

# FT PARTNERS FINTECH INDUSTRY RESEARCH

May 17, 2018



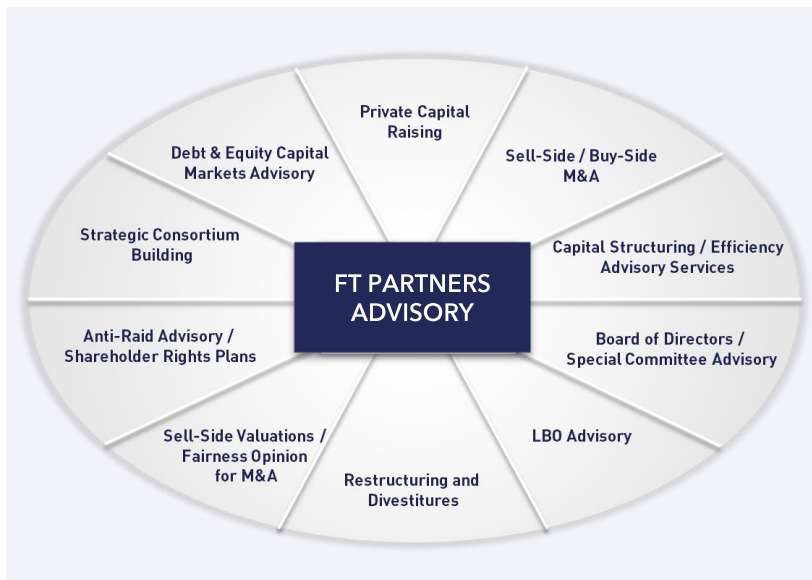
## Cloudvirga Raises \$50 million in Series C Financing Led by Riverwood Capital



## FT Partners Overview

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 15 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles



**The Information**

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*



Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"



**THE M&A ADVISOR**

Numerous Awards for Transaction Excellence including "Deal of the Decade"

# Cloudvirga Raises \$50 million in Series C Financing

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## Transaction Summary

### Transaction Summary

- On May 16, 2018, Cloudvirga announced it had secured \$50 million in Series C financing led by Riverwood Capital
  - Existing investor, Upfront Ventures, also participated in this round
  - This Series C brings the total funds raised by Cloudvirga to more than \$77 million
    - The Company previously raised a \$20 million Series B led by Incenter, and a \$7.5 million Series A led by Upfront Ventures, Dallas Capital and Tribeca Angels
- Cloudvirga will use the funds to further support both mortgage lenders and borrowers
  - The new investment will enable Cloudvirga to help lenders reduce loan production costs through automation
  - With the Series C injection of capital, the Company will also empower borrowers with greater transparency and engagement throughout the entire mortgage process
- Riverwood executives, Scott Ransenberg and Jay Schneider, will both join Cloudvirga's board of directors

### Transaction Commentary

"We believe the material opportunity in the \$1.6 trillion U.S. mortgage market lies in digitizing and automating not just the loan application, but the mortgage factory. Our industry's current 'shiny object syndrome' has resulted in a preoccupation with the digital application. Instead, Cloudvirga's technology uniquely tackles the mortgage cost problem, which has helped us garner tremendous interest from many of the country's top private-equity funds. Ultimately, we found our ideal capital partner in Riverwood Capital, whose unique experience supporting rapidly growing fintech firms from both Silicon Valley and New York is a perfect fit for Cloudvirga. We are also grateful for Upfront Ventures' ongoing confidence in our company."



Michael Schreck  
CEO



"The mortgage market is one of the largest in the country, yet innovators are still nibbling on the edges of mortgage automation. Cloudvirga has the right fusion of mortgage and technology DNA to transform the way lenders do business. Cloudvirga's blue chip customer base, which includes many of the largest and most sophisticated mortgage lenders in the country, is a testament to their unique end-to-end solution."



Scott Ransenberg  
Principal



# Cloudvirga Raises \$50 million in Series C Financing

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## Cloudvirga Overview



### Company Overview



CEO:	Michael Schreck
Headquarters:	Irvine, CA
Founded:	2016

- Cloudvirga is revolutionizing the entire mortgage origination process by building intelligence into the digital mortgage
  - The Company's mortgage POS (point-of-sale) platform automates and streamlines the process to cut costs and improve the borrower and loan officer experience
  - Cloudvirga offers two product platforms: Cloudvirga Consumer POS and Cloudvirga Enterprise POS

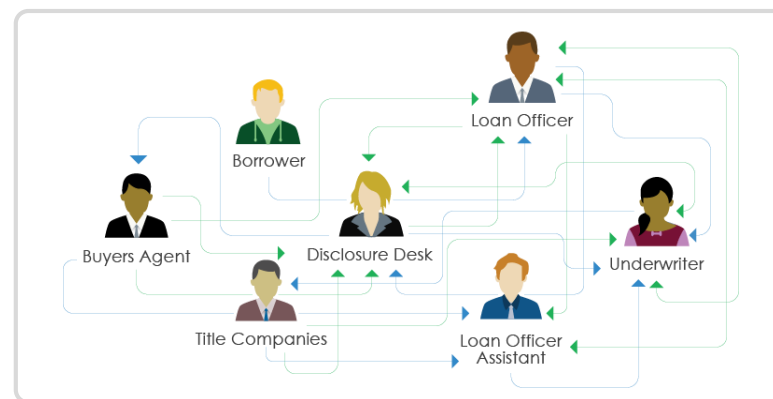
### Selected Equity Financing History

Date	Size (\$ mm)	Investor(s)
05/16/18	\$50	Riverwood Capital; Upfront Ventures
03/27/17	20	Incenter
02/25/16	8	Tribeca Angels; Dallas Capital; Upfront Ventures

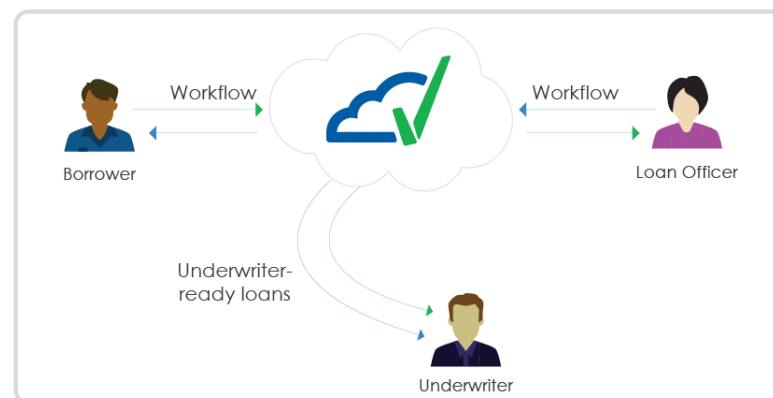
### Products & Services Overview

Cloudvirga goes beyond a digital consumer mortgage application and also provides loan officers with the tools to structure more deals more efficiently and with less effort

#### X The Old Mortgage Process



#### ✓ The Cloudvirga Mortgage Process



# Cloudvirga Raises \$50 million in Series C Financing

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## Selected Competitor Overviews



**CEO:** Rajesh Bhat

**Headquarters:** San Francisco, CA

**Founded:** 2012

**Total Funding:** \$30 mm

- **Roostify operates a web and mobile platform that simplifies the home-buying experience**
  - The Company provides step-by-step guidance in the mortgage process
  - Agents, loan officers and home buyers are able to share and track key information easily and seamlessly

**CEO:** Stephen Bulfer

**Headquarters:** San Francisco, CA

**Founded:** 2015

**Total Funding:** \$2 mm

- **StreamLoan is provides a B2B SaaS solution for the residential real estate buying and financing process**
  - The Company seeks to make the loan process simple, efficient and digital for both the lender and the borrower
  - StreamLoan provides a completely digital and mobile customer experience

**CEO:** Orion Parrott

**Headquarters:** San Francisco, CA

**Founded:** 2014

**Total Funding:** \$1 mm

- **Lendsnap operates a customer-centric lending platform**
  - The Company delivers an immediate digital upgrade for loan originators at banks, credit unions and mortgage brokerages
  - Lendsnap's intuitive workflow makes it easy for borrowers to apply and loan officers to make a credit decision



**CEO:** Nima Ghamsari

**Headquarters:** San Francisco, CA

**Founded:** 2012

**Total Funding:** \$180 mm

- **Blend is digitizing the mortgage application process so both buyers and lenders can operate through a more streamlined application experience**
  - The Company provides a comprehensive application with dynamic data, tailored to each borrower's specific situation

**CEO:** Jeff Foster

**Headquarters:** San Francisco, CA

**Founded:** 2014

**Total Funding:** \$27 mm

- **Clara is streamlining and customizing the lending process to get both lenders and borrowers more confidence over the outcome**
  - The Company guarantees a loan in as few as 15 days, or will give up to \$5,000 in credit
  - Clara will wave the 1% lender fee when customers apply online

**CEO:** Vishal Garg

**Headquarters:** New York, NY

**Founded:** 2014

**Total Funding:** \$55 mm

- **Better Mortgage uses data science, machine learning and user experience (UX) design to make the mortgage process enjoyable and exciting**
  - The entire process is done online and customers can be pre-approved in 3 minutes
  - Better Mortgage earns no commission or origination fees

# Cloudvirga Raises \$50 million in Series C Financing

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## Riverwood Capital Overview

### Overview



**Francisco Alvarez-Demalde**  
Co-Founder,  
Partner



**Michael Marks**  
Co-Founder,  
Partner



**Scott Ransenberg**  
Principal



**Jay Schneider**  
Vice President

### Locations

- Menlo Park, CA (HQ)
- São Paulo, Brazil
- New York, NY

### About

- Founded in 2008, Riverwood Capital is a pan-American private equity firm with over \$2 bn in total capital under management
- Focuses on technology and tech-enabled services businesses, and comfortable taking either a minority or majority stake
- Has domain expertise and "Scalability Playbook" offering tangible help to portfolio companies
- Also provides access to strategic partnerships and multiple institutional relationships through its network

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$1,250mm
<b>Fund Raised:</b>	2014
<b>Investment Range:</b>	\$10–125mm
<b>Revenue:</b>	\$20mm+
<b>EBITDA:</b>	NA

#### General Preferences <sup>1</sup>

<b>Control:</b>	Minority, Majority
<b>Geography:</b>	Global, focus on the Americas
<b>Transaction Type:</b>	Venture, Growth, Buyout, Spinoffs
<b>Industry Focus:</b>	IT & Telecom, Hardware & Semi-Conductors, Consumer Electronics, IT Services & Outsourcing, Software, Digital & Consumer Internet, Tech-Enabled Biz.

### Selected Recent Investments / Exits

#### FinTech / Financial Services Investments <sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
05/18	Cloudvirga (Series C)	\$50	Jay Schneider, Scott Ransenberg	Banking
05/17	Billtrust (Growth)	50	Francisco Alvarez-Demalde	FMS
02/16	Nubox (Buyout)	12	NA	FMS
11/14	Conductor Tecnologia (Buyout)	NA	Francisco Alvarez-Demalde	Pymts
01/13	Zoop (Early Stage VC)	NA	NA	Pymts
11/12	Golntegro (PE Growth)	NA	Francisco Alvarez-Demalde	FMS

#### Other Notable Technology Investments <sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
12/17	Spoken (Avaya)*	\$6	NA	Software
08/17	Druva (Later-Stage VC)	80	Harish Belur, Jeff Parks	Data / IT
01/17	99 (Didi Chuxing)*	100	NA	Mobile App
12/16	IguanaFix (Series B)	16	NA	E-Comm
08/16	LogRhythm (Series E)	50	Harish Belur, Jeff Parks	CyberSec
09/15	H2O.ai (Series B)	20	NA	Software
08/15	Spoken Communications (Series D)	29	Chris Varelas	Software
07/15	Ticketfly (Pandora)*	50	Jeffrey Parks	E-Comm

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

2) \* denotes M&A exit; \*\* denotes IPO exit

3) Deal Amount in mm



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Selected FT Partners' Research – *Click to View*

October 25, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

**credit sesame**

in its growth financing with participation from

**M** **ICP** **INVENTUS** **GLOBESPAN** **SF**  
Menlo ID capital group

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San Francisco • New York • London

for a total consideration of

**\$42,000,000**

Credit Sesame's \$42 million Financing

September 22, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

**PROSPER**

in its Series G Financing from an investment fund co-managed by

**FinEX ASIA**

for total consideration of

**\$50,000,000**

Prosper's Series G Financing

December 4, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

**oakam'**

in its debt financing from

**VICTORY PARK CAPITAL**

for total consideration of approximately

**\$47,000,000**

Oakam's Debt Financing from Victory Park Capital

January 19, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

**defi SOLUTIONS**

in its Series C Investment from

**BainCapital VENTURES**

for approximately

**\$55,000,000**

defi SOLUTIONS Raises \$55 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 3, 2018

**FIGURE**

Figure Raises \$50 million in Financing Led by DCM Ventures and Ribbit Capital

**dcm** **Ribbit Capital**

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Figure Raises \$50 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 16, 2018

**SILVERLAKE**

Silver Lake Acquires ZPG (LSE:ZPG) for £2.2 billion (approximately \$3 billion)

**ZPG**

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Silver Lake Acquires ZPG for \$3 billion

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 25, 2018

**Callcredit**

TransUnion (NYSE:TRU) Acquires Callcredit for Approximately \$1.4 billion (£1.0 billion)

**TransUnion**

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TransUnion Acquires Callcredit for Approximately \$1.4 billion

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 19, 2018

**TALA**

Tala Secures \$50 million in Series C Financing Led By Revolution Growth

**revolutiongrowth**

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Tala Secures \$50 million in Series C Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

## Track Record of Success in the Real Estate / Mortgage Tech Value Chain

### Mortgage Origination

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to

**EllieMae**

in its

**\$45,000,000**

**Initial Public Offering**

valuing the equity at approximately

**\$ 146,000,000**



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### Real Estate Invoicing & Payments

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**Xavidxchange**

in its Series F minority financing from



**mastercard**

**TEMASEK**

**THIEL**

**\$ 300,000,000**



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### Mortgage Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
financial advisor to

**optimalblue**

in its sale to

**GTCR**



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### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive  
role as financial advisor to

**GreenSky**

in its investment from

**PIMCO**

for total consideration of

**\$ 200,000,000**



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### Property Management

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as  
exclusive strategic and financial advisor to

**YAPSTONE**  
POWERING PAYMENTS

in its Series C financing led by

**Premji Invest**

for total consideration of approximately

**\$ 71,000,000**



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### SaaS-based Loan Origination

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**WebEquity**  
solutions™

in its sale to

**MOODY'S**



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### Listing Management Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as sole  
strategic and financial advisor to

**homestore**

in the sale of its

**wyldfyre**

Software division to

**eNeighborhoods**

for approximately

**\$ 8,500,000**



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### Property Insurance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**enservio**

in its sale to

**Solera**



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# FT Partners – Focused Exclusively on FinTech

## Significant Experience Across the Banking / Lending Tech Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p><b>DST ICONIQ</b></p> <p><b>TPG</b> <b>WILLINGHAM MANAGEMENT</b></p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>nav</b></p> <p>in its Series E minority financing led by</p> <p><b>experian</b></p> <p>with participation from</p> <p><b>宜信</b> <b>POINT72</b> <b>ENTERPRISE</b> <b>KPCB</b> <b>Tencent</b></p> <p>for total consideration of</p> <p><b>\$ 38,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>Kabbage</b></p> <p>in its Series E minority financing led by</p> <p><b>ING</b> <b>Scotiabank</b></p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>SWIFT   FINANCIAL</b></p> <p>in its sale to</p> <p><b>PayPal</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>MARQETA</b></p> <p>in its minority financing led by</p> <p><b>VISA</b></p> <p>with participation from</p> <p><b>COMMERCE VENTURES</b> <b>83NORTH</b> <b>宜信</b> <b>CreditEase</b></p> <p>for total consideration of</p> <p><b>\$ 25,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>credit secure</b></p> <p>in its growth financing with participation from</p> <p><b>M</b> <b>ICP</b> <b>VENTURES</b> <b>CLARENDON</b> <b>la capital group</b> <b>SF</b></p> <p>for total consideration of</p> <p><b>\$ 42,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>ELLIE MAE™</b></p> <p>in its</p> <p><b>\$45,000,000</b></p> <p><b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its investment from</p> <p><b>PIMCO</b></p> <p>for total consideration of</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>F2ST PAY</b></p> <p>in its growth financing from</p> <p><b>OAK HC/FT</b></p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>CheckFree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>borro</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Bain Capital Ventures</b></p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit systems</b></p> <p>a portfolio company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>a portfolio company of</p> <p><b>Vista Equity Partners</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p><b>THIRD POINT VENTURES</b></p> <p>with additional participation from</p> <p><b>khosla ventures</b></p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>BlueTarp Financial</b></p> <p>in its financing, including investment from</p> <p><b>HIGHLAND CAPITAL PARTNERS</b> <b>Longbridge</b> <b>TRINITY CAPITAL</b></p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic advisor to</p> <p><b>lighter capital</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET ONE</b></p> <p>in its cash sale to</p> <p><b>wex</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p><b>iPay Technologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## FT Partners has Advised on Many of the Largest Alt. Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	50,000,000 Investment
GreenSky™	PIMCO	300,000,000
Kabbage	RCP REVERENCE CAPITAL PARTNERS ING Santander InnovVentures Scotiabank	200,000,000
earnest	ADAMS STREET BATTERY VENTURES BV maveron	135,000,000
taulia	QUESTMARK PARTNERS zouk BBVA edbi	75,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	65,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS CAPITAL PARTNERS Menlo ia capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL GROUP	50,000,000
nav	CreditEase KPCB Tencent experian POINT72 VENTURES Crestlighter Capital Clocktower Technology Ventures	42,000,000
		38,000,000

*In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>FST PSY</p> <p>in its growth financing from</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 9,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p>\$ 35,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>bluety</p> <p>in its financing, including investment from</p> <p>HIGHLAND TRINITY</p> <p>for approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>borro</p> <p>in its growth financing for total consideration of</p> <p>\$ 19,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>L2C inc</p> <p>in its sale to</p> <p>TransUnion</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>oakam</p> <p>in its debt financing from</p> <p>VICTORY PARK CAPITAL</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ELLIE MAE</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CIBC</p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>Bank Capital Ventures</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>customcredit systems</p> <p>aportfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>aportfolio company of</p> <p>Vista Equity Partners</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>WebEquity solutions</p> <p>in its sale to</p> <p>Moody's</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

## FT Partners Advises Optimal Blue on its Sale

### Overview of Transaction

- Optimal Blue has agreed to sell to GTCR, a leading private equity firm
- Backed by Serent Capital, Optimal Blue is one of the largest SaaS providers of enterprise services to mortgage originators & investors
- The Company created the first cloud-based Product & Pricing Engine (“PPE”) and is now the largest independent provider of pricing solutions in the mortgage ecosystem
- GTCR has committed up to \$350 million of equity capital to the investment to pursue growth initiatives at Optimal Blue as well as complementary acquisitions to provide information and other digital services to the \$14 trillion mortgage marketplace

### Significance of Transaction

- Represents one of the largest Mortgage Technology M&A transactions in recent times
- Represents a highly favorable outcome to Optimal Blue management and Serent Capital, its private equity backer

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Optimal Blue and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help bring in a knowledgeable partner with deep domain expertise in financial services
- Transaction demonstrates FT Partners’ continued success advising top-tier financial technology companies

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive  
role as financial advisor to*



*in its sale to*

# GTCR



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Focused Exclusively on Financial Technology*

## FT Partners Advises WebEquity on its Sale

### Overview of Transaction

- On June 9, 2014, WebEquity Solutions (“WebEquity”) announced its sale to Moody’s Analytics (“Moody’s”), a unit of Moody’s Corporation
- Backed by Alpine Investors, WebEquity is a leading provider of cloud-based / SaaS loan origination solutions for financial institutions
- The transaction is expected to close in the third quarter; financial terms of the transaction were not disclosed

### Significance of Transaction

- WebEquity is one of the higher growing SaaS-based software models across the financial technology sector
- FT Partners also represented WebEquity’s majority holder, Alpine Investors, in the highly successful \$145,000,000 sale of EDC to Cardtronics
- The acquisition strengthens Moody’s position in loan origination software and bolsters its suite of risk management products for banks, insurance companies and corporations

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to WebEquity and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading banking technology firms

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as  
sole strategic and financial advisor to*



*in its sale to*

# MOODY'S



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## FT Partners Advises Ellie Mae on its \$146 million IPO

### Overview of Transaction

- On April 14, 2011, Ellie Mae (the "Company") priced 7.5 million shares at \$6 per share in its initial public offering, implying a total offering size of \$45 million
- The Company began trading on the NYSE under the ticker ELLI
- Ellie Mae is a leading provider of enterprise level, on-demand automated solutions for the residential mortgage industry
- Ellie Mae sold 5 million shares in the offering with the remaining 2.5 million sold by existing stockholders
- Underwriters were granted the option to purchase up to an additional 1.125 million shares from selling stockholders to the extent they sold more than 7.5 million shares

### Significance of Transaction

- The IPO provided capital to fund future growth and enabled the Company to more effectively serve its user base
- In addition to returning capital to shareholders, proceeds of the transaction were used for general corporate purposes, acquisitions and / or investments in new technologies, solutions or businesses

### FT Partners' Role

- FT Partners served as strategic, financial and IPO advisor to Ellie Mae and its Board of Directors
- FT Partners managed the entire IPO process, enabling management to focus on growing the business

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to*

**EllieMae®**

*in its*

**\$45,000,000**

**Initial Public Offering**

*valuing the equity at approximately*

**\$ 146,000,000**



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Focused Exclusively on Financial Technology*

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

**Institutional Investor**  
Institutional Investor  
Annual Ranking

2017  
2015 - 2016  
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

**I** The Information

2016

- Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor  
Awards

2015 - 2017

2010 - 2014

2004 - 2007

- Investment Banker of the Year – 2017
- Investment Banking Firm of the Year – 2016
- Cross Border Deal of the Year - 2016
- Dealmaker of the Year – 2015
- Technology Deal of the Year – 2015
- Equity Financing Deal of the Year - 2014
- Professional Services Deal of the Year, Above \$100 mm – 2014
- Dealmaker of the Year – 2012
- Professional Services Deal of the Year, Above \$100 mm – 2012
- Boutique Investment Bank of the Year – 2011
- Deal of the Decade – 2011
- Upper Middle Market Deal of the Year, Above \$500 mm – 2010
- IT Services Deal of the Year, Below \$500 mm – 2010
- Cross-Border Deal of the Year, Below \$500 mm – 2010
- Dealmaker of the Year – Steve McLaughlin – 2007
- Business to Business Services Deal of the Year - 2007
- Computer and Information Technology Deal of the Year, Above \$100 mm – 2007
- Financial Services Deal of the Year, Above \$100 mm – 2007
- Investment Bank of the Year – 2004



Middle Market  
Financing Awards

2006 - 2008

- Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
- Information Technology Deal of the Year – 2008
- Financial Services Deal of the Year – 2008
- Financing Professional of the Year – Steve McLaughlin – 2006



## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Managing Director / Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking</li> <li>Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</li> </ul>	<b>20</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>Started at FT Partners in 2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>15</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>12</b>