

# FT PARTNERS FINTECH INDUSTRY RESEARCH

January 14, 2019

# N26

**N26 Raises \$300 million in Series D Financing  
Led by Insight Venture Partners**

**INSIGHT**  
VENTURE PARTNERS

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank Focused Exclusively on FinTech*

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## Overview of FT Partners

- 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 17 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

**FINTECH RESEARCH & INSIGHTS**

- 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"**

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## Transaction Summary

### Transaction Summary

- On January 9, 2019, N26 announced it completed a **\$300 million** Series D financing round led by Insight Venture Partners, representing one of the **largest private equity financings for a FinTech company in Europe** <sup>(1)</sup>
  - The round also included participation from GIC, the sovereign wealth fund of Singapore, as well as several existing investors
  - To date, the Company has raised approximately **\$513 million** in financing
  - This round values the company at **\$2.7 billion**
- The latest funding will be used to boost N26's growth plans, which include geographic expansion, more partnerships with other FinTech products, more features and, more engineers
  - After tripling its userbase in the past month, the Company is aiming to reach more than **5 million customers by 2020** <sup>(2)</sup>
  - The Company currently employs **700 people** across **24 different markets** and over **50 nationalities** with offices in Berlin, Barcelona and New York
- The investment will also play a significant role in the Company's upcoming launch in the US and additional markets around the world

### Transaction Commentary

"Our goal now for the next couple of years is to transform N26 from being a European company to being a global company. We started in Germany and Austria as you know. We're now in 24 markets including the U.K., where we're offering our product in a different currency. And now the next step will be the U.S. in 2019. We would like to bring N26 to four to six new markets outside of the U.S. and Europe in the next couple of years. But this year is really about the U.S., and then by the end of the year one more market or a couple of markets probably. But we see the opportunity to take the business global. And that's also what everybody who invested in this round signed up for." <sup>(1)</sup>

"Of course, we could not have gotten this far without you, our customers, employees, investors and partners. We plan to invest our funding toward making N26 even more flexible and transparent for our customers all across Europe. You can expect to see further development of our product offerings, banking features and new technology that will make your banking experience even smoother, smarter and more intuitive than before. Being able to share N26 accounts is the first of many innovative features that will be coming soon in the new year." <sup>(3)</sup>

N26

Valentin Stalf  
CEO & Co-Founder



# N26 Raises \$300 million in Series D Financing

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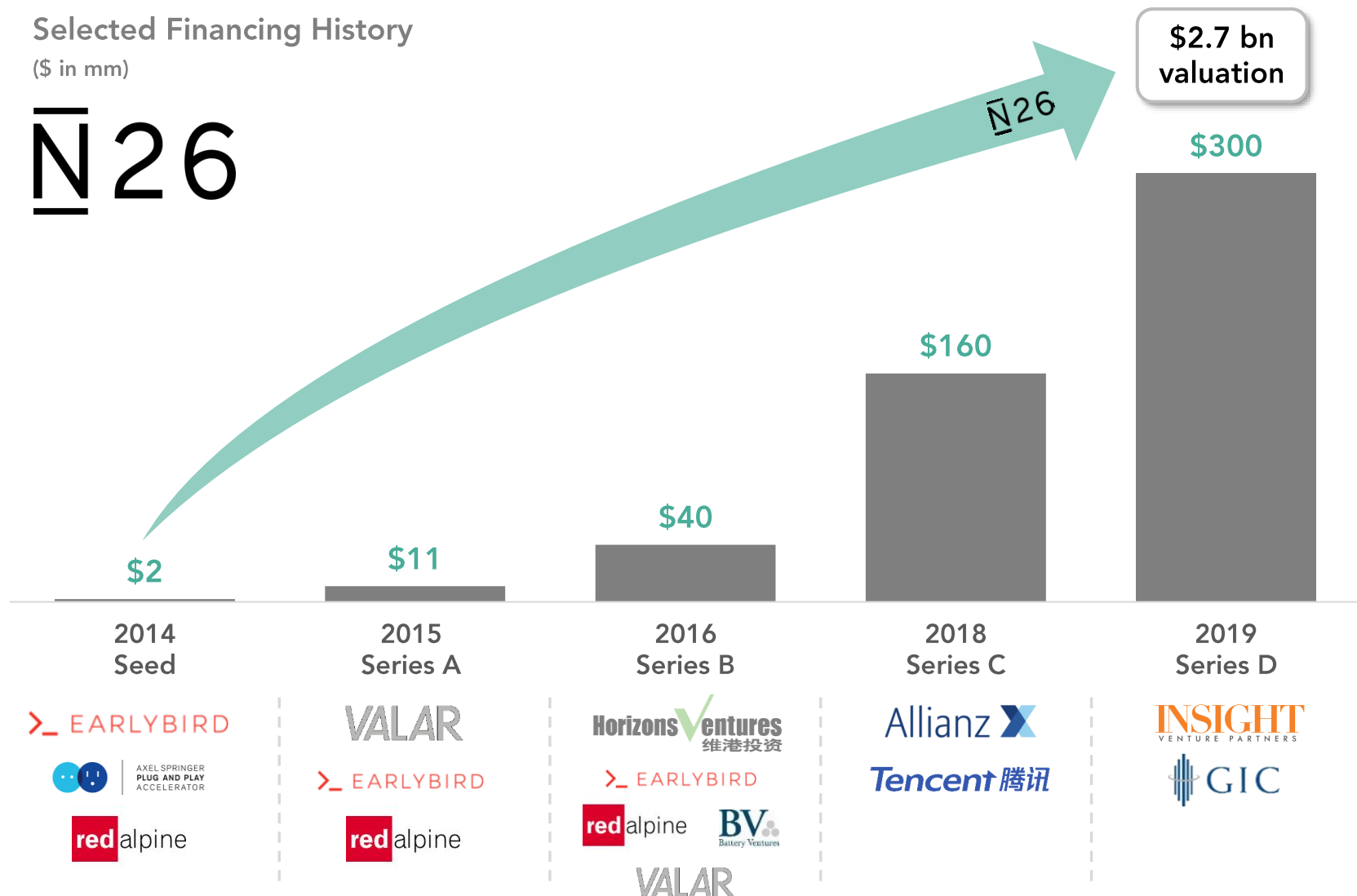
## Funding History

N26

### Selected Financing History

(\$ in mm)

N26



# N26 Raises \$300 million in Series D Financing

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## Overview of N26

N26

### Company Overview

N26

CEO: Valentin Stalf

Headquarters: Berlin, Germany

Founded: 2013

- N26 began as a “mobile-first” online bank and has since expanded to offer a variety of financial products and services to over 2.3 million users
  - The Company enables users to open a bank account directly from their smartphones
  - Users receive a Mastercard to pay cashless or withdraw cash all around the world
- The Company categorizes its services within six distinct segments: N26 Black, N26 Credit, N26 Business, N26 Overdraft, N26 Invest, and N26 Insurance
- To date, N26 has raised over \$500 million in funding
  - Investors include Insight Venture Partners, GIC, Allianz X, Battery Ventures, Horizons Ventures Limited, Valar Ventures, Earlybird Capital, Redalpine Venture Partners AG and Tencent
- As of July 2016, N26 received a Full German Banking License by FFSA and the European Central Bank

### N26 In Numbers

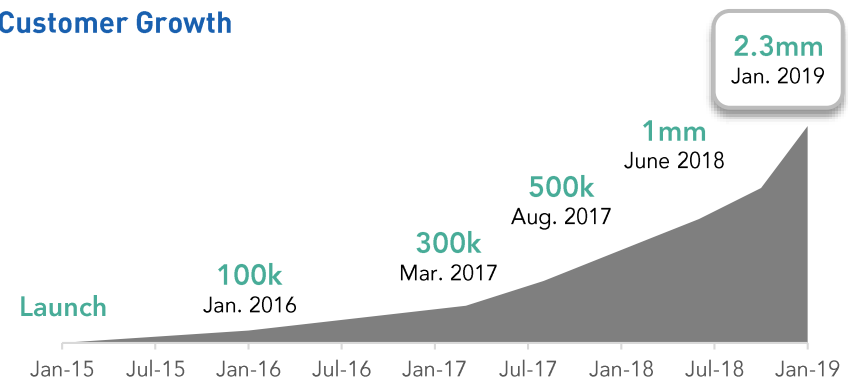
Available in  
24 Countries

Serving  
2.3 mm Users

Transaction Volume  
20 bn +

Total Deposits  
1 bn +

### Customer Growth



### N26 Expansion

*“This investment will also play an incredible part in supporting our growth strategy to offer a global solution to the everyday banking challenges that consumers face all over the world. Starting with our upcoming US launch, we will bring N26 to new markets beyond Europe in 2019. We can’t wait to bring N26 to more people in more places all over the globe.” <sup>(1)</sup>*

Maximilian Tayenthal  
Valentin Stalf

# N26 Raises \$300 million in Series D Financing

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## Overview of N26 - Products & Services

N26

N26

### The N26 Bank Account

### Mastercard

#### Bank Account Features...



##### Request Money

- Through MoneyBeam, users can send, receive or request money from friends instantly
- No bank details required
- Transfers received in real-time



##### Security

- Offers fingerprint login
- Allows user to set limits on daily payments and set withdrawal limits
- Enables users to immediately lock card
- Offers Mastercard 3D Secure
- Instant push notifications on all activity



##### International Money Transfer

- Transferwise partnership enables users to make international transfers within N26 app



##### Statistics

- Bank account utilizes Artificial Intelligence to automatically categorize spending
- Enables users to track spending patterns
- Allows users to export transactions as CSV file



##### Tagging

- Enables users to utilize tags to categorize and organize transactions for specific events & purposes



- N26 Mastercard can be used at 36 million locations worldwide
- Enables users to shop online and offline with no additional fees
- Card features are integrated into the N26 bank account

# N26 Raises \$300 million in Series D Financing

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## Overview of N26 - Products & Services (cont.)

N26

N26

### N26 Financial Products Suite

#### N26 Black



- Offers a debit card enabling real time transactions debited to N26 Bank Account
- Includes NFC Functionality for contactless payments for purchases up to €25
- Offers Membership Benefits such as insurance coverage, mobile phone theft coverage and fee-free foreign currency ATM withdrawals

#### N26 Credit



- Enables users to receive loans directly from N26 or auxmoney
- Instant credit loan estimates between €1,000 and €25,000
- Offers effective interest rates starting from 2.99% p.a.
- Considers individual profile and credit history to deliver loan offers and provides access to funds within an hour after electronic signature

#### N26 Invest



- Allows users to easily open and manage investment plan within the app without any paperwork
- Users can choose between diversified portfolios and how much to invest
- Funds are invested through index funds in global investment markets
- A yearly 0.99% fee of invested charged from the N26 Invest section of the app

#### N26 Overdraft



- Enables users to check eligibility within two minutes of applying
- Provides daily cost updates within the N26 app
- Enables individual limits to facilitate control over spending

#### N26 Business



- Mobile Business Account available for business purposes
- Targeted at freelancers and self-employed customers
- Offers free N26 business Mastercard and free account
- Provides same functionalities as the N26 Mastercard

#### N26 Insurance















- Allows users to manage insurance policies within a single dashboard on N26 app
- Offers digitization and management of all insurance policies
- Enables users to access coverage and pricing details, manage renewals and initial claim handling within app
- N26 contacts insurers to import user policies

# N26 Raises \$300 million in Series D Financing



## Overview of N26 – Selected Partners

Partners		Benefits
 TransferWise		Provides N26 customers with direct, in-app access to TransferWise's service enabling users to transfer Euros into 19 currencies at real exchange rate
		Boosts N26 app by allowing N26 customers with access to larger credit pool
		Boosts savings opportunities for N26 account holders by increasing access to several of Raisin's European partner banks
		Enables N26 to expand products and services through a digitized insurance service
		Acts as a strategic banking partner, holding a German banking license
		Partnership enables N26 to construct portfolio offerings in the development of its investment application

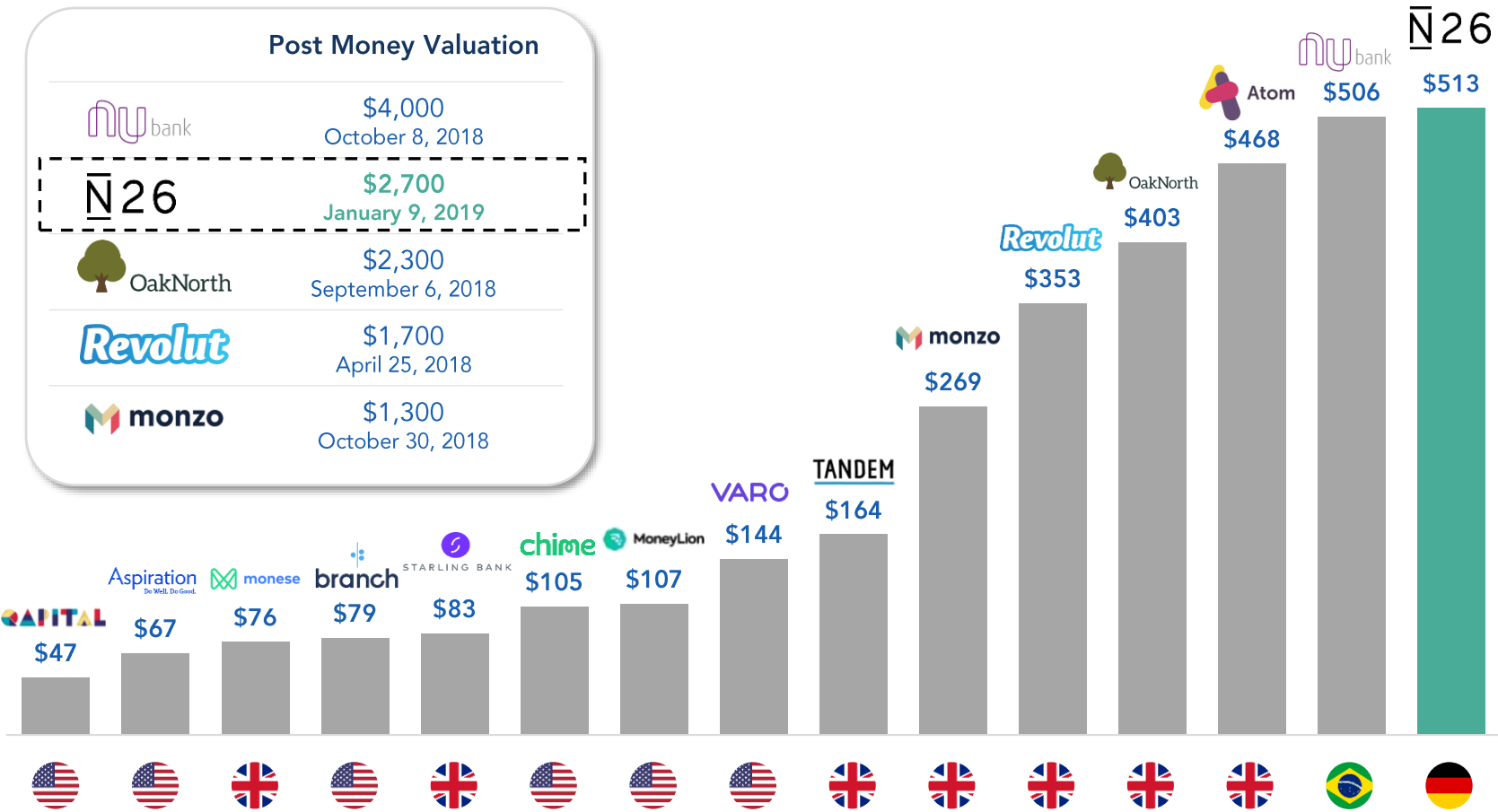


# N26 Raises \$300 million in Series D Financing

## How N26 Compares to Other Challenger Banks



Ten Challenger Banks have raised more than \$100 million in equity financing, and five of them are valued at over \$1 billion



Amounts represent cumulative funding as of January 2019

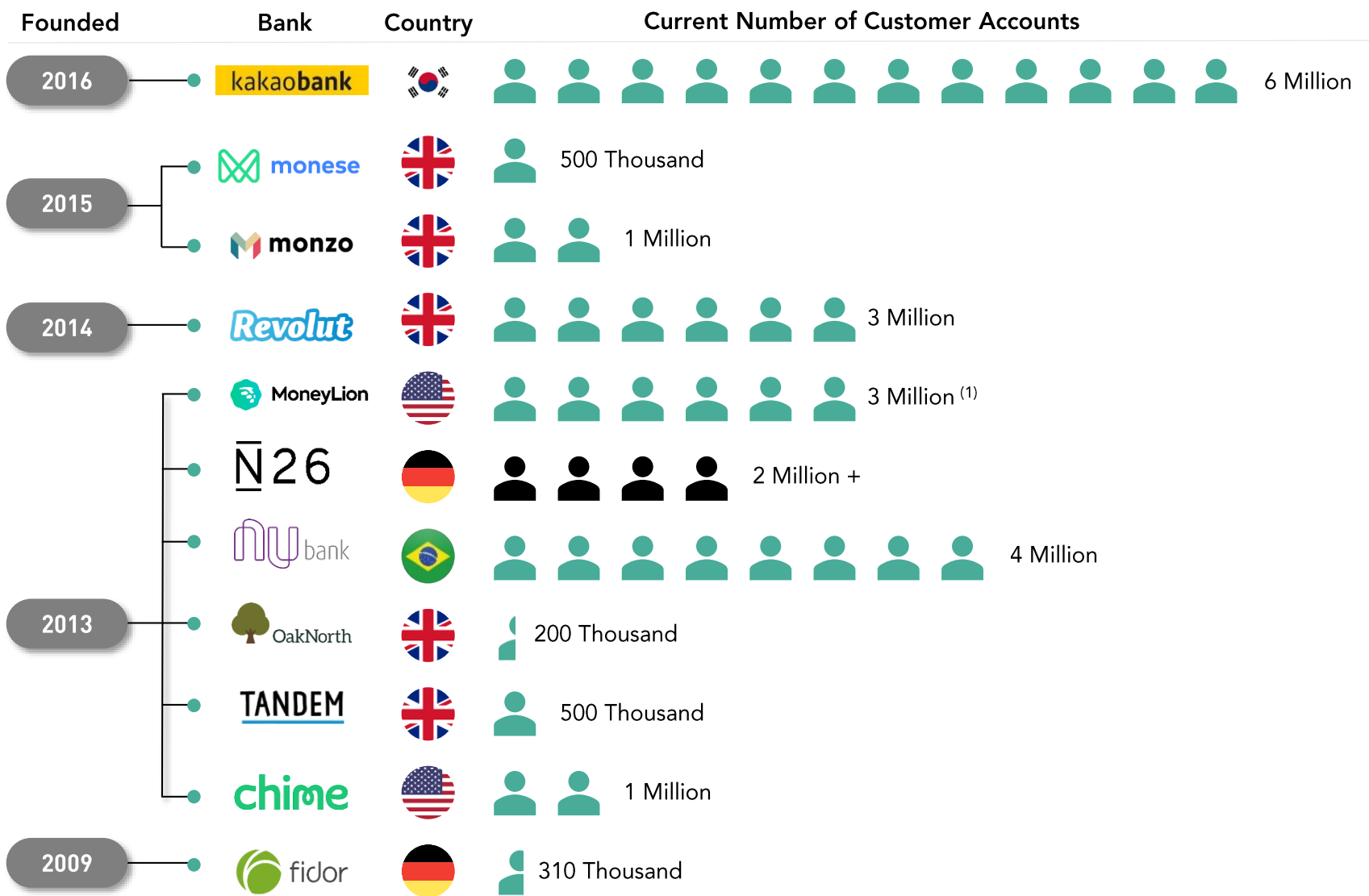
(\$ in millions)

Source: Company websites, FT Partners' Proprietary Transaction Database

# N26 Raises \$300 million in Series D Financing



## How N26 Compares to Other Challenger Banks (cont.)



Source: Company Websites  
All figures based off latest publicly available data  
<sup>(1)</sup> Includes all members across MoneyLion platform

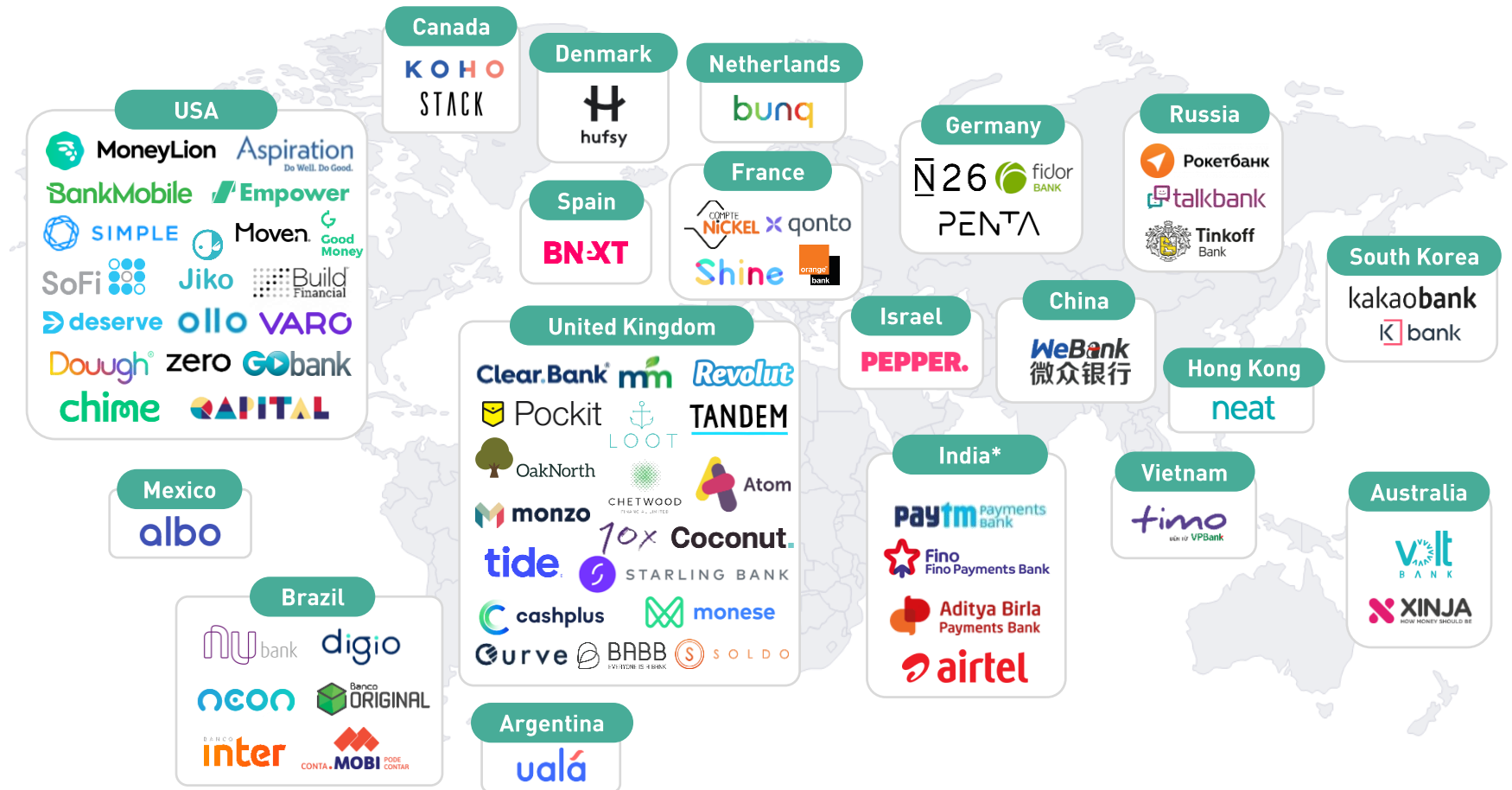
# N26 Raises \$300 million in Series D Financing

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## Selected Challenger Banks by Region

N26

Challenger Banks are Emerging Across the Globe



Source: Company Website

\* Paytm Payments Bank and Fino Payments Bank cannot issue new accounts as of June 20, 2018 and May 9, 2018 respectively due to violations of licensing conditions and operating guidelines according to the Reserve Bank of India

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## Selected Recent Challenger Bank Financings

Announced Date	Company	Country	Selected Buyers / Investors	Amount (\$mm)
01/09/19	N26	Germany	Insight Venture Partners; GIC; Undisclosed Investor(s)	\$300
01/07/19	LOOT	UK	Bo	6
01/07/19	CHETWOOD	UK	Elliot Advisors	50
12/18/18	B-SOCIAL	UK	Undisclosed Investors	4
12/10/18	Good Money	USA	Galaxy Digital Ventures; Breyer Capital; BlockTower capital; Boos	30
12/05/18	monzo	UK	Undisclosed Investors	26
11/20/18	TANDEM	UK	Convoy Financial	19
11/16/18	zero	USA	ENIAC Ventures; New Enterprise Associates; Nyca Partners; Silicon Valley Bank	NA
11/13/18	源付	China	Source Code Capital	NA
11/12/18	STARLING BANK	UK	Undisclosed Investors	13
11/07/18	JAJA	UK	Undisclosed Investors	4
10/31/18	monzo	UK	General Catalyst; Accel Partners; Passion Capital, Goodwater, Thrive Capital, Stripe; Orange Digital Ventures	109
10/23/18	neat	Hong Kong	Linear Capital; Dymon Asia Ventures; Portag3 Ventures; Sagamore	3
10/15/18	PENTA	Germany	Inception Venture Capital	8
10/11/18	BRBB	UK	Undisclosed Investors	2
10/08/18	nyu bank	Brazil	Tencent	180
09/27/18	masthaven	UK	Varde Partners	79
09/24/18	qonto	France	Alven Capital; Valar Ventures; European Investment Bank	23
09/19/18	Empower banking	USA	Initialized Capital; Sequoia Capital	5
09/06/18	monese	UK	Kinnevik; PayPal; Augmentum Fintech; International Airlines Group; Investec's INVC Fund	60




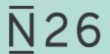




Source: FT Partners' Proprietary Transaction Database

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## How N26 Compares to Other European Challenger Banks

	Challenger Banks							
	 Atom	 monese	 monzo	 N26	 Pockit	 Revolut	 STARLING BANK	 TANDEM
HQ	Durham, U.K.	London, U.K.	London, U.K.	Berlin, Germany	London, U.K.	London, U.K.	London, U.K.	London, U.K.
Pricing	None	£4.95 / month, select fees per transaction	NA	£0 / month (standard) £6.99 / month (Black)	99p fees for select transactions	£0 / month (standard) £6.99 / month (premium)	No monthly / ATM / foreign fees	No fees
Revenue (in mm)	FY18: £13	FY17: £1.7	FY18: £1.3	NA	NA	FY17: £12.8	FY17: £3.6	FY18: £13.2
Gross Profit (in mm)	FY18: £(2.3)	FY17: £(1.9)	FY18: £(33.1)	NA	NA	FY17: £(6.6)	FY17: £(10.8)	FY17: £(10.4)
Net Income (in mm)	FY18: £(52.8)	FY17: £(7.0)	FY18: £(30.5)	NA	NA	FY17: £(14.8)	FY17: £(10.8)	FY17: £(10.6)
No. of Countries Covered	U.K.	Europe	1 (U.K.)	Europe <sup>(1)</sup> (24 Countries)	U.K.	All of Europe	U.K., Ireland	U.K.
Customer Accounts	51k+	500k+	1.0mm+	2.3mm+	175k	3mm	NA	500k
Primary Customer Focus	Saver / Average Consumer	Average Consumer	Average Consumer	Average Consumer	Average Consumer	Average Consumer	Business or Consumer	Fixed Saver / Average Consumer
Full Banking License	✓	✗	✓	✓	✗	Applied in Lithuania	✓	✓
Card Issuer	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Last Funding Round (in mm)	\$207 March 2018	\$60 Sep. 2018	\$26 Dec. 2018	\$300 Jan. 2019	\$4 April 2017	\$250 April 2018	\$13 Nov. 2018	NA
Cumulative Funding (in mm)	\$468	\$76	\$269	\$513	\$6	\$353	\$83	\$164
Latest Post Money Valuation (in mm)	\$593	NA	\$1,300	\$2,700	NA	\$1,700	NA	NA
Research Profile	<a href="#">VIEW</a>	<a href="#">VIEW</a>	<a href="#">VIEW</a>			<a href="#">VIEW</a>	<a href="#">VIEW</a>	

Source: Company websites, management estimates and publically available information, FT Partners' Proprietary Transaction Database, PitchBook
















(1) Stated plans to expand in to the U.S. and U.K.

# N26 Raises \$300 million in Series D Financing

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N26

## Selected Largest European FinTech Venture financings

Announced Date	Company	Selected Buyers / Investors	Amount (\$mm)
01/09/19	N26	Insight Venture Partners; GIC; Undisclosed Investors	\$300
11/02/17	 TransferWise	Merian Global Investors; IVP; Sapphire Ventures; Mitsui & Co. Ltd; World Innovation Lab; Andreessen Horowitz; Baillie Gifford; Undisclosed Investors	280
04/26/18	 Revolut	DST Global; Index Ventures; Ribbit Capital	250
12/16/14	 adyen	Temasek; General Atlantic; Index Ventures; Felicis Ventures	250
03/07/18	 Atom	BBVA Group; Toscafund Asset Management	207
10/12/17	 OakNorth	Toscafund Asset Management; Coltrane Asset Management; The Clermont Group	203
03/19/18	N26	Tencent; Allianz X; Undisclosed Investors	160
12/09/11	 Klarna.	General Atlantic; DST Global; Sequoia Capital	155
04/22/15	 Funding Circle	DST Global; Temasek; Sands Capital; Baillie Gifford; BlackRock	150
11/24/15	 Atom	BBVA Group; Polar Capital; Toscafund Asset Management; Marathon Asset Management; Woodford Investment Management	128
03/14/14	 Klarna.	Sequoia Capital; General Atlantic; Atomico Partners; Panorama Point Partners	125
02/16/11	 wonga	Meritech Capital Partners; Oak Investment Partners; Wellcome Trust; Dawn Capital	117
10/30/18	 monzo	Goodwater Capital; General Catalyst Partners; Accel Partners; Thrive Capital; Stripe; Orange Digital Ventures; Passion Capital	109
12/19/17	 BIMA	Allianz X; Kinnevik	107
09/26/18	 SEBA	Black River Ventures; Summer Capital	103
03/03/17	 Atom	BBVA Group; Toscafund Asset Management; Woodford Investment Management	102
01/12/17	 Funding Circle	Accel Partners; Baillie Gifford; DST Global; Sands Capital; Rocket Internet; Ribbit Capital; Union Square Ventures; Index Ventures; Temasek	100

Source: FT Partners' Proprietary Transaction Database

# N26 Raises \$300 million in Series D Financing

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# N26

## Insight Venture Partners Overview

### Overview



**Jeff Horing**  
Co-Founder,  
Managing Director



**Deven Parkh**  
Managing  
Director



**Ryan Hinkle**  
Managing  
Director



**Peter Segall**  
Managing  
Director

### Locations

- New York, NY (HQ)
- Australia
- London, UK
- France
- Germany
- Spain

### About

- Founded in 1995, Insight Venture Partners is a global private equity and venture capital firm
- Insight Venture Partners has raised over \$8 bn and invested in more than 200 tech companies
- Typically takes a minority stake and then seeks to influence through board representation and governance policy
- Interested in scaling and maturing software and tech companies

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$6,300 mm
<b>Fund Raised:</b>	2018
<b>Investment Range:</b>	\$15 – 400 mm
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Minority; Majority
<b>Geography:</b>	North America, Europe, Latin America, Australia, Russia
<b>Transaction Type:</b>	Venture, Growth, Buyout, Secondary, Take-Private, PIPE, Recapitalization
<b>Industry Focus:</b>	Software, Data, Edu, Financial Services, Gaming, Government, HCIT, Internet, Marketing, Media, Mobile, SaaS, Social, E-Commerce

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
01/19	<b>N26</b> (Series D)	\$300	NA	Bnkg
01/19	<b>TaxJar</b> (Series A)	60	NA	FMS
11/18	<b>The Athene Group</b> (Buyout)	NA	NA	BPO
11/18	<b>LeanTaaS</b> (Series C)	15	NA	HCIT
09/18	<b>Choice HR</b> (Buyout)	NA	NA	BPO
09/18	<b>Oildex</b> (Buyout)	NA	NA	BPO
09/18	<b>Kira</b> (Series A)	50	Jonathan Rosenbaum, Peter Sobilloff	FMS
07/18	<b>Divvy</b> (Series B)	35	NA	FMS
06/18	<b>Parachute Health</b> (Early Stage VC)	10	Peter Segall	HCIT
06/18	<b>LeaseAccelerator</b> (Series B)	30	Jonathan Rosenbaum	FMS
06/18	<b>Tractable</b> (Series B)	25	Lonne Jaffe	Ins
05/18	<b>TradingView</b> (Series B)	37	Lonne Jaffe, Paul Szurek	CapMkts
04/18	<b>SalesLoft</b> (Series C)	45	NA	BPO
03/18	<b>Sift Science</b> (Series D)	53	NA	Pymts
03/18	<b>ChargeBee</b> (Series C)	18	Harley Miller	FMS
02/18	<b>CentralReach</b> (Growth)	NA	NA	HCIT
02/18	<b>Property Brands</b> (Growth)	NA	NA	Pymts
01/18	<b>Duco Cube</b> (Growth)	28	Peter Sobilloff	Bnkg

1) *Italics indicate preferred control / geography.*

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

3) Deal Amount in mm.

## New FT Partners Research – Beyond the Credit Score

### Beyond the Credit Score: What's Next in Consumer Credit Management



Click pictures to view report

[FT Partners' report](#) provides an in-depth look at the consumer credit space. Today, while many companies offer free credit scores, few offer free credit monitoring, and even fewer offer key insights about what impacts consumers' credit worthiness. After getting access to their credit scores, consumers are often at a loss of what to do and are largely left on their own to make important credit decisions. This contrasts with the asset side of consumers' balance sheets where financial advisors and, increasingly, robo advisors are using data and analytics to alleviate consumers of the burden of making investment decisions for their specific goals. Consequently, we expect financial service providers to move beyond offering free access to credit information and move towards providing complete credit lifecycle management solutions.

#### Additional highlights of the report include:

- History of the free credit score and new trends in the credit and PFM space
- Consumer FinTech landscape including multiple sub-categories
- Exclusive interviews of executives in the space
- Proprietary list of financing and M&A transactions
- Detailed company profiles of both private and public players



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

June 25, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as IPO Advisor to

**GreenSky™**

in its  
**\$1,010,000,000**  
Initial Public Offering

for a total enterprise value of  
**\$4,500,000,000**

The Only Investment Bank Focused Exclusively on FinTech

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GreenSky Raises \$1 billion in its IPO

December 12, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**ZAFIN**

in its Strategic Alliance with & Sale of Select Professional Services Assets to

**accenture**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Zafin's Strategic Alliance with and Sale of Professional Services Assets to Accenture

August 27, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**deserve**

on its Series C financing led by

**SallieMae**

for total consideration of  
**\$17,000,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Deserve's Series C Financing Led by Sallie Mae

August 15, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**VITRUVIAN PARTNERS**

on its minority investment in

**DEPOSIT SOLUTIONS**

with participation from new and existing investors

for total consideration of  
**\$100,000,000**

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Vitruvian Partners' Investment in Deposit Solutions

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 7, 2018

**陆金所**  
**Lufax.com**

Lufax Raises \$1.3 billion in Financing Led by Primavera Capital

**春華**  
**Primavera**

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Lufax Raises \$1.3 billion in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 27, 2018

**Oriente**

Oriente Raises \$105 million in Financing

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Oriente Raises \$105 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 13, 2018

**PLAID**

Plaid Raises \$250 million in Series C Financing Led by Kleiner Perkins

**KLEINER PERKINS**

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Plaid Raises \$250 million in Series Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 17, 2018

**TEMENOS**  
The Banking Software Company

Temenos (SWX:TEMN) Acquires Avoka for \$245 million

**AVOKA**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Temenos Acquires Avoka for \$245 million

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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Significant Experience Across the Banking Technology 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>DST ICONIQ TPG</p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as sole strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as sole strategic and financial advisor to</p> <p><b>Kabbage®</b></p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>earnest</b></p> <p>in its Series E minority financing led by</p> <p>BV M</p> <p>for total consideration of</p> <p><b>\$ 75,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as sole strategic and financial advisor to</p> <p><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv™</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as advisor to</p> <p><b>capitalG</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 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 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>EllieMae®</b></p> <p>in its</p> <p><b>\$45,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as IPO Advisor to</p> <p><b>GreenSky™</b></p> <p>in its</p> <p><b>\$1,010,000,000</b> <b>Initial Public Offering</b></p> <p>for a total enterprise value of</p> <p><b>\$4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>for approximately</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 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>Experian</p> <p>with participation from</p> <p>for total consideration of</p> <p><b>\$ 38,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 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>Upstart</b></p> <p>in its Series C financing led by</p> <p>THIRD POINT PARTNERS</p> <p>with additional participation from</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>INSIKT</b></p> <p>in its Series D financing led by</p> <p>Coppel</p> <p>with participation from</p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>PROSPER</b></p> <p>in its Series G financing from an investment fund co-managed by</p> <p><b>FinEX ASIA</b></p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>

## Strong Track Record of Success in the Credit / Alternative Lending Space

### White Label Loan Management

Financial Technology Partners LP  
FTP Securities LLC

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

**INSIKT**

in its Series D financing led by

**Coppel**

with participation from

revolution FIRSTMARK Colchis

for total consideration of

**\$ 50,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### 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 minority investment from

DST ICONIQ

TPG WELLINGTON  
MANAGEMENT

for total consideration of

**\$ 300,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to

**capitalG**

in its lead investment in

**credit karma**

with additional participation from

TIGER SIG Ribbit Capital

for approximately

**\$ 85,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

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

**Nav**

in its Series B minority financing led by

experian

with participation from

宜信 CreditEase 宜信 CreditEase 宜信 CreditEase

POINT72 VENTURES 宜信 CreditEase 宜信 CreditEase

Clocktower technology 宜信 CreditEase 宜信 CreditEase

KPCB 宜信 CreditEase 宜信 CreditEase

Tencent 宜信 CreditEase 宜信 CreditEase

for a total consideration of

**\$ 38,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### Peer-to-Peer Lending

Financial Technology Partners LP  
FTP Securities LLC

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

**PROSPER**

in its loan purchase agreement with a  
consortium of institutional investors

Affiliates of

NEW RESIDENTIAL Jefferies

THIRD POINT

for up to

**\$ 5,000,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### 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**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
role as advisor to

**Kabbage**

in its Series E minority financing led by

RCP REVERENCE  
CAPITAL PARTNERS

ING

Santander InnoVentures Scotiabank

for total consideration of

**\$ 135,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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### Supplier Finance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
financial advisor to

**taulia**

in its investment from

QUESTMARK PARTNERS

zouk BBVA edbi

for total consideration of approximately

**\$ 65,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## FT Partners Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of NEW RESIDENTIAL THIRD POINT Jefferies	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Santander Investitures Scotiabank®	135,000,000
earnest	ADAMS STREET BV maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS Menlo Capital Partners ia capital group SF CAPITAL	42,000,000
Nav	宜信 CreditEase KPCB Tencent 腾讯 experian CROSSLINK CAPITAL POINT72 VENTURES Clocktower Technology Ventures	38,000,000

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

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**capital16**

in its lead investment in

**credit karma**

with additional participation from

TIGER SIG Ribbit Capital

for total consideration of approximately

**\$ 85,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**F2ST P2Y**

in its growth financing from

**OAK HC/FT**

for total consideration of approximately

**\$ 15,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**lighter capital**

in its growth financing from

with additional participation from

**\$ 9,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**Upstart**

in its Series C financing led by

THIRD POINT

with additional participation from

khosla ventures

for total consideration of approximately

**\$ 35,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**Bluebird**

in its financing, including investment from

HIGHLAND  
KPMG  
TRIMITY

for approximately

**\$ 15,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**borro®**

in its growth financing for total consideration of

**\$ 19,500,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**L2C inc.**

in its sale to

**TransUnion**

for total consideration of approximately

**\$ 47,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**oakam'**

in its debt financing from

VICTORY PARK CAPITAL

for total consideration of approximately

**\$ 47,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**EllieMae**

in its

**\$45,000,000**  
**Initial Public Offering**

valuing the equity at approximately

**\$ 146,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**CIBC**

in its strategic investment in

with additional participation from

Bain Capital Ventures

for total consideration of approximately

**\$ 70,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**customcredit® systems**

a portfolio company of

Triton Pacific Capital Partners, LLC

in its sale to

MISYS

a portfolio company of

Vista Equity Partners

for total consideration of approximately

**\$ 70,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

**WebEquity solutions™**

in its sale to

**Moody's**

for total consideration of approximately

**\$ 70,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Significant Experience Advising Large Financing Rounds and “Unicorns”

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 stone <sup>co</sup> .	\$1,400,000,000	Accel DST VISA ANT FINANCIAL
 GreenSky™	1,010,000,000	ICONIQ RCP REVERENCE CAPITAL PARTNERS TEMASEK
 MERCURY®	420,000,000	BainCapital PRIVATE EQUITY TPG PIMCO
 GreenSky™	300,000,000	BainCapital VENTURES CDPQ Great Hill PARTNERS
 avidxchange	300,000,000	capitalG CIBC Scotiabank®
 avidxchange	253,000,000	nyca QED INVESTORS Redpoint
 liquidnet	250,000,000	KeyBank WELLINGTON MANAGEMENT BBVA
 square trade <sup>protection plans</sup>	238,000,000	maveron Santander InnoVentures nabventures nab
 GreenSky™	200,000,000	ADAMS STREET PARTNERS Elavon BV THIEL
 nmi	150,000,000	khosla ventures mastercard PayU edbi
 stone <sup>co</sup> .	145,000,000	QUESTMARK PARTNERS SUMMIT PARTNERS
 ADDEPAR	140,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
 Kabbage	135,000,000	
 Remitly	115,000,000	
 TradingScreen <sup>SIMPLIFYING GLOBAL MARKETS</sup>	110,000,000	
 stone <sup>co</sup> .	100,000,000	
 POYNT	100,000,000	
 CHROMERIVER	100,000,000	
 NEXT <sup>INSURANCE</sup>	83,000,000	

## FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

### Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
  - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

### Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years<sup>1</sup>
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

### FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
IPO Advisor to*



*in its*

**\$1,010,000,000**  
**Initial Public Offering**

*for a total enterprise value of*

**\$4,500,000,000**



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(1) Excludes ADRs and foreign issuers

## FT Partners Advises Poynt on its Series C Financing

### Overview of Transaction

- On November 13, 2018, Poynt announced its \$100 million Series C financing with participation from strategic partners Elavon and National Australia Bank (NAB)
  - This financing brings Poynt's total funding to \$133 million; existing investors include GV (Google Ventures), Matrix Partners, NYCA Partners, Oak HC/FT, Stanford-StartX Fund, and Webb Investment Network
- Headquartered in Palo Alto, CA, Poynt is a connected commerce platform empowering merchants with the technology to transform their businesses
  - Poynt has re-imagined the ubiquitous payment terminal into a connected, multi-purpose device that runs third party apps; as smart terminals become mainstream, Poynt OS is an open operating system that can power any smart payment terminal worldwide, creating a new app economy for merchants
- Elavon, wholly owned by U.S. Bank, is a leading provider of end-to-end payment processing solutions and services to more than 1.3 million customers in the U.S., Europe, Canada, Mexico, and Puerto Rico
- NAB is Australia's largest business bank with a large merchant customer base; NAB serves more than 9 million customers at more than 900 locations in Australia, New Zealand and around the world

### Significance of Transaction

- This financing will enable Poynt to expand into new markets across Asia, Europe and South America, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the operating system on smart terminals worldwide

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Poynt
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the right strategic investors for our clients worldwide

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series C Financing  
with participation from*



*for total consideration of*

**\$100,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Stone on its Initial Public Offering

### Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
  - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 - \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
  - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
  - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

### Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

### FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive IPO Advisor to*

**stone<sup>co.</sup>**

*in its*

**\$1,400,000,000**

**Initial Public Offering**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology*



## FT Partners Advises Stone on its \$100 million Private Placement with Ant Financial

### Overview of Transaction

- On October 22, 2018, StoneCo Ltd. (Nasdaq: STNE) entered into an agreement to sell \$100 million of Class A common shares to Ant Financial at its IPO price
  - The Class A common shares issued in the Ant Financial placement will be subject to a 180-day lock-up agreement, which is similar to the lock-up agreements entered into by Stone's directors, executive officers and existing shareholders
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
  - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
  - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

### Significance of Transaction

- Ant Financial's investment adds a high-profile, strategic name to the list of highly-regarded, long-term investors that participated in Stone's IPO, underscoring confidence in the potential growth of electronic payments in Brazil

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Stone on the private placement in addition to serving as Stone's IPO Advisor
- FT Partners also advised Stone on its \$145 million Series G financing round in September 2017
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

### Financial Technology Partners LP FTP Securities LLC

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

**stone<sup>co.</sup>**

*in its private placement at the IPO price with*



*for total consideration of*

**\$100,000,000**



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## FT Partners Advises PPRO on its \$50 million Minority Financing

### Overview of Transaction

- On July 16, 2018, PPRO Group (“PPRO”) announced it has raised \$50 million in financing led by PayPal (Nasdaq:PYPL) with participation from Citi Ventures and return investor HPE Growth Capital
- Headquartered in London, UK, with several offices across Europe and the US, PPRO is leading the under-served alternative payments (acquiring) market
- As alternative payment methods (APMs) such as bank transfers, e-wallets and cash-based e-payments continue to become more popular, merchants are increasingly choosing payment partners based on the ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options<sup>1</sup> globally
- PPRO also has a leading consumer digital account issuing business in Europe

### Significance of Transaction

- Through this investment, PPRO plans to accelerate the expansion of its payments platform and international presence of its alternative payments acquiring business
- PPRO will also offer a suite of alternative payment methods to PayPal's merchants through the new PayPal Smart Payment Buttons™ product

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PPRO and its Board of Directors
- This transaction underscores FT Partners' deep Payments domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*in its financing led by*



*with participation from*



*for total consideration of*

# \$ 50,000,000



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1. The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country

## FT Partners Advises Global Processing Services on its Minority Financing

### Overview of Transaction

- On June 19, 2018, Global Processing Services (“GPS”) announced it has raised £44 million in funding led by Dunedin
  - This is the first external investment accepted by GPS
- Headquartered in Dougal, Isle of Man, with offices in London, UK, GPS is an award-winning proprietary API-based software platform powering leading next generation payments and banking innovators
- GPS is revolutionizing issuer processing by offering disruptive FinTech card programs and mobile first banks with high-speed, direct connectivity to networks and issuers while approving transactions and initiating payment / settlement instructions
  - GPS’ developer friendly platform provides market leading, customizable solutions for card programs requesting specific processing features for their customers
  - Strengths in flexibility, implementation and customer service enable GPS’ clients success with reliable processing and on demand support
- Dunedin is a UK private equity firm targeting buyouts and investments in market leading companies in the UK

### Significance of Transaction

- With this latest minority investment, GPS plans to build a world class sales team, additional data centers and continue to fuel international expansion
- The deal is the UK’s 3rd largest FinTech financing so far in 2018

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to GPS and its Board of Directors
- This transaction underscores FT Partners’ deep Payments domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*in its minority financing by*

**Dunedin**

*for total consideration of*

**£ 44,000,000**



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



**2018** Top Investment Bank in FinTech



Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor  
Awards

**2018** Corporate / Strategic Deal of the Year

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

**2014** Professional Services Deal of the Year, \$100 mm+

**2012** Dealmaker of the Year

**2012** Professional Services Deal of the Year, \$100 mm+

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

**2010** Upper Middle Market Deal of the Year, \$500 mm+

**2010** IT Services Deal of the Year, Below \$500 mm

**2010** Cross-Border Deal of the Year, Below \$500 mm

**2007** Dealmaker of the Year – Steve McLaughlin

**2007** Business to Business Services Deal of the Year

**2007** Computer & Information Tech Deal of the Year, \$100 mm+

**2007** Financial Services Deal of the Year, \$100 mm+

**2004** Investment Bank of the Year

## 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 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>Kate Crespo</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>16</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>22</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and 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>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>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>18</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as 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>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 and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former 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 from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>