

FT PARTNERS FINTECH INDUSTRY RESEARCH

June 9, 2021



Chipper Raises \$100 million in Series C Financing Led by SVB Capital



Chipper Raises \$100 million in Series C Financing



Transaction Summary

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- **On June 1, 2021, Chipper Cash announced it has raised \$100 million in Series C financing**
 - The funding round was led by SVB Capital, the investment arm of Silicon Valley Bank
 - Existing investors Deciens Capital, Ribbit Capital, Bezos Expeditions, One Way Ventures, 500 Startups, Tribe Capital and Brue2 Ventures also participated in this round
- **The new funding brings the Company's total equity raised to over \$150 million**
- **The Company plans to use the funds to hire 100 new employees throughout the year, rapidly increasing its workforce from the current 200 employees**

Selected Financing History

Date	Size (\$ mm)	Investor(s)
06/01/21	\$100	SVB Capital; Deciens Capital; Ribbit Capital; Bezos Expeditions; One Way Ventures; 500 Startups; Tribe Capital; Brue2 Ventures
11/18/20	30	Ribbit Capital; Bezos Expeditions
06/16/20	14	Deciens Capital; Raptor Group; 500 Startups; Liquid 2 Ventures
12/17/19	8	Deciens Capital; 500 Startups; Liquid 2 Ventures; One Way Ventures; Raptor Group

Management Commentary

"We look at our investors as key partners to the business. So having very strong partners around the table makes us a stronger company. These are partners who can put capital into our business, and we're also able to learn from them in several other ways.

Our approach to growing products and adding products is based on what our users find valuable. As you can imagine, crypto is one technology that has been widely adopted in Africa and many emerging markets. So, we want to give them the power to access crypto and to be able to buy, hold and sell crypto whenever.

"As FinTech explodes and as innovation continues to move forward, consumers have to be protected. We invest millions of dollars every year in our compliance programs, so I think working closely with the regulators directly so that these products are offered in a compliant manner is important." (1)



Ham Serunjogi
Co-Founder & CEO



Chipper Raises \$100 million in Series C Financing

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Chipper Overview

Company Overview



CEO: Ham Serunjogi
Headquarters: San Francisco, California
Founded: 2018

- Chipper builds software to enable free and instant cross border peer-to-peer money transfers, as well as solutions for businesses and merchants to process online and in-store payments across Africa
- Chipper has been operating in seven African countries since its launch:
 - Ghana, Uganda, Nigeria, Tanzania, Rwanda, South Africa and Kenya
 - The Company also recently announced its expansion to the United Kingdom

Key Metrics

8
countries

80k+
daily transactions



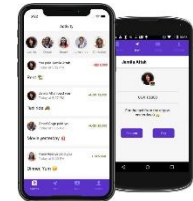
4 mm+
users

\$100 mm+
monthly payments
value ⁽¹⁾⁽²⁾

Products & Services Overview

Send & Receive Cash

Free Transfers with lowest cross-border rates



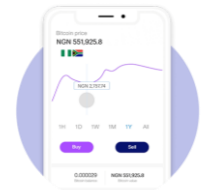
Spend Freely with Virtual Visa

Virtual Chipper Card to buy online anywhere Visa is accepted



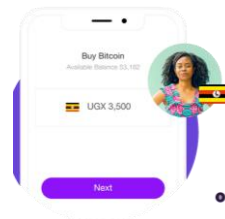
Invest in Stocks

Provided in partnership with DriveWealth



Trade Bitcoin

Provided in partnership with Prime Trust LLC



For Businesses: Power Payments and Checkouts

Use Chipper's APIs to accept payments, send payouts, and manage businesses online



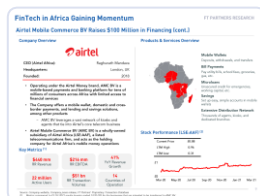
Source: Company Press Release, FT Partners' Proprietary Transaction Database, PitchBook

(1) TechCrunch: "SVB-led \$100M investment makes Chipper Cash Africa's most valuable startup"

(2) As of June 2020

FT Partners Research – FinTech in Africa Gaining Momentum

FinTech in Africa Gaining Momentum



Growth in Africa's FinTech ecosystem is gaining momentum with a number of companies recently raising significant financing rounds or getting acquired by large, strategic players. Notable examples featured in the report include:

- Airtel Africa's mobile money business, Airtel Mobile Commerce BV, raising \$300 million in financing
- Flutterwave's \$170 million Series C financing
- Chipper's \$30 million Series B financing
- WorldRemit's ~\$500 million acquisition of Sendwave
- Stripe's acquisition of Paystack
- MFS Africa's acquisition of Beyonic
- Mukuru's acquisition of Zoono Malawi

While its FinTech ecosystem has grown significantly in recent years, Africa remains ripe for further disruption given its large unbanked and underbanked population and the fact that several of the world's fastest-growing economies are located in the continent.

Click pictures to view report

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Selected FT Partners Research – *Click to View*



Global Money Transfer



Transaction Security



SpotOn's \$125 million Series D Financing



Payoneer's \$3.8 billion Merger with FTOC



BillingTree's Sale to REPAY



CompoSecure's \$1.2 billion Merger with Roman DBDR



CloudWalk's \$190 million Series B Financing



PPRO's \$90 million Growth Financing



Flywire Completes its IPO



dLocal Completes its IPO



ReCharge Raises \$227 million in Series B Financing









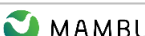


GalaxyDigital Acquires BitGo for \$1.2 billion

VIEW MORE FT PARTNERS RESEARCH

Significant Experience Advising Large Financing Rounds and “Unicorns”

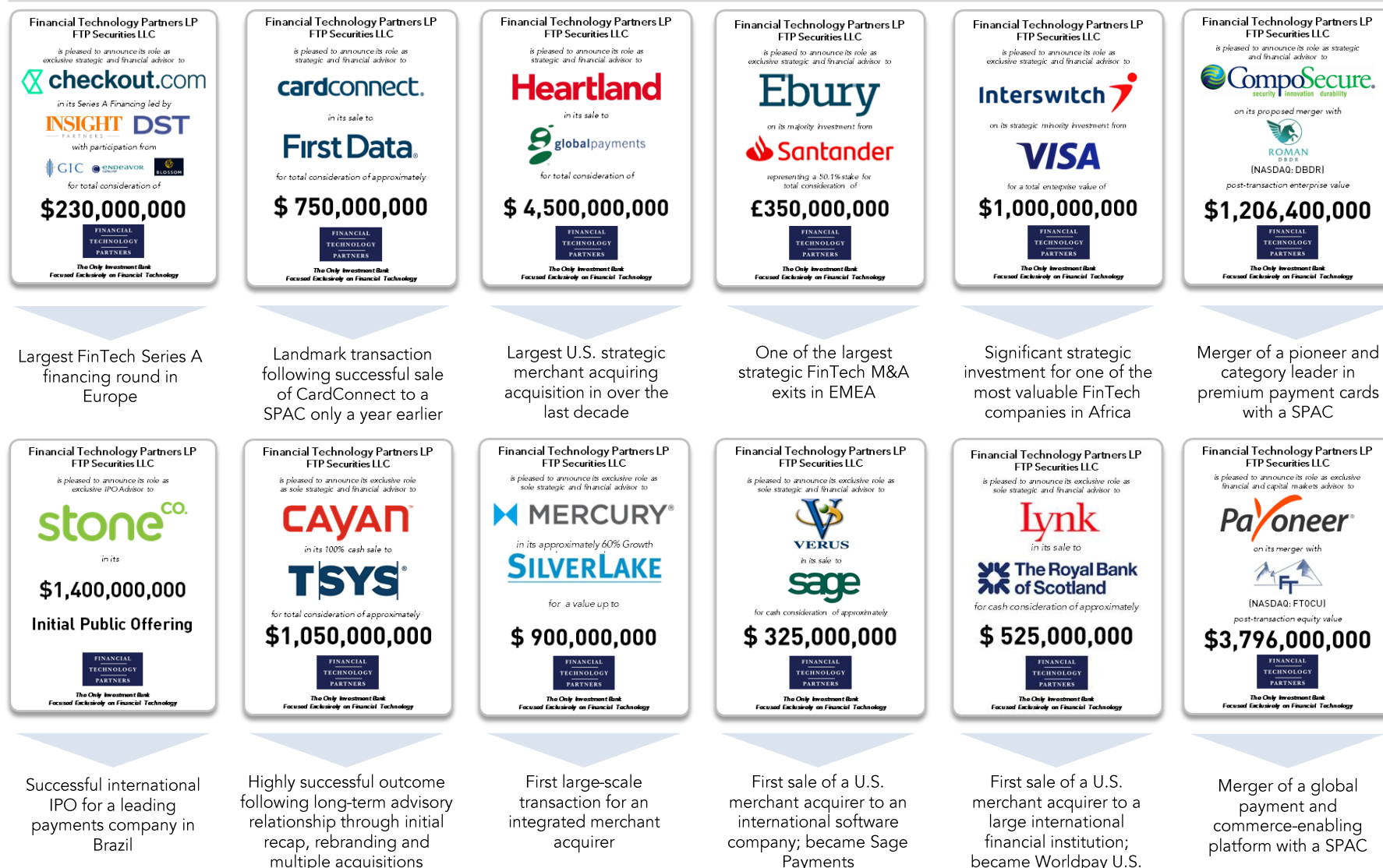
FT Partners has a history of advising on some of the largest financing transactions in the FinTech space, and representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000 *	Accel TEMASEK VISA PIMCO
 stone ^{co.}	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 avidxchange	956,000,000 *	ICONIQ Premji Invest INSIGHT Great Hill PARTNERS
 MERCURY®	420,000,000	BainCapital ION CDPQ Scotiabank®
 Remitly	374,000,000 *	BainCapital PRIVATE EQUITY capitalG CIBC khosla ventures LONE PINE CAPITAL
 ppro	370,000,000 *	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 NEXT	333,000,000 *	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 OakNorth	270,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 feedzai	267,500,000 *	Redpoint PayU NEUBERGER BERMAN KKR CARRICK ELDRIDGE edbi nabventures nab
 Liquidnet	250,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS 8VC generation SUMMIT PARTNERS
 square trade ^{protection plans}	238,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
 checkout.com	230,000,000	
 Forge	220,000,000 *	
 TRUMID	200,000,000	
 Clearcover	200,000,000	
 cloudwalk	190,000,000	
 dailypay.	175,000,000	
 Divvy	165,000,000	
 Better	160,000,000	
 THE zebra	150,000,000	
 MAMBU	135,000,000 **	

* Total includes multiple financing rounds

** Primary amount

Ground-Breaking Payments Transactions Pioneered by FT Partners



Leading Advisor in the Cross-Border Payments Industry

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive financial and capital markets advisor to</p> <p>Payoneer®</p> <p>on its merger with</p> <p>FT</p> <p>(NASDAQ: FTOCU)</p> <p>post-transaction equity value</p> <p>\$3,796,000,000</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 role as exclusive strategic and financial advisor to</p> <p>iBanFirst</p> <p>on its growth equity investment from</p> <p>MARLIN EQUITY PARTNERS</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>Planet PAYMENT</p> <p>in its sale to</p> <p>FINTRAX GROUP</p> <p>a portfolio company of</p> <p>eurazeo</p> <p>for total consideration of approximately</p> <p>\$ 250,000,000</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 role as exclusive strategic and financial advisor to</p> <p>thunes</p> <p>smart. transfer. solutions.</p> <p>on its growth financing led by</p> <p>INSIGHT PARTNERS</p> <p>for a total amount of</p> <p>\$60,000,000</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>Cambridge Global Payments</p> <p>in its sale to</p> <p>FLEETCOR®</p> <p>for total consideration of</p> <p>C \$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Sale of a global payment and commerce-enabling platform to a SPAC</p>	<p>Provider of cross-border financial services and banking solutions</p>	<p>Leading provider of international payment processing and multi-currency processing services</p>	<p>Leading global platform enabling corporates and financial institutions from over 100 countries to move funds seamlessly and securely</p>	<p>Leading provider of integrated, B2B cross-border payment services</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>Currencies Direct</p> <p>in its sale to</p> <p>Palamon Capital Partners</p> <p>CORSAIR CAPITAL</p> <p>for total consideration of</p> <p>\$ 310,000,000+</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 role as exclusive strategic and financial advisor to</p> <p>Currencycloud</p> <p>on its Series E Financing with new investors including</p> <p>VISA IFC SCB</p> <p>BNP PARIBAS SBI investment</p> <p>for a total amount of</p> <p>\$80,000,000</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 role as strategic and financial advisor to</p> <p>Travelex</p> <p>in its sale of</p> <p>Travelex CURRENCY SELECT</p> <p>to</p> <p>Global Blue</p> <p>for total consideration of</p> <p>A\$ 65,000,000</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>CUSTOM HOUSE</p> <p>in its sale to</p> <p>WESTERN UNION</p> <p>for total cash consideration of approximately</p> <p>\$ 370,000,000</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 role as exclusive strategic and financial advisor to</p> <p>Remitly</p> <p>on its growth financing led by</p> <p>PayU</p> <p>for a total amount of</p> <p>\$85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients</p>	<p>Comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay</p>	<p>Leading provider of electronic payment transaction processing services, including DCC, MCP and payment card acceptance</p>	<p>Leading independent provider of robust, multi-channel, international B2B payment solutions</p>	<p>Largest independent digital money transmitter in the U.S.</p>

FT Partners Advises Payoneer on its Merger with FTAC Olympus

Overview of Transaction

- On February 3, 2021, Payoneer Inc. ("Payoneer") and FTAC Olympus Acquisition Corp. ("FTOC"), a special purpose acquisition company ("SPAC"), announced they have entered into a definitive agreement and plan of reorganization
- Upon closing of the reorganization, the newly created holding company will be renamed Payoneer Global Inc. and the combined company (the "Company") will operate as Payoneer, a U.S. publicly listed entity
 - Estimated post-transaction enterprise value of \$3.3 billion with up to \$563 million in cash, offering significant capital flexibility for continued organic and inorganic growth
 - Transaction includes commitments for \$300 million PIPE from investor group including existing investor Wellington Management, as well as funds and accounts managed by BlackRock, Dragonair Investment Group, Fidelity Management & Research Company LLC, Franklin Templeton, certain funds managed by Millennium Management, funds and accounts advised by T. Rowe Price Associates, Inc., and Winslow Capital Management, LLC
- Payoneer is a global payment and commerce-enabling platform which powers growth for millions of digital businesses worldwide – Payoneer's mission is to democratize access to financial services and drive growth for digital businesses of all sizes from around the world

Significance of Transaction

- While creating significant liquidity for existing shareholders, Payoneer's Management team will continue to lead the merged Company as over 68% of existing Payoneer equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Payoneer's multi-pronged growth strategy, including extending leadership with marketplace ecosystems, accelerating strategic and channel partnerships, ramping of developing products and services and pursuing targeted strategic M&A

FT Partners' Role

- FT Partners served as exclusive financial and capital markets advisor to Payoneer
 - FT Partners previously advised Payoneer on its [acquisition of optile](#) in 2019
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

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Payoneer®

on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000

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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

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

stone^{co.}

in its

\$1,400,000,000

Initial Public Offering

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FT Partners Advises Interswitch on its Strategic Minority Investment

Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

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

Interswitch 

on its strategic minority investment from

VISA

for a total enterprise value of

\$1,000,000,000

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FT Partners Advises Checkout.com on its \$230 million Series A Financing

Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised \$230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its founding in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
 - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
 - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
 - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

FT Partners' Role

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

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*is pleased to announce its role as
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in its Series A Financing led by



with participation from



for total consideration of

\$230,000,000



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FT Partners Advises CloudWalk on its \$190 million Series B Financing

Overview of Transaction

- On May 11, 2021, CloudWalk announced that it had raised \$190 million of capital in its Series B financing
- The investment was led by Coatue Management with participation from DST Global as well as existing investors FIS, The Hive Brazil and Valor Capital
- Headquartered in São Paulo, Brazil, CloudWalk is a cutting-edge global payment network built from the ground up on modern technology stacks, focused on disrupting the payments ecosystem for small-and-medium enterprise merchants and their customers
- CloudWalk provides merchant acquiring services, data processing services, and sells Point-of-Sale solutions to the company's ~70,000 active merchants located in 3,300+ cities and towns across the country

Significance of Transaction

- The \$190 million raised is the largest ever Series B financing for a company headquartered in Brazil ⁽¹⁾
- This commitment from a variety of investors recognizes CloudWalk's strong momentum since its inception, and will be used to continue accelerating the company's domestic presence in Brazil

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to CloudWalk
- This transaction highlights FT Partners' deep domain expertise in the Payments sector, as well as its successful track record generating highly favorable outcomes for high-growth, Brazilian FinTech companies

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cloudwalk

on its Series B financing led by

COATUE

for a total amount of

\$190,000,000



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(1) PitchBook Data, Inc.; Data has not been reviewed by PitchBook analysts

FT Partners Advises PPRO on its \$270 million Growth Financing

Overview of Transaction

- On March 25, 2021, PPRO announced new investment of \$90 million from JPMorgan Chase & Co. and Eldridge Industries
- The latest financing follows \$180 million in financing, announced January 19, 2021, from global investors including Eurazeo Growth, Sprints, Wellington and one of the world's largest asset managers, bringing the round to a total of \$270 million
- PPRO is the most trusted infrastructure provider in the cross-border payments space, powering international growth for payment service providers and platforms such as Citi, Elavon, Mastercard PGS, Mollie, PayPal, Worldpay and others
 - PPRO's local payments platform and expert services help its customers get the industry's best conversion rates in markets around the world by allowing online shoppers to pay with their preferred payment method
 - PPRO doubled its year-on-year transaction volumes in Q4 2020 and expanded its global team by 60% in the last twelve months
- JPMorgan relies on PPRO's infrastructure to accept payments from consumers all over the world; beyond offering access to a comprehensive payments portfolio, PPRO's technology and value-added services help it deliver the industry's best conversion rates to its global customers

Significance of Transaction

- JP Morgan's significant investment is a testament to the unique value of PPRO's offering and validates PPRO's reputation as the most trusted provider of local payments infrastructure
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$180 million financing](#) in 2021, [\\$50 million financing](#) in 2020, [\\$50 million financing](#) in 2018, and its [acquisition of allpage](#) in 2019
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

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on its extension growth financing by

J.P. Morgan



ELDRIDGE

for a total amount of

\$90,000,000



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FT Partners Advises Currencycloud on its \$80 million Series E Financing

Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised \$80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
 - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplix, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than \$50 billion to over 180 countries
 - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
 - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

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



Currencycloud

on its Series E Financing with new investors including



for a total amount of

\$80,000,000



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FT Partners Advises Thunes on its \$60 million Growth Financing

Overview of Transaction

- On May 18, 2021, Thunes announced it has raised \$60 million in growth financing led by Insight Partners with participation from existing investors
- Established in 2016 and headquartered in Singapore, Thunes is a B2B payments company enabling global banks, money transfer operators, platforms and many other businesses to make payments to bank accounts, mobile wallets and cash pick-up providers around the world
 - Thunes' platform currently connects more than 260 customers and network partners from across 110 countries to send and receive money globally
 - Customers that have joined Thunes' global network include Grab, PayPal, M-Pesa, Commercial Bank of Dubai, Western Union, Remitly, and NTUC Income

Significance of Transaction

- In supporting Thunes, Insight Partners will provide financial and operational resources to promote the Company's rapid and sustained growth
- The current investment round brings the Company's total funding to \$130 million in less than two years, with \$120 million raised in the last six months

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Thunes
- This transaction highlights FT Partners' deep domain expertise within the Payments sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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



on its growth financing led by

INSIGHT
PARTNERS

for a total amount of

\$60,000,000



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FT Partners Advises iBanFirst on its Growth Equity Financing

Overview of Transaction

- On May 27, 2021, Marlin Equity Partners announced that it has signed a definitive agreement to complete a growth investment in iBanFirst, a cloud-based, financial services provider delivering solutions across banking borders
- As an alternative to the traditional bank offering, iBanFirst enables a payment experience and package of financial services that address the needs of SMEs in their daily operations
- The completion of the transaction is subject to applicable regulatory clearances and other customary closing conditions.

Significance of Transaction

- The funding will enable iBanFirst to accelerate its rapid international expansion, strengthen its partnerships and cement its market leadership
- The investment will also help further the Company's product leadership in the multi-trillion dollar global addressable market for B2B Payments and FX solutions

FT Partners' Role

- FT Partners advised iBanFirst on this transaction
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

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is pleased to announce its role as advisor to



on its growth equity investment from



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

- FT Partners’ Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their roles. Steve McLaughlin is highlighted in blue.

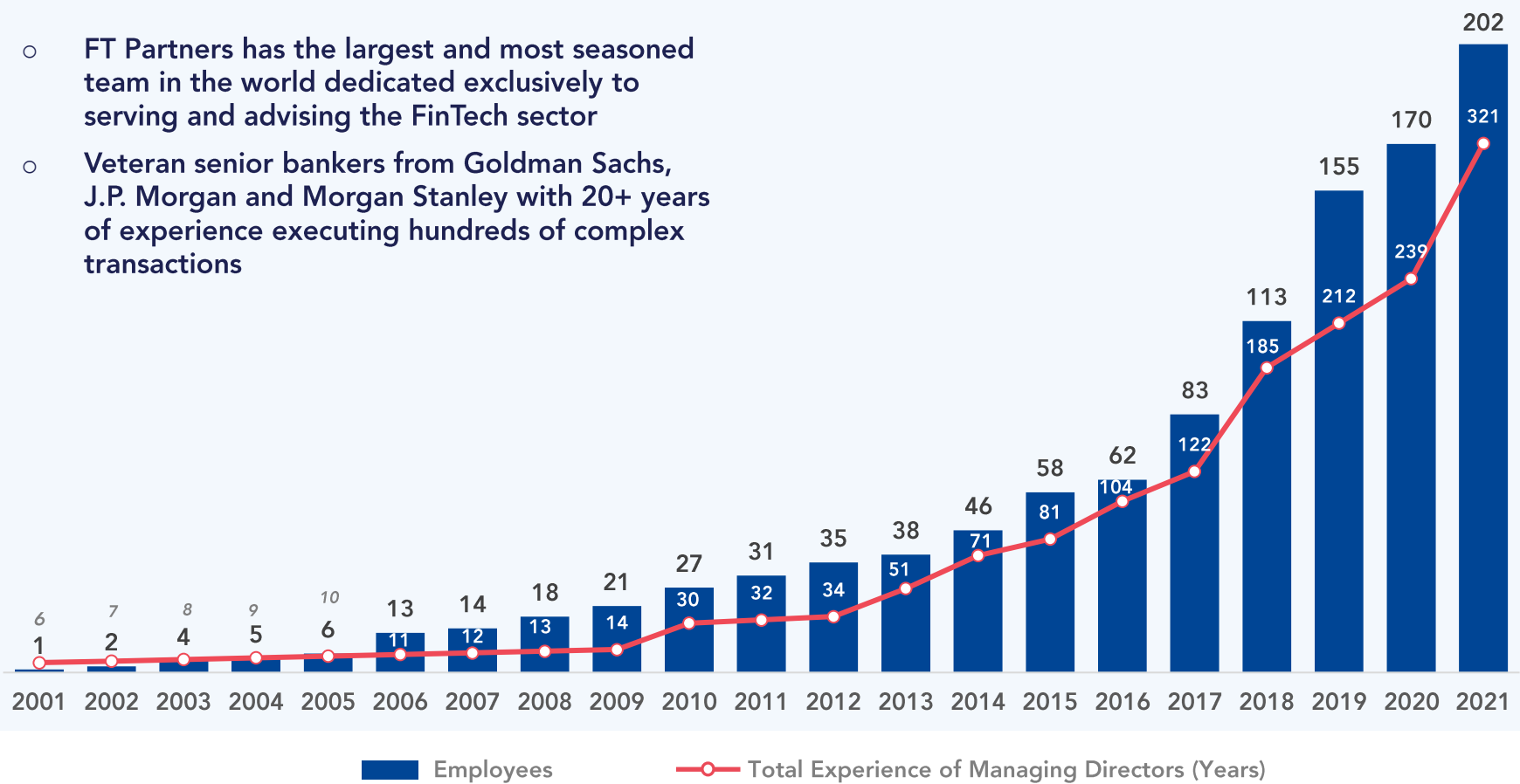
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Markus Heide	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

The Information’s “Silicon Valley’s Most Popular Dealmakers”

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



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