

May 11, 2016

# Financial Technology Partners

## FT Partners Research – Transaction Profile

# ORACLE

*acquires*



*for*

## \$633 million

*Courtesy of:*



***The Only Investment Bank  
Focused Exclusively on Financial Technology***

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# Oracle Acquires Textura for \$663 mm

## Transaction Overview

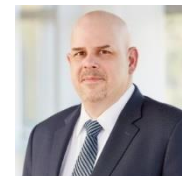
### Transaction Summary

- On April 28, 2016, Oracle announced it had entered into a definitive agreement to acquire Textura for approximately \$633 mm in cash
  - Under terms of the agreement, Textura shareholders will receive \$26 in cash per share
- The transaction is expected to close in 2016
- In connection with the proposed acquisition, Oracle will commence a tender offer for the outstanding shares of Textura
- The transaction is subject to 1) Textura stockholders tendering 66 2/3% of Textura's outstanding shares and derivative securities exercised prior to the closing in the tender offer, 2) certain regulatory approvals and 3) other customary closing conditions
- The Board of Directors of Textura has unanimously approved the transaction
- Together, Oracle Primavera and Textura will form the Oracle Engineering and Construction Global Business Unit offering a comprehensive cloud-based project control and execution platform that manages all phases of engineering and construction projects

### Transaction Commentary

*"The increasingly global engineering and construction industry requires digital modernization in a way that automates manual processes and embraces the power of cloud computing to easily connect the construction job site, reduce cost overruns, and improve productivity. Together, Textura and Oracle Engineering and Construction will have the most comprehensive set of cloud services in the industry."*

**ORACLE**



**Mike Sicilia**  
SVP and GM, Engineering and Construction Global Business Unit

*"Textura's mission is to bring workflow automation and transparency to complex construction projects while improving their financial performance and minimizing risks. We are excited to join Oracle and bring our cloud-based capabilities to help extend the Oracle Engineering and Construction Industry Cloud Platform."*

**Textura**  
Construction Collaboration Solutions



**David Habiger**  
CEO

### Textura Multiples & Statistics

Implied Enterprise Value **\$663 mm**

LTM Revenue (As of 3/31/16) **\$92 mm**

Implied EV / LTM Revenue **7.2x**

# Oracle Acquires Textura for \$663 mm

## Textura Overview

### Textura Overview

**Headquarters:** Deerfield, IL  
**Founded:** 2004  
**Employees:** 505

- Textura is a provider of on-demand business collaboration software to the commercial construction industry, offering platforms for construction payment management, management dashboards and submittal exchanges
- Textura's cloud services process \$3.4 billion in payments for over 6,000 projects each month, helping keep projects on time and under budget while reducing risk for developers, contractors and subcontractors
- The Company offers its cloud services in a consumption model preferred by the engineering and construction industry whereby companies involved pay based on project activity
- Usage of Textura's cloud services creates a network effect that benefits all participants as more than 85,000 general and subcontractors are connected to the platform

### Textura Financing Transactions

Date	Size (\$ mm)	Type	Target / Investor
06/07/13	\$75	IPO	Public
02/14/13	8	Later-Stage Financing	NORTHWATER CAPITAL
01/01/07	5	Early-Stage Series A	Undisclosed Investors

### Product Overview

#### Preconstruction Solutions:



With a single click, eliminate manual calculation



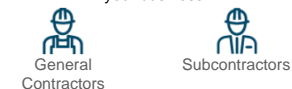
Streamline and improve subcontractor qualification



Access the network that connects general contractors and subcontractor to boost opportunities



Prioritize and win the best projects for your business



#### Construction Solutions:



Construction Payment Management (CPM) automate all construction invoicing and payment activities with a cloud collaboration solution.



Early Payment Program (EPP) provides third-party funding that enables general contractors to pay subcontractors faster.



Submittal Exchange provides a single online location where project teams can manage and exchange design and construction documents.



Latista offers complete construction quality control and field management in a mobile app that reduces costly rework, delays and paperwork.



GreenGrade increases efficiency and communication with improved LEED construction project collaboration.



PerformanceTracker quickly identifies and analyzes contractors' and suppliers' strengths and weaknesses

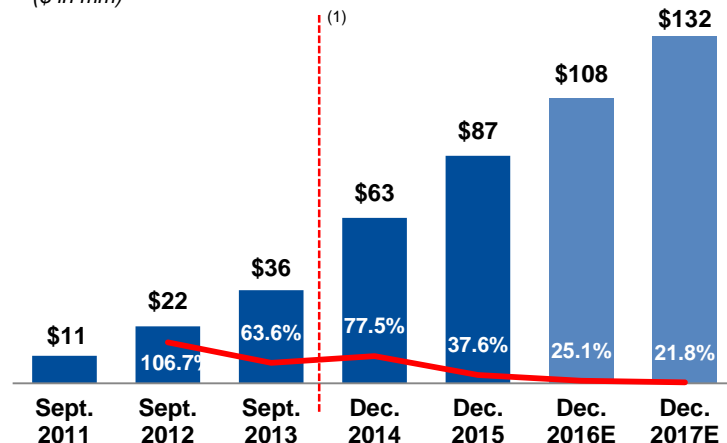
# Oracle Acquires Textura for \$663 mm

## Textura Financial Overview

*Textura's  
Fiscal year  
end changed  
from  
September to  
December in  
2014*

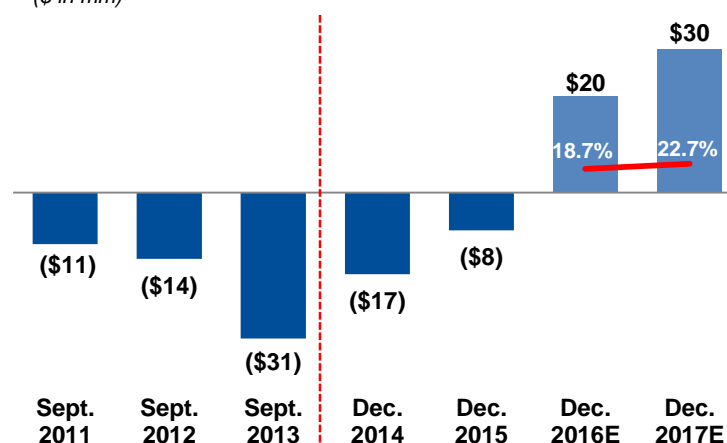
### Revenue / Growth %

(\$ in mm)



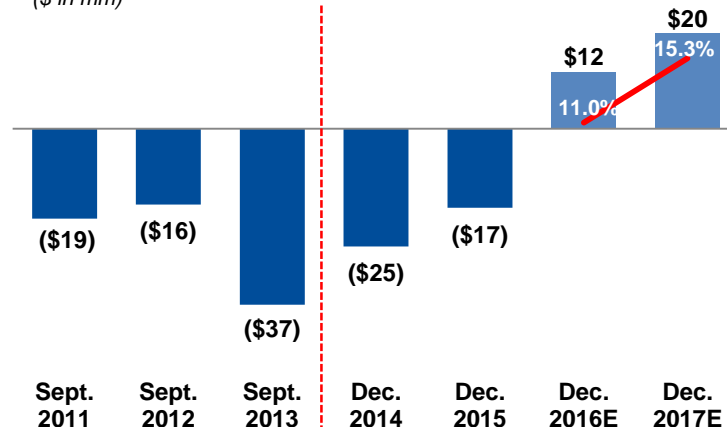
### EBITDA / Margin %

(\$ in mm)

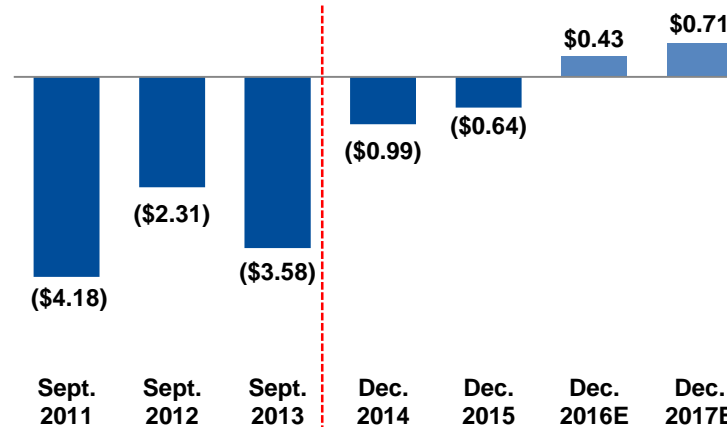


### Net Income / Margin %

(\$ in mm)



### Diluted EPS



# Oracle Acquires Textura for \$663 mm

## Oracle Overview











# ORACLE

### Oracle Overview

**Co-CEOs:** Mark Hurd & Safra Catz  
**Headquarters:** Redwood City, CA  
**Founded:** 1977  
**Employees:** 132,000

- Oracle offers the industry's most comprehensive and unified content management platform that provides a superior user experience and reduces development and administration costs
- The Company's content management portfolio is comprised of Oracle Universal Content Management, Oracle Universal Records Management, Oracle Information Rights Management, Oracle Imaging and Process Management and Oracle Content Database
- Over 6,000 customers use Oracle's content management solutions to help them proactively manage content, increase productivity and reduce costs with an enterprise-wide content infrastructure
- The Company's content management solutions are integrated components of Oracle's standards-based family of middleware software, Oracle Fusion Middleware
- More than 53,000 customers now use Oracle Fusion Middleware, including leading organizations in the Financial Services, Telecommunications, Manufacturing, Retail, Pharmaceuticals, Health Care and Public Sector industries

### Selected Recent Acquisitions

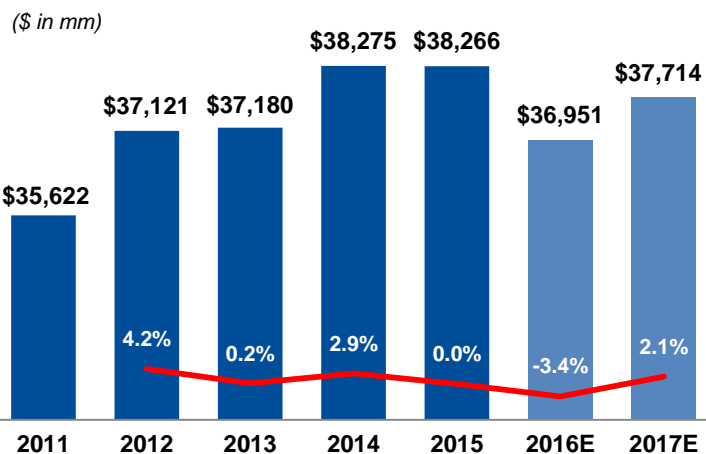
Date	Size (\$ mm)	Target
05/02/16	\$551	 OPOWER
04/14/16	50	 CROSSWISE
02/22/16	500	 ravello systems
01/06/16	175	 Add This®
12/18/15	NA	 StackEngine
09/10/15	NA	 maxymiser® <small>Optimizing Every Customer Experience</small>
08/06/15	NA	 CLOUD MONKEY
01/23/15	1,200	 datalogix™
10/23/14	NA	 FRONT PORCH DIGITAL
09/08/14	5,300	 micros®

Source: Company website, Capital IQ.

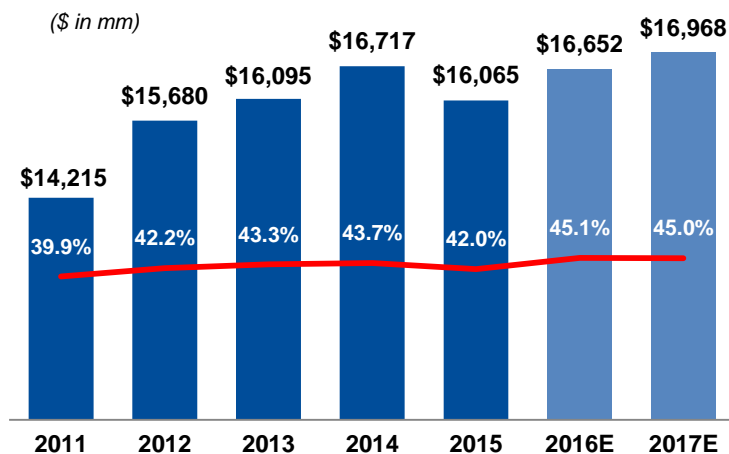
# Oracle Acquires Textura for \$663 mm

## Oracle Financial Overview

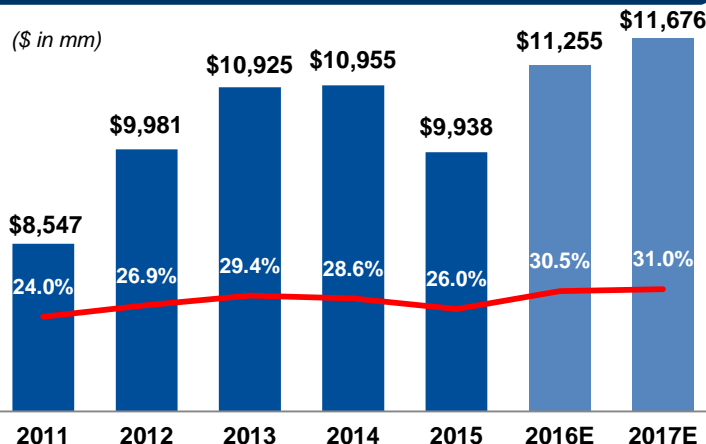
### Revenue / Growth %



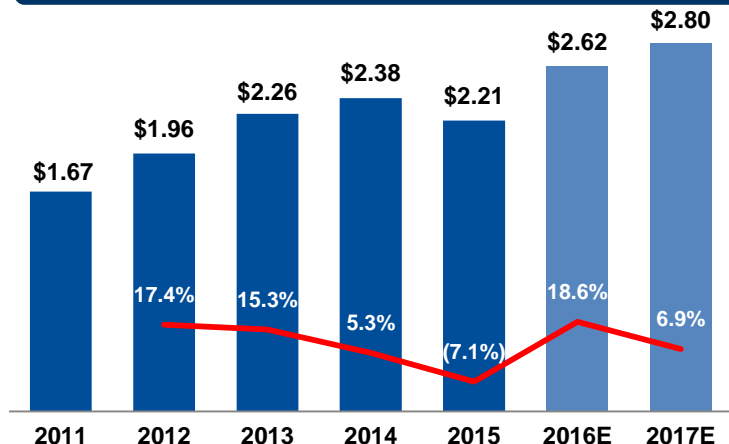
### EBITDA / Margin %



### Net Income / Margin %



### Diluted EPS / Growth %



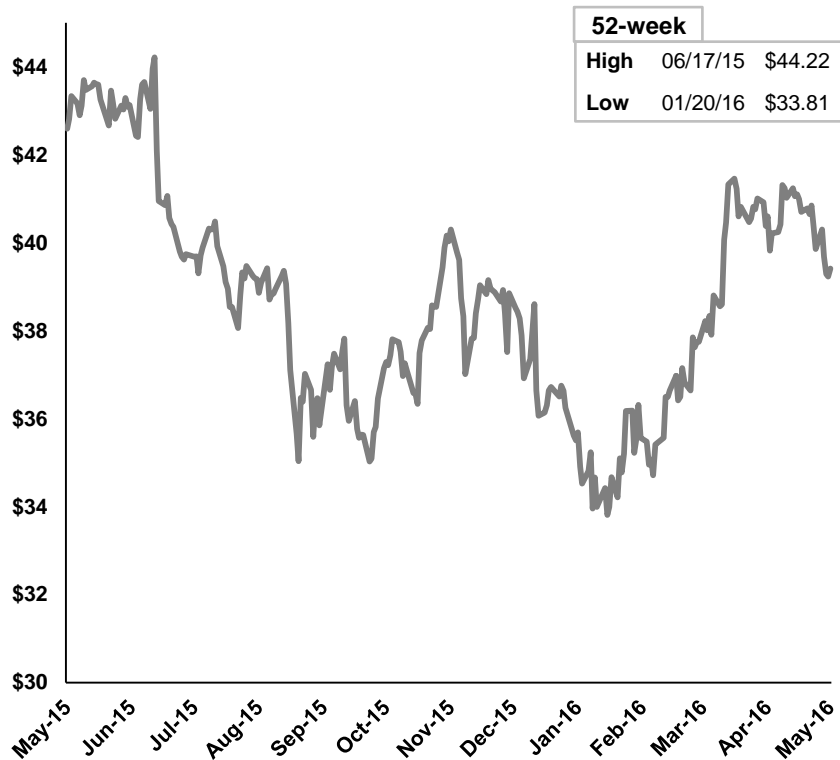
*Note that  
ORCL's  
fiscal year  
ends in May*

# Oracle Acquires Textura for \$663 mm

## Oracles and Textura Stock Charts

**ORACLE**

(NYSE: ORCL)



**Textura**  
Construction Collaboration Solutions

(NYSE: TXTR)



# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p><b>globalpayments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</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>taulia</b></p> <p>in its Series E financing led by</p> <p><b>zouk</b></p> <p><b>\$ 46,000,000</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>avidxchange</b></p> <p>in its Series E minority financing from</p> <p><b>Bain Capital Ventures</b></p> <p><b>FOUNDARY GROUP</b> <b>TPG</b> <b>KeyBank</b> <b>nyca</b></p> <p>for total consideration of</p> <p><b>\$ 225,000,000</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>CHROMERIVER</b></p> <p>in its Series D investment from</p> <p><b>Great Hill PARTNERS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 100,000,000</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>feedzai</b></p> <p>in its Series B financing from</p> <p><b>OAK HC/FT</b> <b>ESPRESSO SANTO</b> <b>SAPPHIRE VENTURES</b></p> <p>for approximately</p> <p><b>\$ 17,500,000</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 sole strategic and financial advisor to</p> <p><b>wave</b></p> <p>in its financing, including investment from</p> <p><b>SC</b> <b>CFV</b> <b>OMERS VENTURES</b></p> <p>for approximately</p> <p><b>\$ 10,000,000</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>BROWZ</b></p> <p>in its financing for a total consideration of</p> <p><b>\$ 10,000,000</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>INSURANCE TECHNOLOGIES</b></p> <p>in its sale to</p> <p><b>MOELIS CAPITAL 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 financial advisor to</p> <p><b>GreenSky</b></p> <p>in its minority investment from</p> <p><b>DST ICONIQ</b> <b>TPG</b> <b>BRIDGECRENS</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>taulia</b></p> <p>in its Series D financing, including investment from</p> <p><b>QUESTMARK PARTNERS</b> <b>zouk</b> <b>BBVA</b> <b>edbi</b></p> <p>for total consideration of approximately</p> <p><b>\$ 60,000,000</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>KUBRA</b></p> <p>in its 80% majority sale to</p> <p><b>HEARST corporation</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>ShareholderInSite</b></p> <p>in its sale to</p> <p><b>IPREO</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>Performant</b></p> <p>in its debt financing led by</p> <p><b>NEW LIFE</b> <b>MAIDEN CAPITAL FUNDING</b></p> <p>totaling approximately</p> <p><b>\$ 148,000,000</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>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>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as 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 approximately</p> <p><b>\$1,650,000,000</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>CUSTOM HOUSE</b></p> <p>in its sale to</p> <p><b>WESTERN UNION</b></p> <p>For total cash consideration of approximately</p> <p><b>\$ 370,000,000</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>avidxchange</b></p> <p>in its agreement of financing with</p> <p><b>BOATHOUSE CAPITAL</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>ATD</b></p> <p>in its sale to</p> <p><b>citi</b></p> <p>for cash and stock consideration of approximately</p> <p><b>\$ 700,000,000</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> <b>wex</b></p> <p>in its cash sale to</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 strategic and financial advisor to</p> <p><b>ACCRETIVE HEALTH</b> results providers trust</p> <p>in its</p> <p><b>\$138,000,000</b></p> <p><b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 1,200,000,000</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>YAPSTONE</b> ePayments as a Service</p> <p>in its minority investment led by</p> <p><b>ACCEL PARTNERS</b></p> <p>For total consideration of approximately</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

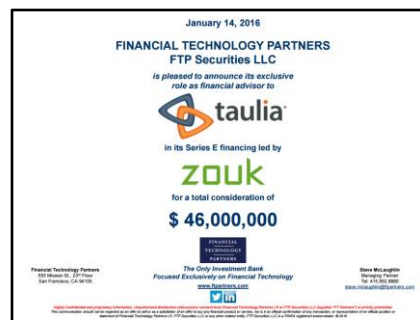


# Overview of FT Partners

## Selected FT Partners' Research (click to view)



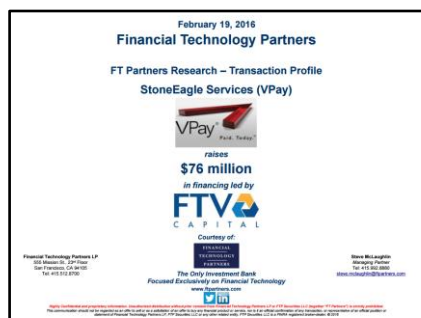
**AvidXchange Raises \$225 million in its Series E minority financing**



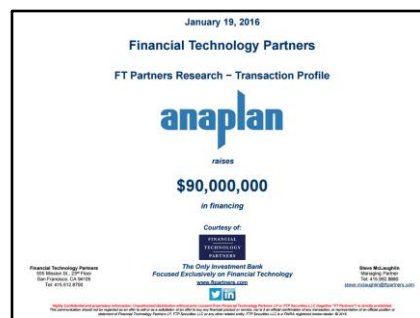
**Taulia Raises \$46 million in its Series E financing led by Zouk Capital**



**Aria Systems Raises \$50 million**



**StoneEagle (Vpay) raises \$76 million in financing led by FTV Capital**



**Anaplan raises \$90 million in financing**



**Adaptive Insights raises \$75 million in Series G financing led by JMI Equity**

*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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.*

# Overview of FT Partners

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

**FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition**



**M&A Advisor Awards**

2016	<ul style="list-style-type: none"> <li>■ <b>Investment Banking Firm of the Year</b></li> <li>■ <b>Cross Border Deal of the Year</b></li> </ul>
2015	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ <b>Technology Deal of the Year</b></li> </ul>
2014	<ul style="list-style-type: none"> <li>■ <b>Equity Financing Deal of the Year</b></li> <li>■ <b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2012	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ <b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2011	<ul style="list-style-type: none"> <li>■ <b>Boutique Investment Bank of the Year</b></li> <li>■ <b>Deal of the Decade</b></li> <li>■ <b>10 Deal of the Year Nominations Across 9 Categories</b></li> </ul>
2010	<ul style="list-style-type: none"> <li>■ <b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li>■ <b>IT Services Deal of the Year, Below \$500mm</b></li> <li>■ <b>Cross-Border Deal of the Year, Below \$500mm</b></li> </ul>
2007	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Business to Business Services Deal of the Year</b></li> <li>■ <b>Computer and Information Technology Deal of the Year, Above \$100mm</b></li> <li>■ <b>Financial Services Deal of the Year, Above \$100mm</b></li> </ul>



2015	■ <b>Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List</b>
2006-2008	■ <b>Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</b>



**Middle Market Financing Awards**

2008	<ul style="list-style-type: none"> <li>■ <b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Information Technology Deal of the Year</b></li> <li>■ <b>Financial Services Deal of the Year</b></li> </ul>
2006	<ul style="list-style-type: none"> <li>■ <b>Financing Professional of the Year – Steve McLaughlin</b></li> <li>■ <i>Financing Deal of the Year - Equity</i></li> <li>■ <i>Financing Deal of the Year - Debt</i></li> </ul>

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

# Overview of FT Partners

## 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>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>21</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	<b>21</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 / Sterne Agee</li> <li>Recent coverage included WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN &amp; HPY among others</li> </ul>	<b>20</b>
<b>Phil Olson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with William Blair &amp; Company in the Technology &amp; Financial Services group</li> <li>Northwestern University – Kellogg M.B.A</li> </ul>	<b>15</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>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>14</b>
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>10</b>