

May 4, 2015

Financial Technology Partners LP

FTP Securities LLC

Transaction Profile:



raises

\$50,000,000

in financing led by



and

IDG 资本
IDG Capital Partners

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Circle Internet Financial Secures \$50 mm in Financing

Transaction Summary & Circle Overview

Circle's \$50 million capital raise ranks as the third largest single digital currency / bitcoin-related financing, behind only 21 Inc.'s \$116 million raise and Coinbase's \$75 million raise, both earlier this year

Bitcoin-related financing activity has remained relatively robust despite the sharp decline in the price of bitcoin since peaking in November 2013 at \$1,242

Transaction Summary

- On April 30, 2015, Circle announced it has raised \$50 mm in financing led by Goldman Sachs and IDG Capital Partners
 - Existing investors Breyer Capital; General Catalyst Partners; Accel Partners; Oak Investment Partners; Fenway Summer; Digital Currency Group; and Pantera Capital also participated in the round
- The funding round values Circle at approximately \$200 mm, according to the Wall Street Journal
- With the completion of this round, Circle now allows users to hold, send and receive U.S. dollars as well as bitcoin instantly, securely and with no fees; enables settling transactions to be much cheaper than traditional online methods

"As the financial services industry continues to become more digital and open, we see significant opportunities in companies and solutions that have the promise to transform global markets through technical innovation. We think that Circle's product vision and exceptional management team present a compelling opportunity in the digital payments space."

Tom Jessop, Managing Director in Goldman Sachs' Principal Strategic Investments Group

"Consumer finance is undergoing a profound transformation with the rise of mobile payment applications and a growing appetite for financial products from non-traditional providers. We feel that Circle is strongly positioned to capitalize on these trends. We are very excited about our investment and look forward to helping launch the company in the Chinese market where consumer adoption of innovative digital payment products is growing at a tremendous rate."








Quan Zhou, Managing Director of IDG Capital Partners and Circle board member

Circle Overview

CEO: Jeremy Allaire
Headquarters: Boston, MA
Founded: 2013

- Circle leverages the technology behind bitcoin to enable greater ease-of-use for online and in-person payments, enhanced security and privacy for users and the convenience of free, instant, global digital money transfers
- The Company does not generate bitcoin, but rather focuses on bitcoin as a method to cheaply move money domestically and internationally
- In November 2014, the Company launched a mobile app, which allows users to send and request money as well as enable peer-to-peer transactions using QR codes, instantly converting between dollars and bitcoins
- Circle has developed a strategic relationship with Marsh to provide an insurance program that will cover 100% of a user's deposit

Previous Equity Financings

Date	Size (\$ mm)	Investors
3/26/14	17	    
10/30/13	9	 

Circle Internet Financial Secures \$50 mm in Financing

IDG Capital Overview

IDG Capital Overview



Headquarters: Beijing, China
Founded: 1992

- IDG Capital Partners is a venture capital firm focused exclusively on the Chinese market
- The firm provides seed, venture, and growth-stage funding as well as contributes expertise in essential business services
- IDG focuses on consumer products, franchise services, internet and wireless applications, news media, education, healthcare, new energy and advanced manufacturing verticals
- Investments range from \$1 mm to \$100 mm
- IDG currently has 350 portfolio companies and has completed 80 successful exits
- Previous key investments include: Tencent, Baidu, Ctrip, CreditEase, and Xiaomi

Select Recent Investments

Date	Target
04/20/15	 CNano Technology Limited
04/14/15	 Kujiale
04/01/15	 Beijing Kingsoft Cloud Network
03/31/15	 9Fbank.com
03/30/15	 ape Exam
03/27/15	 Kingsoft Cloud Group
03/26/15	 Beijing 1Birds Technology
03/24/15	 700Bike

Source: Company website, LinkedIn, Capital IQ.

Circle Internet Financial Secures \$50 mm in Financing

Bitcoin Overview / Trends

Overview

- Bitcoin is a digital / virtual currency that is created and held electronically and uses peer-to-peer technology to operate without a central authority or bank
- Bitcoin is open-source – nobody owns the bitcoin network and no merchant account is needed to receive bitcoins
- Means of acquiring bitcoin:
 - Payment for good or services
 - Earn bitcoins through mining
 - Buy bitcoins at a bitcoin exchange
- Bitcoin payments are transacted from a wallet app (e.g. Circle, Coinbase), either on one's laptop, PC, tablet or smartphone, by entering the recipient's address and amount
- Transactions are recorded on the blockchain, a public ledger of all bitcoin transactions that have ever been executed - it constantly grows as completed transactions / blocks are added to it with a new set of recordings
- Miners solve complex algorithms using special software / hardware in order to compile recent transactions onto the blockchain – miners who first solve the algorithms are issued a certain number of bitcoins in exchange
- Bitcoin users can pay a higher “voluntary fee” for faster confirmation of transactions and to compensate people who operate the bitcoin network

Trends

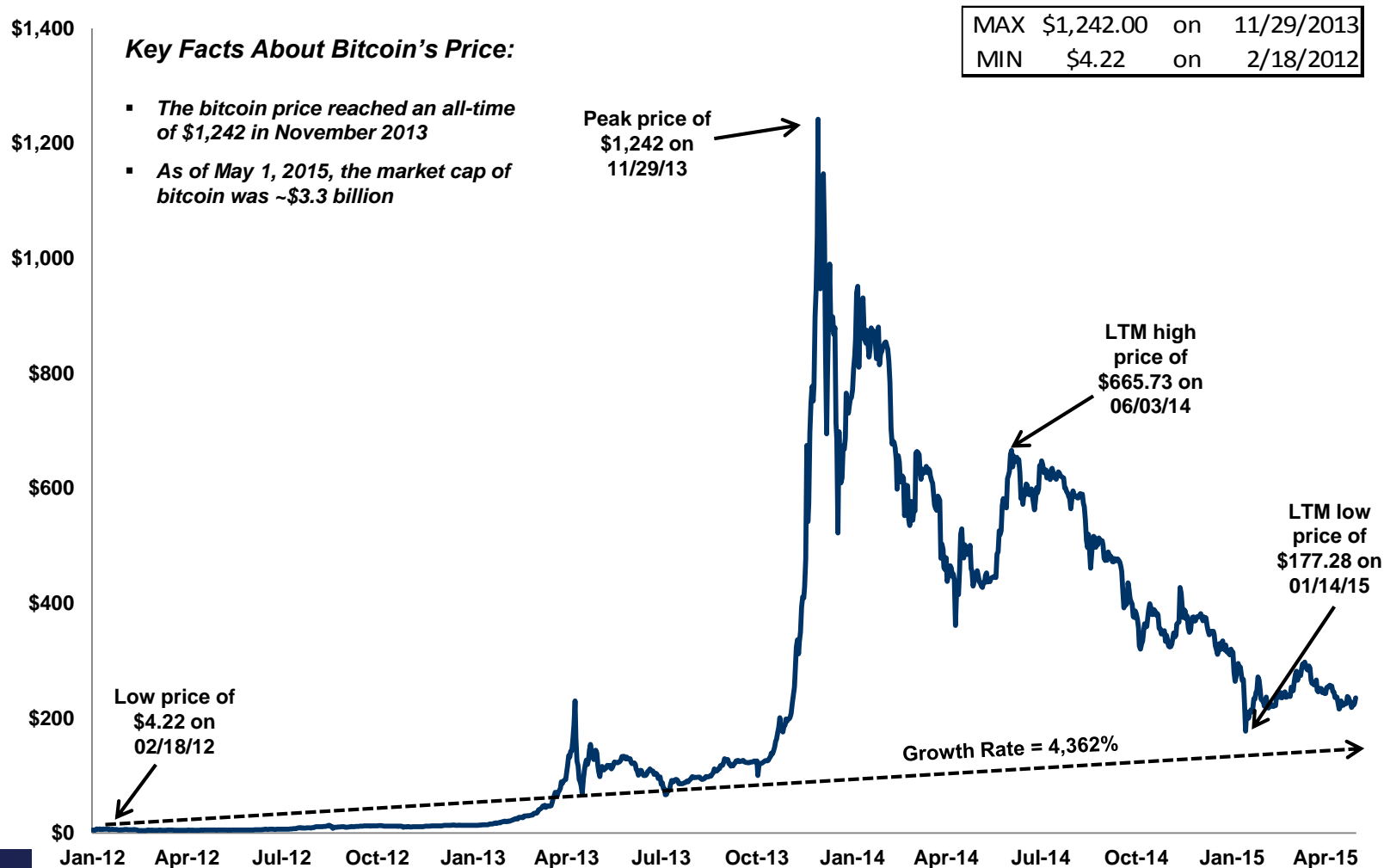
- Investment activity in the virtual currency space reached a record level in Q4 2014 – over \$120 million was invested in the space, a 158% increase over Q4 2013
- A growing number of merchants are accepting bitcoin – there are at least a dozen merchants doing over \$1 billion in annual transactions accepting bitcoin
 - An estimated 100,000 merchants accepted bitcoin at the end of 2014
 - Major retailers accepting bitcoin include Microsoft, Amazon, Dell, DISH, Expedia, Overstock, Newegg and TigerDirect
- In May 2010, bitcoins were trading for approximately \$0.0045 a piece (approximately 222 Bitcoins per dollar); the price of bitcoin on May 1, 2015 was ~\$233
- Despite the recent downward trend in the price of bitcoin and high profile security breaches, daily transaction volume has increased reaching a record volume of over 120,000 transactions on January 14, 2015 ⁽¹⁾
- During 2014, global usage of digital currencies averaged ~\$50 million per day versus Visa and MasterCard's combined daily usage of ~\$32 billion per day, signaling that digital currencies still have a long way to go in order to reach broad, mainstream acceptance ⁽²⁾

Notable Merchants Accepting Bitcoin



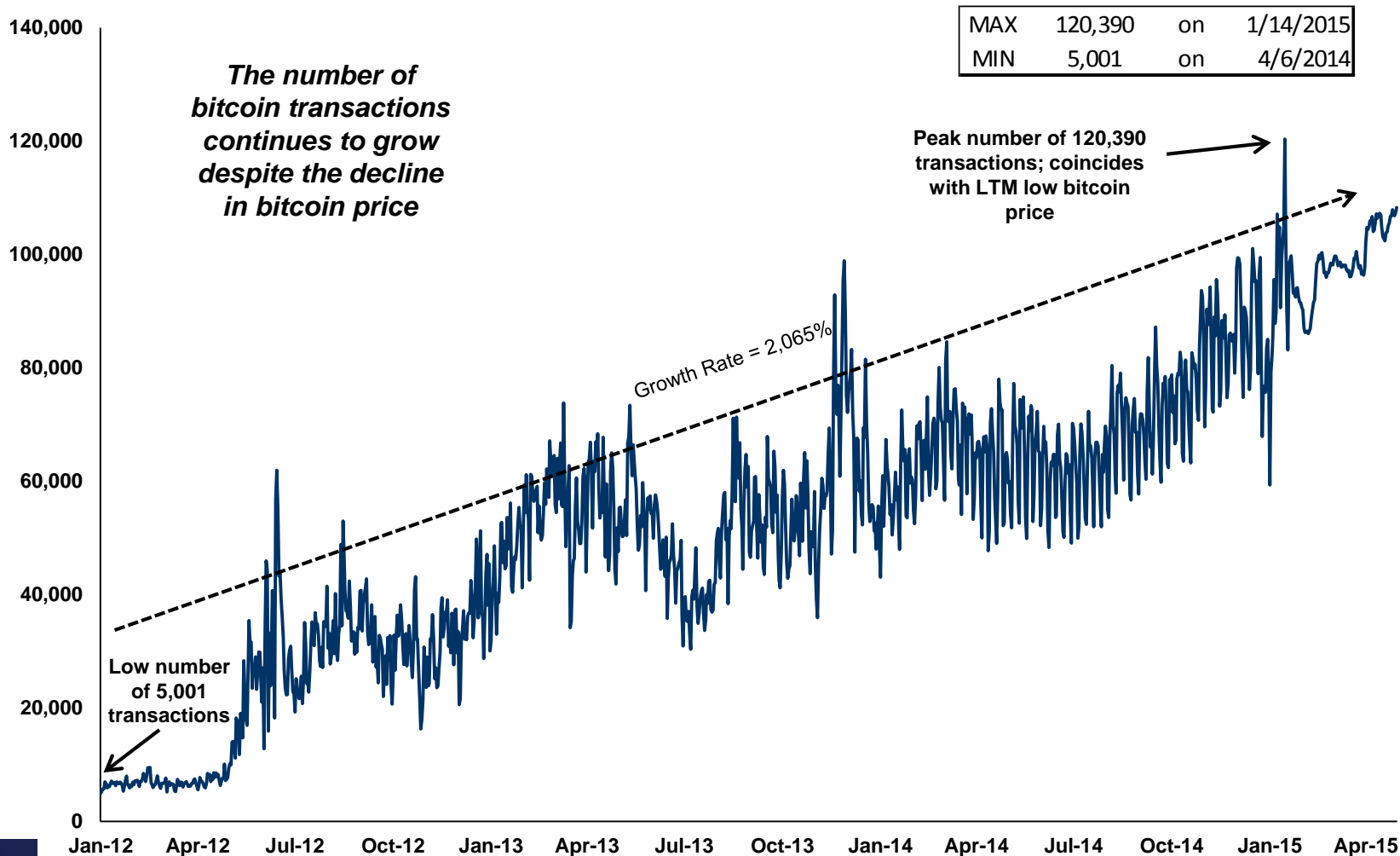
Circle Internet Financial Secures \$50 mm in Financing

Bitcoin Price Performance from 2012 - Present



Circle Internet Financial Secures \$50 mm in Financing

Bitcoin Daily Number of Transactions from 2012 - Present

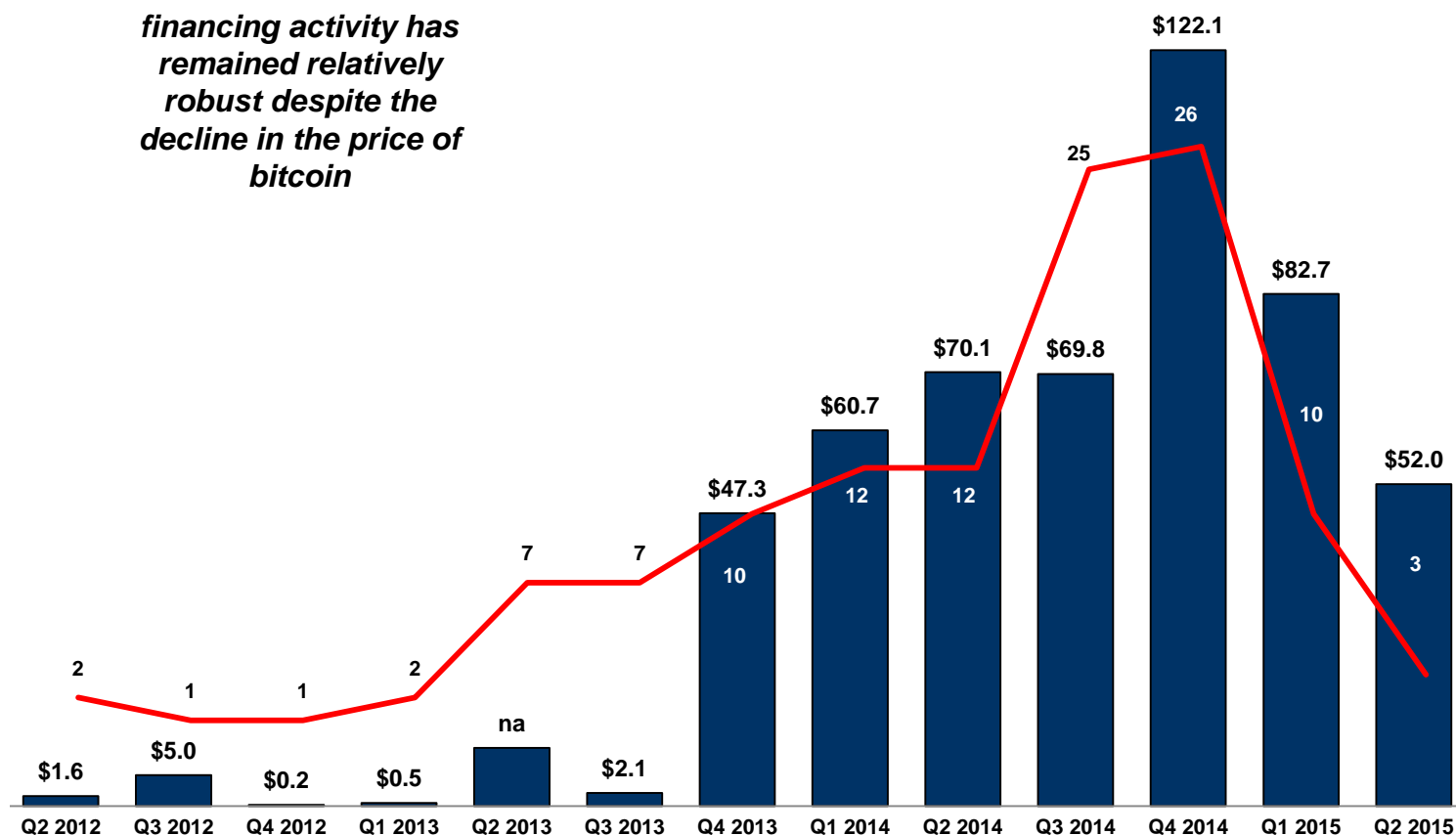


Circle Internet Financial Secures \$50 mm in Financing

Dollar Volume of Financings in Virtual Currency Space / Number of Transactions Since 2012

(\$ in mm)

*Bitcoin-related
financing activity has
remained relatively
robust despite the
decline in the price of
bitcoin*



Note: Dollar volume only includes transactions where amount is disclosed.
Source: FT Partners' proprietary transaction database.



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
04/30/15	Circle Internet Financial Secures \$50 mm in Financing Led by Goldman Sachs and IDG Capital	Circle Internet Financial	IDG Capital; Goldman Sachs; Breyer Capital; General Catalyst Partners; Accel Partners; Oak Investment Partners; Fenway Summer LLC; Pantera Bitcoin Partners; Digital Currency Group	50	Details
04/17/15	Bitcoinist Secures Financing	Bitcoinist	Undisclosed Investor(s)	<1	Details
04/02/15	Gem Secures \$1.3 mm in Financing Led by KEC Ventures	Gem	KEC Ventures; First Round Capital; RRE Ventures; Undisclosed Investor(s)	1	Details
03/31/15	PeerNova Secures \$5 mm in Series A Financing from Overstock	PeerNova	Overstock.com	5	Details
03/30/15	Bitt Secures \$1.5 mm in Financing from Avatar Capital	Bitt	Avatar Capital	2	Details
03/26/15	Bitcoin Shop Acquires 2% Stake in Coin Outlet	Coin Outlet	Bitcoin Shop	<1	Details
03/18/15	Coinigy Secures \$0.1 mm in Seed Funding	Coinigy	Undisclosed Investor(s)	<1	Details
03/10/15	ShapeShift Instant Exchange Secures \$.525 mm in Financing	ShapeShift Instant Exchange	Undisclosed Investor(s)	1	Details
03/10/15	21 Inc. Secures \$116 mm in Seed Financing	21 INC	Yuan Capital; Data Collective; Khosla Ventures; RRE Ventures; Andreessen Horowitz	116	Details
03/01/15	Abra Secures Financing from First Round Capital	Abra	First Round Capital	<1	Details
02/09/15	BitPesa Secures \$1.1 mm in Financing Led by Pantera Capital Management	BitPesa	Pantera Capital; Crypto Currency Partners; Stephens Investment Management; Bitcoin Opportunity Fund; FuturePerfect Ventures; Undisclosed Investor(s)	1	Details
02/04/15	HashRabbit Secures \$0.5 mm in Financing led by Draper Associates and VegasTechFund	HashRabbit	VegasTechFund; Undisclosed Investor(s); Draper Associates	1	Details
02/03/15	KnCMiner Secures \$15 mm in Series B Financing Led by Accel Partners	KnCMiner	Accel Partners; Creandum; Undisclosed Investor(s)	15	Details
01/28/15	bitFlyer Secures \$1.1 mm in Financing from GMO Venture Partners and Recruit Strategic Partners	bitFlyer	Undisclosed Investor(s); GMO Venture Partners; Recruit Strategic Partners	1	Details
01/27/15	COLU Secures \$2.5 mm in Seed Financing Led by Aleph and Spark Capital	COLU	Aleph; Spark Capital; Bitcoin Opportunity Fund; BoxGroup	3	Details
01/27/15	Ripple Labs Secures \$30 mm in Series A Financing	Ripple Labs	Andreessen Horowitz; Google Ventures; IDG Capital; Undisclosed Investor(s)	30	Details
01/22/15	Vogogo Secures \$0.5 mm in Financing	Vogogo	Undisclosed Investor(s)	1	Details
01/21/15	Bitcoin Shop Secures \$0.5 mm in Financing	Bitcoin Shop	Undisclosed Investor(s)	1	Details
01/21/15	Coin Outlet Secures \$0.1 mm in Financing from Bitcoin Shop	Coin Outlet	Bitcoin Shop	<1	Details
01/20/15	Coinbase Secures \$75mm in Series C Financing Led by DFJ Growth	Coinbase	Undisclosed Investor(s); Andreessen Horowitz; Union Square Ventures; Ribbit Capital; NYSE Euronext; USAA Investment Management Company; DFJ Growth; BBVA Group; NTT DoCoMo, Inc.	75	Details
01/19/15	Trustatomo Secures Seed Financing	Trustatomo	Undisclosed Investor(s)	<1	Details
01/15/15	Ciphrex Secures \$0.5 mm in Series A Financing	Ciphrex	Undisclosed Investor(s)	1	Details



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
01/14/15	BlockCypher Secures \$3.1 mm in Seed Financing	BlockCypher	Foundation Capital; New Enterprise Associates; AME Cloud Ventures; Upside Partnership; Streamlined Ventures; Undisclosed Investor(s); Fenox Venture Capital; VoyLét Capital; Granite Ventures; Boost VC; 500 Startups; Crypto Currency Partners	3	Details
12/24/14	BitGold Secures \$3.5 mm in Series A Financing	BitGold	PortVesta Holdings; Soros Brothers Investments; PowerOne Capital Markets; Sandstorm Gold; Undisclosed Investor(s)	4	Details
12/22/14	GoCoin Secures Financing from GAW Miners	GoCoin	GAW Miners	<1	Details
12/17/14	PeerNova Secures \$8.6 mm in Series A Financing Led by Mosaik Partners	PeerNova	Crypto Currency Partners; Undisclosed Investor(s); Mosaik Partners	9	Details
12/11/14	Bitwage Secures Seed Financing	Bitwage	Undisclosed Investor(s)	<1	Details
12/10/14	Quoine Secures \$2 mm in Financing	Quoine	Undisclosed Investor(s)	2	Details
12/02/14	ChangeTip Secures \$3.5 mm in Financing Led by Pantera Capital	ChangeCoin	Pantera Capital; BOLDstart Ventures; Crypto Currency Partners; 500 Startups; Davidson Capital Group; Undisclosed Investor(s)	4	Details
11/30/14	DigiByte Secures \$0.25 mm in Financing	DigiByte	Undisclosed Investor(s)	<1	Details
11/27/14	Purse.io Secures \$0.3 mm in Seed Financing from FundersClub and Strong Ventures	Purse.io	FundersClub; Strong Ventures; Undisclosed Investor(s)	<1	Details
11/27/14	Coyno Secures Seed Financing from Axel Springer Plug and Play Accelerator	coyno	Axel Springer Plug and Play Accelerator	<1	Details
11/18/14	Coinffeine Secures Financing from Bankinter Innovation Foundation	Coinffeine	Bankinter Innovation Foundation	<1	Details
11/18/14	Buttercoin Secures Financing from Wedbush Securities	Buttercoin	Wedbush Securities	<1	Details
11/18/14	Blockstream Secures \$21 mm in Financing Led by Khosla Ventures and Real Ventures	Blockstream	Undisclosed Investor(s); Real Ventures; Khosla Ventures; Crypto Currency Partners; FuturePerfect Ventures; Mosaic Ventures; Ribbit Capital; Innovation Endeavors; AME Cloud Ventures	21	Details
11/11/14	Bitreserve Secures \$9.6 mm in Financing from Crowdcube and Venovate Holdings	Bitreserve	Crowdcube; Venovate Holdings	10	Details
10/27/14	Newnote Financial Acquires 20% Stake in Coinpayments for Approximately \$0.9 mm	Coinpayments	Newnote Financial	1	Details
10/22/14	GoCoin Secures Financing from BitFury Capital	GoCoin	BitFury Capital	<1	Details
10/20/14	Bitnet Secures \$14.5 mm in Series A Financing Led by Highland Capital Partners	Bitnet Technologies	Highland Capital Partners; Rakuten, Inc; Webb Investment Network; Bitcoin Opportunity Fund; Stephens Investment Management; Commerce Ventures; Buchanan Capital Management; Undisclosed Investor(s)	15	Details
10/20/14	Acacia Trading Secures \$0.03 mm in Financing	Acacia Trading	Undisclosed Investor(s)	<1	Details
10/16/14	BitFlyer Secures \$0.23 mm in Financing	bitFlyer	Undisclosed Investor(s)	<1	Details
10/15/14	AlphaPoint Secures \$1.35 mm in Financing	AlphaPoint	Undisclosed Investor(s)	1	Details
10/12/14	Libra Secures \$0.5 mm in Financing Led by Liberty City Ventures	Libra	Liberty City Ventures; Undisclosed Investor(s)	1	Details
10/10/14	Melotic Secures \$1.2 mm in Financing Led by Ceyuan Ventures	Melotic	Ceyuan; Lightspeed China Partner; Bitcoin Opportunity Fund; 500 Startups; Undisclosed Investor(s)	1	Details



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
10/09/14	Devign Lab Secures \$0.2 mm in Financing from K Cube Ventures	Devign Lab	K Cube Ventures	<1	Details
10/09/14	BitFury Secures \$20 mm in Financing	BitFury	Undisclosed Investor(s); Georgian Partners	20	Details
10/08/14	Coinplug Secures \$2.5 mm in Financing Led by Mirae Asset Venture Investment	Coinplug	Mirae Asset Venture Investment; DSC Investments; Bokwang Investment; Capstone Partners; Undisclosed Investor(s)	3	Details
10/07/14	Blockchain Secures \$30 mm in Series A Financing Led by Lightspeed Venture Partners and Wicklow Capital	Blockchain	Undisclosed Investor(s); Lightspeed Venture Partners; Wicklow Capital; Mosaic Ventures; Prudence Holdings; FuturePerfect Ventures	30	Details
10/06/14	Snapcard Secures \$1.5 mm in Financing Led by Fortress Investment Group	Snapcard	Undisclosed Investor(s); Fortress Investment Group LLC; Great Oaks Venture Capital; Boost VC; Crypto Currency Partners	2	Details
10/02/14	Coin Outlet Secures \$0.05 mm in Financing from Bitcoin Shop	Coin Outlet	Bitcoin Shop	<1	Details
10/01/14	Coinapult Secures \$0.8 mm in Financing	Coinapult	FirstMark Capital	1	Details
10/01/14	HashRabbit Secures \$0.2 mm in Financing from VegasTechFund	HashRabbit	VegasTechFund	<1	Details
09/26/14	Coinify Secures Financing from SEED Capital	Coinify	SEED Capital	<1	Details
09/18/14	SolidX Partners Secures \$3 mm in Financing	SolidX Partners	Undisclosed Investor(s)	3	Details
09/17/14	CoinPlus Secures Approximately \$0.22 mm in Financing	CoinPlus	Undisclosed Investor(s)	<1	Details
09/17/14	Koinify Secures \$1 mm in Financing	Koinify	Danhua Capital; IDG Capital; zPark Venture; AngelList Syndicate; Undisclosed Investor(s)	1	Details
09/17/14	Gem Secures \$2 mm in Financing Led by First Round Capital and Tekton Ventures	Gem	First Round Capital; Tekton Ventures; RRE Ventures; Amplify.LA; Birchmere Labs; Idealab; Baroda Ventures; Bitcoin Shop; Crypto Currency Partners; MESA Global Group; Undisclosed Investor(s); QED Associates; WaveMaker Labs; ECEG Partners	2	Details
09/05/14	KnCMiner Secures \$14 mm in Series A Financing Led by Creandum	KnCMiner	Creandum	14	Details
09/04/14	BitGo Secures Financing from BitFury Capital	BitGo	BitFury Capital	<1	Details
09/04/14	Cashila Secures Financing from LAUNCHub	Cashila	LAUNCHub	<1	Details
09/02/14	Bay Coins Secures Angel Financing	Bay Coins	Undisclosed Investor(s)	<1	Details
08/25/14	Korbit Secures \$3 mm in Series A Financing Led by SoftBank Ventures Korea	Korbit	SOFTBANK Ventures Korea; Pantera Bitcoin Partners; BAM Ventures; Bitcoin Opportunity Fund; Undisclosed Investor(s); Strong Ventures	3	Details
08/20/14	Chain Secures \$9.5 mm in Financing Led by Khosla Ventures	Chain	Khosla Ventures; RRE Ventures; Thrive Capital; Homebrew; 500 Startups; Pantera Bitcoin Partners; Undisclosed Investor(s)	10	Details
08/19/14	BitX Secures Approximately \$0.8 mm in Financing from Ariadne Capital and Bitcoin Opportunity Fund	BitX	Ariadne Capital; Bitcoin Opportunity Fund; Undisclosed Investor(s)	1	Details
08/18/14	BlockTrail Secures Approximately \$0.67 mm in Financing from BlockCorp	BlockTrail	BlockCorp	1	Details
08/13/14	Bitbond Secures Approximately \$0.27 mm in Seed Financing	Bitbond	Point Nine Capital; Undisclosed Investor(s)	<1	Details



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
08/12/14	PeerNova Secures Financing	PeerNova	Undisclosed Investor(s)	<1	Details
08/11/14	CoinMonk Ventures Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	CoinMonk Ventures	Bitcoin Opportunity Fund	<1	Details
08/05/14	Vogogo Secures \$8.5 mm in Financing Led by Cormark Securities	Vogogo	Cormark Securities Inc.; Salman Partners; Beacon Securities; Clarus Securities; Canaccord Genuity	9	Details
07/29/14	Zipzap Secures \$1.1 mm in Financing	ZipZap	Blumberg Capital; 500 Startups; AngelList Syndicate	1	Details
07/23/14	Volabit Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	Volabit	Bitcoin Opportunity Fund; Undisclosed Investor(s)	<1	Details
07/22/14	PlayCoin Entertainment Secures \$0.05 mm in Financing	Playcoin Entertainment	Undisclosed Investor(s)	<1	Details
07/21/14	Startupbootcamp FinTech has Agreed to Acquire an 8% Stake in Epiphyte Corporation for Approximately \$0.02 mm	Epiphyte Corporation	Startupbootcamp FinTech	<1	Details
07/16/14	Elliptic Secures \$2 mm in Financing Led by Octopus Investments	Elliptic	Octopus Investments; Undisclosed Investor(s)	2	Details
07/16/14	TradeBlock Secures \$2.8 mm in Financing Led by Andreessen Horowitz	TradeBlock	Andreessen Horowitz; Devonshire Investors; FinTech Collective; Undisclosed Investor(s)	3	Details
07/14/14	BitGold Secures \$1 mm in Seed Financing	BitGold	LEC Minerals; Braavos Capital; Loma Vista Capital; Undisclosed Investor(s)	1	Details
07/10/14	Safello Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	Safello	Bitcoin Opportunity Fund	<1	Details
07/08/14	Xapo Secures \$20 mm in Financing led by Greylock Partners and Index Ventures	Xapo	Undisclosed Investor(s); Greylock Partners; Index Ventures; Emergence Capital Partners	20	Details
06/24/14	Igot Secures Financing	igot	Undisclosed Investor(s)	<1	Details
06/18/14	BitPagos Secures \$0.6 mm in Financing	BitPagos	Pantera Bitcoin Partners; Boost VC; Undisclosed Investor(s)	1	Details
06/16/14	BitGo Secures \$12 mm Financing Led by Redpoint Ventures	BitGo	Redpoint Ventures; Bridgescale Partners; Radar Partners; Founders Fund; Bitcoin Opportunity Fund; Liberty City Ventures; Crypto Currency Partners; A-Grade Investments; Undisclosed Investor(s)	12	Details
06/12/14	Hashplex Secures \$0.40 mm in Financing from Bitcoin Opportunity Fund	Hashplex	Undisclosed Investor(s); Bitcoin Opportunity Fund	<1	Details
06/05/14	Flexion Secures \$2.5 mm in Financing from Sixth Swedish National Pension Fund	Flexion	Sixth Swedish National Pension Fund	3	Details
05/30/14	BitFury Secures \$20 mm in Financing	BitFury	Georgian Partners; Binary Financial; Crypto Currency Partners; QueensBridge Venture Partners; ZAD; Undisclosed Investor(s)	20	Details
05/09/14	Coinalytics Secures \$0.1 mm in Financing from 500 Startups	Coinalytics	500 Startups	<1	Details
05/08/14	BitPay Secures \$30 mm in Financing Led by Index Ventures	BitPay	Undisclosed Investor(s); Index Ventures; AME Cloud Ventures; TTV Capital; Felicis Ventures; RRE Ventures; Horizons Ventures; Founders Fund	30	Details
05/07/14	Vaurum Secures \$4 mm in Financing Led by Battery Ventures	Vaurum	Battery Ventures; Undisclosed Investor(s)	4	Details
04/30/14	Gogocoin Secures \$0.1 mm in Financing from 500 Startups	Gogocoin	500 Startups	<1	Details



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
04/09/14	Coinplug Secures \$0.4 mm in Financing from Draper Fisher Jurvetson	Coinplug	Draper Fisher Jurvetson; Undisclosed Investor(s)	<1	Details
04/04/14	Prypto Files for its Initial Public Offering	Prypto	Undisclosed Investor(s)	<1	Details
03/26/14	Circle Internet Financial Secures \$17 mm in Financing Led by Oak Investment Partners	Circle Internet Financial	Oak Investment Partners; Accel Partners; General Catalyst Partners; Pantera Bitcoin Partners; Breyer Capital; Bitcoin Opportunity Fund; Undisclosed Investor(s); Fenway Summer LLC	17	Details
03/26/14	GoCoin Secures \$1.5 mm in Financing Led by Bitcoin Shop	GoCoin	Bitcoin Shop; Undisclosed Investor(s); Crypto Currency Partners	2	Details
03/25/14	Payward Secures \$5 mm in Financing Led by Hummingbird Ventures	Payward	Hummingbird Ventures	5	Details
03/25/14	Koinify Secures \$0.45 mm in Financing	Koinify	Ceyuan; ZhenFund; Crypto Currency Partners	1	Details
03/17/14	OKCoin Secures \$10 mm in Financing Led by Ceyuan	OKCoin	Ceyuan; Mandra Capital; VenturesLab; Undisclosed Investor(s)	10	Details
03/13/14	Xapo Secures \$20 mm in Financing Led by Benchmark Capital	Xapo	Benchmark Capital; Fortress Investment Group LLC; Ribbit Capital	20	Details
03/01/14	Koibanx Secures \$0.025 mm in Financing from NXT Labs	Koibanx	NXT Labs	<1	Details
02/18/14	Coinsetter Secures \$0.51 mm in Financing	Coinsetter	Undisclosed Investor(s)	1	Details
02/17/14	Safello Secures \$0.6 mm in Financing	Safello	Undisclosed Investor(s); Victor & Victor	1	Details
01/30/14	Monetsu Secures \$0.1 mm in Financing from 500 Startups	Monetsu	500 Startups	<1	Details
01/30/14	Neuroware.io Secures \$0.1 mm in Financing from 500 Startups	Neuroware.io	500 Startups	<1	Details
01/20/14	Korbit Secures \$0.40 mm in Financing from Individual Investors	Korbit	Undisclosed Investor(s)	<1	Details
01/18/14	Bitaccess Secures \$10 mm in Financing from BiT Capital	Bitaccess	BiT Capital	10	Details
01/14/14	Cryptmint Secures \$0.045 mm in Seed Financing	Cryptmint	Undisclosed Investor(s)	<1	Details
12/26/13	BitPay Secures Financing from Horizons Ventures	BitPay	Horizons Ventures	<1	Details
12/12/13	Coinbase Secures \$25 mm in Financing Led by Andreessen Horowitz	Coinbase	Union Square Ventures; Ribbit Capital; Andreessen Horowitz	25	Details
12/02/13	CoinJar Secures Approximately \$0.455 mm in Financing	CoinJar	Undisclosed Investor(s)	1	Details
11/25/13	Coinplug Secures \$0.4 mm in Financing From Silverblue	Coinplug	Silverblue	<1	Details
11/18/13	BTC China Secures \$5 mm in Financing from Lightspeed China Partners and Lightspeed Venture Partners	BTC China	Lightspeed China Partner; Lightspeed Venture Partners	5	Details
11/12/13	Ripple Labs Secures \$3.5 mm in Financing	Ripple Labs	Core Innovation Capital; Venture51; Camp One Ventures; IDG Capital	4	Details



Circle Internet Financial Secures \$50 mm in Financing

Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
11/11/13	itBit Secures \$3.25 mm in Financing Led by Canaan Partners and RRE Ventures	itBit	Canaan Partners; RRE Ventures; Liberty City Ventures; Undisclosed Investor(s)	3	Details
11/07/13	GoCoin Secures Approximately \$0.55 mm in Financing	GoCoin	Undisclosed Investor(s); BitAngels; Stephens Investment Management; Demarest Ventures; Ruvento; Derzhava Holdings	1	Details
10/30/13	Circle Internet Financial Secures \$9 mm in Financing	Circle Internet Financial	Accel Partners; General Catalyst Partners; Undisclosed Investor(s)	9	Details
10/29/13	Coinfloor Secures Financing from Passion Capital	Coinfloor	Passion Capital; Undisclosed Investor(s)	<1	Details
09/19/13	Gliph Secures \$0.2 mm in Financing	Gliph	Undisclosed Investor(s)	<1	Details
09/18/13	Buttercoin has Agreed to Secure \$0.25 mm in Financing from Centralway	Buttercoin	Centralway	<1	Details
09/16/13	Armory Technologies Secures \$0.6 mm in Financing	Armory Technologies	Undisclosed Investor(s)	1	Details
09/01/13	LatinCoin Secures \$0.025 mm in Financing from NXT Labs	Latincoin	NXT Labs	<1	Details
09/01/13	BTC Trip Secures \$0.025 mm in Financing from NXT Labs	BTC Trip	NXT Labs	<1	Details
09/01/13	Bitpagos Secures \$0.025 mm in Financing from NXT Labs	BitPagos	NXT Labs	<1	Details
08/19/13	Buttercoin Secures \$1 mm in Financing	Buttercoin	Google Ventures; Y Combinator; Initialized Capital; Floodgate	1	Details
06/24/13	BitWall Secures Financing from Boost VC	BitWall	Boost VC	<1	Details
05/17/13	BitInstant Secures \$1.93 mm in Financing Led by Winklevoss Capital	BitInstant	Winklevoss Capital	2	Details
05/16/13	BitPay Secures \$2 mm Led by Founders Fund	BitPay	Founders Fund; Heisenberg Capital	2	Details
05/15/13	OpenCoin Secures Financing from Google Ventures and IDG Capital Partners	Ripple Labs	IDG Capital; Google Ventures	<1	Details
05/07/13	Coinbase Secures \$5 mm in Financing Led by Union Square Ventures	Coinbase	Union Square Ventures; Ribbit Capital	5	Details
04/11/13	OpenCoin Secures Financing from Andreessen Horowitz, FF Angel and Lightspeed Venture Partners	Ripple Labs	Andreessen Horowitz; Founders Fund; Lightspeed Venture Partners; Vast Ventures	<1	Details
04/10/13	Coinsetter Secures \$0.5 mm in Financing	Coinsetter	Tribeca Venture Partners	1	Details
03/05/13	BitPay Secures Financing	BitPay	A-Grade Investments	<1	Details
01/07/13	BitPay Secures \$0.50 mm in Financing	BitPay	Undisclosed Investor(s)	1	Details
12/20/12	FundersClub Online Platform Funds Five Companies	Coinbase	Y Combinator; FundersClub; IDG Ventures	<1	Details
07/11/12	Pocket Change Secures \$5 mm in Financing Led by Google Ventures	Pocket Change	Google Ventures; First Round Capital; Baroda Ventures	5	Details

Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as
strategic and financial advisor to

MERCURY®
in its cash sale to

vantiv™
for total consideration of approximately

\$1,650,000,000

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
sole strategic and financial advisor to

MERCURY®
in its approximately 60% majority sale to

SILVERLAKE
for aggregate consideration of approx.

\$ 900,000,000

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

KUBRA
in its 80% majority sale to

HEARST corporation

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

cardsPRING
in its sale to

twitter

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

OZFOREX
FOREIGN EXCHANGE SERVICES
in its
Initial Public Offering
valuing the equity at approximately

A\$480,000,000

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PARTNERS

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

PROPAY™
in its sale to

TSYS®
for cash consideration of approximately

\$ 100,000,000+

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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
MasterCard, Bain Capital Ventures, and others

\$70,000,000

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PARTNERS

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

VERUS
in its sale to

sage
for cash consideration of approximately

\$ 325,000,000

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PARTNERS

The Only Investment Bank
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

CentralPayment®
in its Strategic Investment by

TSYS®
for total consideration of approximately

\$ 100,000,000+

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
sole strategic and financial advisor to

FLEET ONE
in its cash sale to

wex
for total consideration of approximately

\$ 369,000,000

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

NMI
NETWORK MERCHANTS INC.
in its growth investment by

BregalSagemount
for a total valuation of nearly

\$ 200,000,000

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

century PAYMENTS
in its sale to

WorldPay
a portfolio company of

Advent International / BainCapital

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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as
strategic and financial advisor to

TRANSFIRST™
in its cash sale to

Vista Equity Partners
from

WCAS
for total consideration of approximately

\$1,500,000,000

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TECHNOLOGY
PARTNERS

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

jack henry & ASSOCIATES INC.
in its acquisition of

iPay Technologies
for total consideration of approximately

\$ 300,000,000

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TECHNOLOGY
PARTNERS

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

YAPSTONE™
ePayments as a Service
in its minority investment led by

ACCEL PARTNERS
For total consideration of approximately

\$ 50,000,000

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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
sole strategic and financial advisor to

VeriFone
THE WAY TO PAY™
in its
\$177,000,000
Initial Public Offering
valuing the equity at approximately

\$ 650,000,000

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

TRANSFIRST™
First In Secure Electronic Payments
in its debt financing co-led by

Bank of America Merrill Lynch
Deutsche Bank
GE Capital
totaling

\$ 675,000,000

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The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

lynk
in its sale to

The Royal Bank of Scotland
for cash consideration of approximately

\$ 525,000,000

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The Only Investment Bank
Focused Exclusively on Financial Technology



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

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



- | | |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
|-----------|---|



Middle Market Financing Awards

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



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