

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 17, 2021



Olo Completes its IPO Raising \$450 million (NYSE: OLO)

Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 19 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research



The Information

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



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



THE M&A ADVISOR

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Executive Summary



- On March 17, 2021, Olo raised approximately \$450 million in its IPO, pricing at \$25 per share, well above both its initial and revised filing ranges
 - On its first day of trading, the Company's share price closed at \$34.75, representing a 39% increase from its \$25 offering price and a market capitalization of ~\$4.9 billion ⁽¹⁾
 - On March 15, 2021, Olo had increased its price range to \$20 – 22 per share from its initial range of \$16 – 18, representing an implied market cap of approximately \$3.0 billion based on the midpoint ⁽¹⁾
 - Olo plans to use the IPO to build its profile beyond large chain restaurants, increase its capitalization and financial flexibility, support general corporate purposes, including working capital operating expenses, and capital expenditures, and potentially acquire complementary businesses and technologies
- Olo's listing comes ahead of Toast's expected IPO later this year that could value the fellow restaurant software provider at around \$20 billion, demonstrating the continued momentum in the space ⁽²⁾
 - Uniquely, Olo has raised less than \$100 million in financing, a stark contrast to Toast and other payments and software companies which have raised significant capital before going public in recent months
- Olo has benefited greatly from the surge in popularity of online ordering during the COVID-19 pandemic, helping the Company turn profitable and continue to build the scale and quality of its revenue
 - Largely driven by the growth and efficiency of the Company's platform revenues, Olo's gross revenue nearly doubled from \$50.7 million in 2019 to \$98.4 million in 2020, with its gross profit increasing 127% in that period
 - Even with its high-growth trajectory, the Company broke even in 2020, recording \$3 million in bottom-line income

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IPO Overview

Key IPO Statistics

Founder & CEO:	Noah Glass
Headquarters:	New York, NY
Founded:	2005
Employees:	400+
<hr/>	
Prospectus File Date:	February 19, 2021
Ticker:	NYSE: OLO
Gross Proceeds:	\$450,000,000*
Shares:	18,000,000*
Initial Filing Range	\$16 – 18
Revised Filing Range	\$20 – 22
Listing Date:	March 17, 2021
Offer Price:	\$25
03/17/21 Closing Price:	\$34.75

Use of Proceeds

Olo intends to use the net proceeds to increase its capitalization and financial flexibility, invest in general corporate purposes, and potentially acquire complementary businesses, products, services, or technologies

Source: Company website, prospectus
*excludes greenshoe

UNITED STATES SECURITIES & EXCHANGE COMMISSION

Form S-1

Olo, Inc.



Noah Glass
Founder and Chief Executive Officer
285 Fulton Street
One World Trade Center, 82nd Floor
New York, New York 10007
United States of America

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Olo Overview

Company Overview



Founder & CEO: Noah Glass
Headquarters: New York, New York
Founded: 2005

- Olo provides a cloud-based order processing platform for enterprise, multi-location restaurants
 - The Company leverages a hybrid “transactional SaaS model”, generating both subscription and transaction-based revenue streams designed to align with the success and growth of its clients
- Olo deploys its platform around three key themes and modules: **commerce**, **fulfillment**, and **channel management**, enabling seamless digital ordering and quick, efficient, delivery
 - The Company integrates with 100+ restaurant technology solutions including POS systems, DSPs, aggregators, payment processor, loyalty programs, and more
- Unlike other enterprise software businesses, the Company secures contracts at a corporate level rather than location-by-location, creating a highly efficient go-to-market model and enabling significant upsell opportunities
 - As of Dec. 31, 2020, **71%** of Olo’s customers used all three of its modules

Products & Services Overview



Ordering: Fully-integrated, white-label commerce solution that enables consumers to order directly from and pay restaurants via mobile, web, kiosk, and other channels



Dispatch: Back-office fulfillment solution that allows restaurants to offer, manage, and expand direct delivery while optimizing price, quality, and efficiency



Rails: An aggregator and channel management solution that provides control and syndication over menu, pricing, location data, etc., all while directly integrating orders from third-parties into the restaurants’ POS

Selected Customers

FIVE GUYS



SHAKE  SHACK



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Olo Overview (cont.)

How it Works

Step One

Customer places order



- Omni-channel, fully integrated ordering through front-end, white-labeled apps, web portals, kiosks, voice and more
- Payment acceptance enabled by partner gateways and processors

Step Two

Order routed to POS and delivery partners



- Integrates order – regardless of channel – into a restaurant's POS system
- Manages each restaurant's delivery options and selects DSPs, including in-house couriers, based on optimal price, timing, availability, and other factors

Step Three

Order prepared and delivered



- Delivery provider gets details before picking up order
- Restaurant receives, prepares, and fulfills order, seamlessly connecting with delivery provider or, if an in-store pickup, with the customer themselves

Positioning

Two-Sided Network

400+

Restaurant Brands



100+

Technology Partners

Key Metrics

64k

Active Locations

1.8 mm

Orders / Day

\$14.6 bn

2020 GMV

94%

2020 YoY
Revenue Growth

120%+

Net Revenue
Retention

94%+

SaaS- and transaction-
based revenue

Source: Company website, Company prospectus

1) Since inception

2) For fiscal year 2020

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Olo's Equity Financing and Valuation History



 Historical Post-Money Valuation (\$ in mm)

 Corresponding Transaction



Source: Company Website; FT Partners' Proprietary Transaction Database; PitchBook

1) Excluding greenshoe

2) CapIQ as of 4/10/21



Management Team

Noah Glass

Founder, Chief Executive Officer,
and Director



- Noah Glass has served as CEO and a member of the Board of Directors since the Company's inception in 2005
- Noah graduated from Yale University with a B.A. in Political Science in 2003
- Noah also serves on the board of Portillo's, Share Our Strength, and the Culinary Institute of America

Matthew Tucker

President and Chief Operating
Officer



- Matthew Tucker has served as Chief Operating Officer since September 2013 and the Company's President since January 2020
- Prior to joining Olo, Matthew worked as Chief Operating Officer of Payfone and was a member of the founding team at LendingTree, among other senior roles
- Matthew earned his B.A. from the University of Michigan and his M.B.A from Georgetown

Peter Benevides

Chief Financial Officer



- Peter Benevides has served as Chief Financial Officer since January 2020
- Before his current role, Peter held the positions of Senior Vice President and Vice President of Finance at Olo
- Prior to joining the Company, Peter worked in finance-focused roles at Turntable.fm, Sony Music Entertainment, and several other firms

Nithya B. Das

Chief Legal Officer and Corporate
Secretary



- Nithya B. Das has served as Chief Legal Officer and Corporate Secretary since November 2020
- Nithya previously held the positions of General Counsel and Secretary at the Company, and, prior to joining Olo, worked in several legal roles at the advertising technology provider AppNexus and the law firm Goodwin Procter LLP
- Nityha holds a B.A from the University of South Carolina and a J.D. from Brooklyn Law School

Marty Hahnfeld

Chief Customer Officer



- Marty Hahnfeld has served as Chief Customer Officer since July 2013
- Before joining Olo, Marty served as the SVP of Community Solutions at Recyclebank, a consumer loyalty company, and has held leadership roles at several internet and telecommunications companies like SkyPilot Networks and HyperEdge Corp.

Andrew Murray

Chief Technology Officer



- Andrew Murray has served as Chief Technology Officer since July 2005
- Prior to joining Olo, Andrew held various technology positions at Internet Solutions and Dimension Data in Johannesburg, South Africa
- Andrew earned his B.Com in Informatics from the University of South Africa



Market Opportunity

I. Restaurants are facing new, complex challenges and pressures

- The restaurant landscape has become increasingly dynamic, with competition coming from new and existing restaurant brands, aggregators, and “ghost kitchens,” all of whom frequently have modern, sophisticated go-to-market strategies
- These trends have only been exacerbated by COVID-19 lockdowns that have imposed restrictions to on-premise dining, resulting in significant financial losses and many closures
- There is growing urgency for restaurants to adopt cost-effective digital solutions in order to compete, support their businesses, and drive margin expansion and incremental sales over the long-term

II. Restaurant industry is massive with enterprises rapidly expanding market share

- Worth nearly \$700 billion in total, the restaurant industry is undergoing a dynamic transformation in the wake of COVID-19
- According to the National Restaurant Association, the industry’s share of the dollars spent on food increased from 25% in 1955 to 51% in 2019
- While restaurants have lost some traction against grocery stores in the pandemic, consumer spending is expected to outpace grocery in the long-term, reaching \$1.1 trillion by 2024 according to the Freedonia Group – with enterprise restaurant brands, in particular, driving this growth

III. Consumer behavior is shifting towards on-demand commerce convenience

- According to a 2019 Salesforce.com publication, 66% of all consumer cite instant and on-demand fulfillment of purchases as important, with 50% saying they will switch brands completely if a company does not proactively anticipate their needs
 - The COVID-19 pandemic has only accelerated this long-term shift in consumer demand for adaptive on-demand commerce platforms
- Olo expects these trends to continue to accelerate well into the future in particular as advances in technology allow restaurants to further reduce friction in digital ordering and fulfillment to further satisfy consumers’ new engagement preferences



Market Opportunity (cont.)

IV. Off-premise dining is the main engine of restaurant growth, with pickup orders continuing to lead

- Off-premise dining has continued to grow rapidly, accounting for 63% of US restaurant transactions in 2019, with the segment upwards of 70-80% of the restaurant industry's growth in the coming years
- While off-premise dining consumption is growing rapidly, only approximately 3% of total restaurant orders were fulfilled through delivery in 2018, and 39% and 21% were attributed to take-out and drive-thru, respectively
- According to the National Restaurant Association, 27% of restaurant operators have added new off-premise delivery options since COVID-19 began, with 80% planning to keep such changes going forward

V. Digital restaurant ordering is experiencing rapid growth in a shifting landscape

- Aggregators have created consumer applications to meeting the growing demand for convenient restaurant food, helping expand off-premise dining
- Moreover, major consumer-facing platforms are embedding food ordering into products like maps and search results
- COVID-19 has only accelerated these trends, forcing restaurants to quickly develop digital ordering operations or leverage indirect channels to meet customers' digital demands during this period
- As a result, the U.S. online food delivery market, a subset of the restaurant digital ordering market, is expected to grow from \$356 billion in 2019 to \$470 billion by 2025

VI. Restaurants must evolve to own digital relationships with their consumers

- Restaurants risk losing direct consumer relationships if they are heavily reliant on aggregators, which generally do not provide visibility into who is ordering or enable a restaurant to articulate its unique brand value
- According to the National Restaurant Association, 64% of adults prefer to order directly through the restaurant for delivery, compared to only 18% who prefer to order through a third-party service for delivery
- Over 70% of Olo customers in a recent survey indicated that their primary reason to own their own branded digital storefront was to own a direct relationship with their guests.

VII. On-demand commerce has substantial opportunity to expand penetration in the restaurant industry

- While incredibly large, the U.S. restaurant market continues to be one of the most underpenetrated in terms of on-demand commerce at less than 10% of industry sales, compared to sectors like books and electronics that have digital penetration well over 50%
- Restaurants are uniquely positioned to benefit from consumers' demand for digital convenience, but are limited by significant complexities in the restaurant ecosystem, which have slowed penetration to-date.

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Growth Strategies



Add new large multi-location and high-growth restaurant brands and scale with them



Upsell existing customers additional modules



Enable higher transaction volume through direct channels and aggregators



Develop and launch new product offerings around payments, on-premise dining, and more



Expand the Company's ecosystem of developers, UX designers, and other partners



Grow the longer-term market opportunity via SMB partnerships, international expansion, and new verticals



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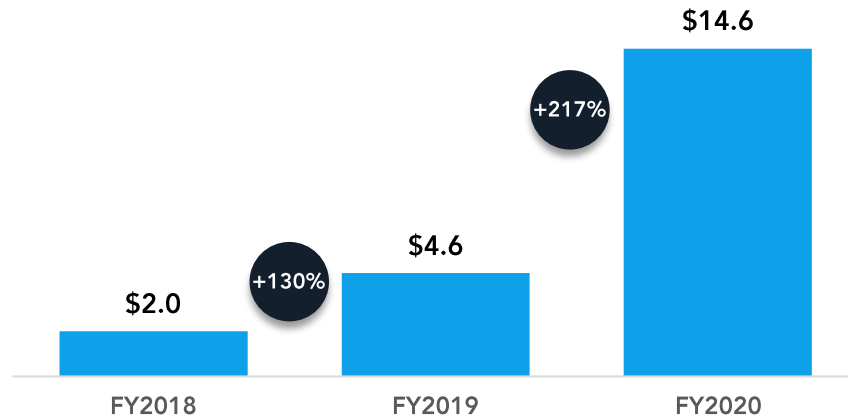
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Key Metrics

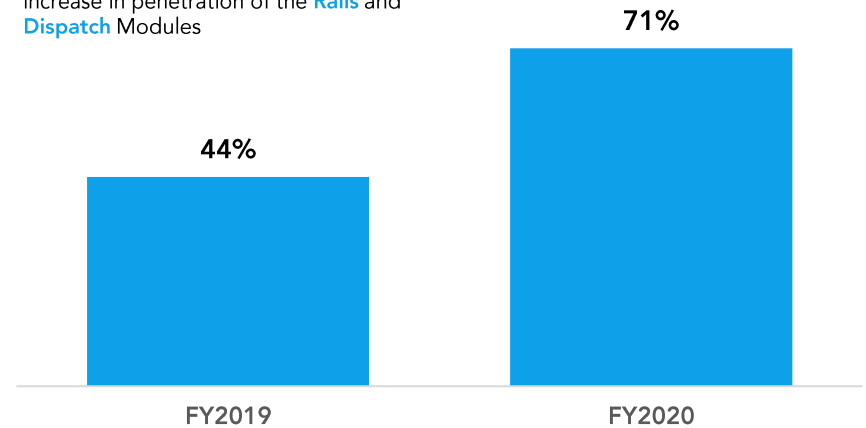
Gross Merchandise Volume (GMV) ⁽¹⁾

(\$ in bn)



% of Customers Using All Three Modules

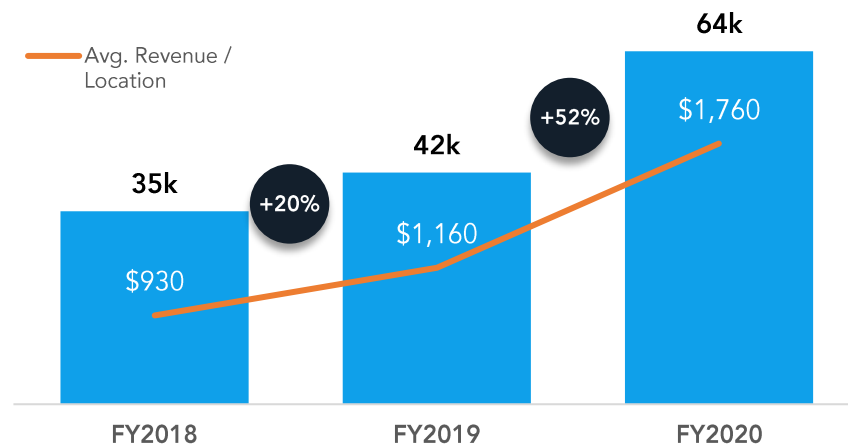
Growth of product upsell driven by increase in penetration of the **Rails** and **Dispatch** Modules



Active Locations and Avg. Revenue per Location

Active Locations

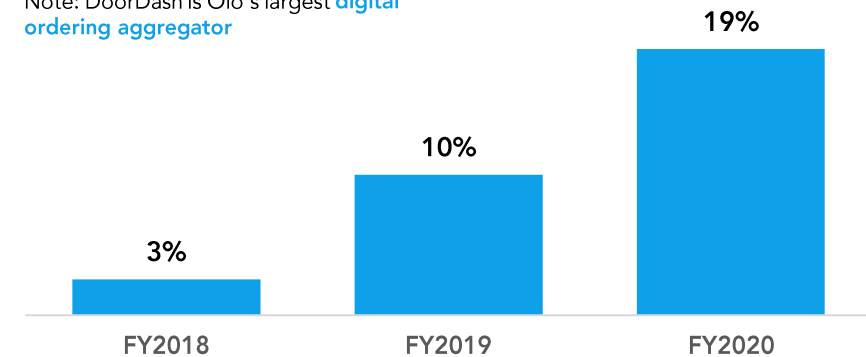
Avg. Revenue / Location



DoorDash as % of Total Revenue



Note: DoorDash is Olo's largest digital ordering aggregator



Source: Company prospectus; Fiscal year ends on Dec. 31st

1) Estimates per Prospectus; GMV is defined as the gross value of order processed through Olo's platform

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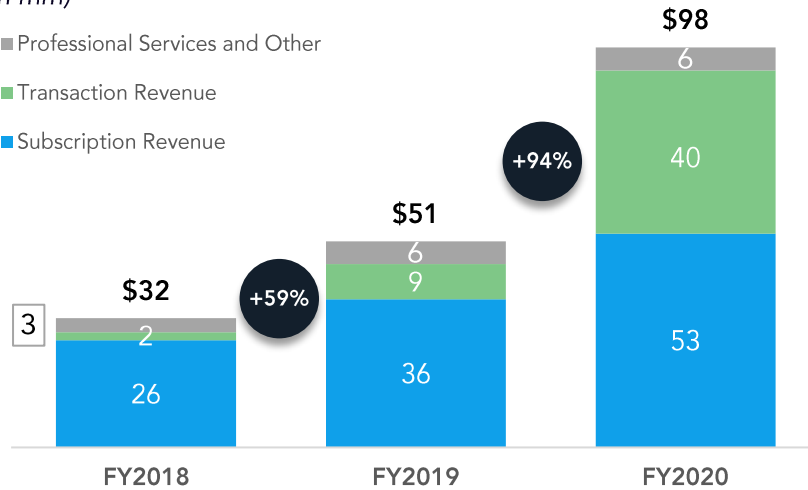


Financial Overview

Revenue by Segment

(\$ in mm)

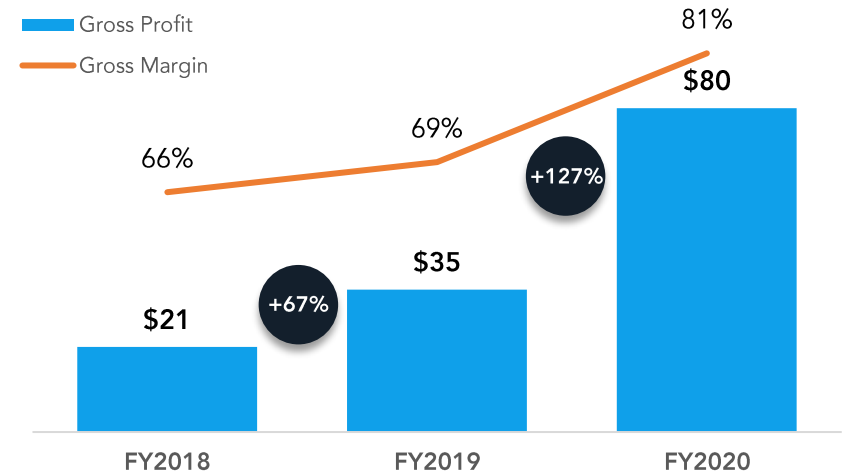
- Professional Services and Other
- Transaction Revenue
- Subscription Revenue



Gross Profit

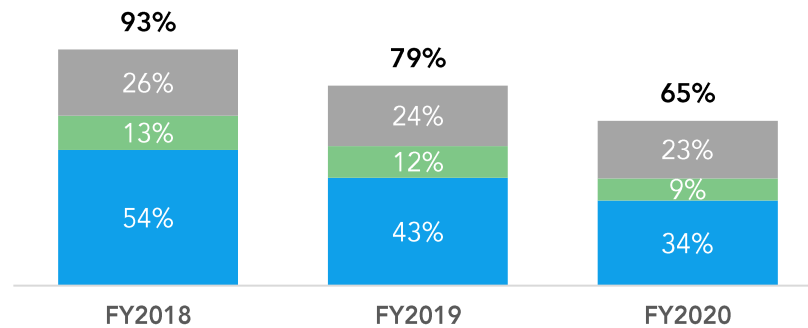
(\$ in mm)

- Gross Profit
- Gross Margin



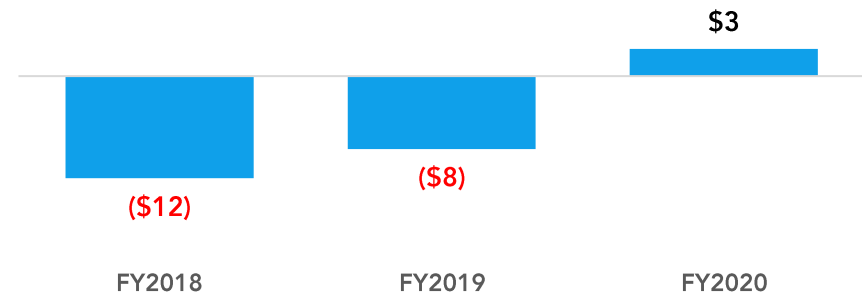
OpEx as % of Revenue

- G&A
- S&M
- R&D



Net Income (Loss)

(\$ in mm)



Selected FT Partners Research – *Click to View*



Global Money Transfer



Transaction Security



Klarna: Company and Financial Overview



Payoneer's \$3.8 billion Merger with FTOC



Interswitch's Strategic Minority Financing From Visa



CompoSecure's \$1.2 billion Merger with Roman DBDR



Smart2Pay's Sale to Nuvei



Veem's \$31 million Financing



Checkout.com Raises \$450 million in Series C Financing



Paysafe Merges with Foley Trasimene for \$9 billion



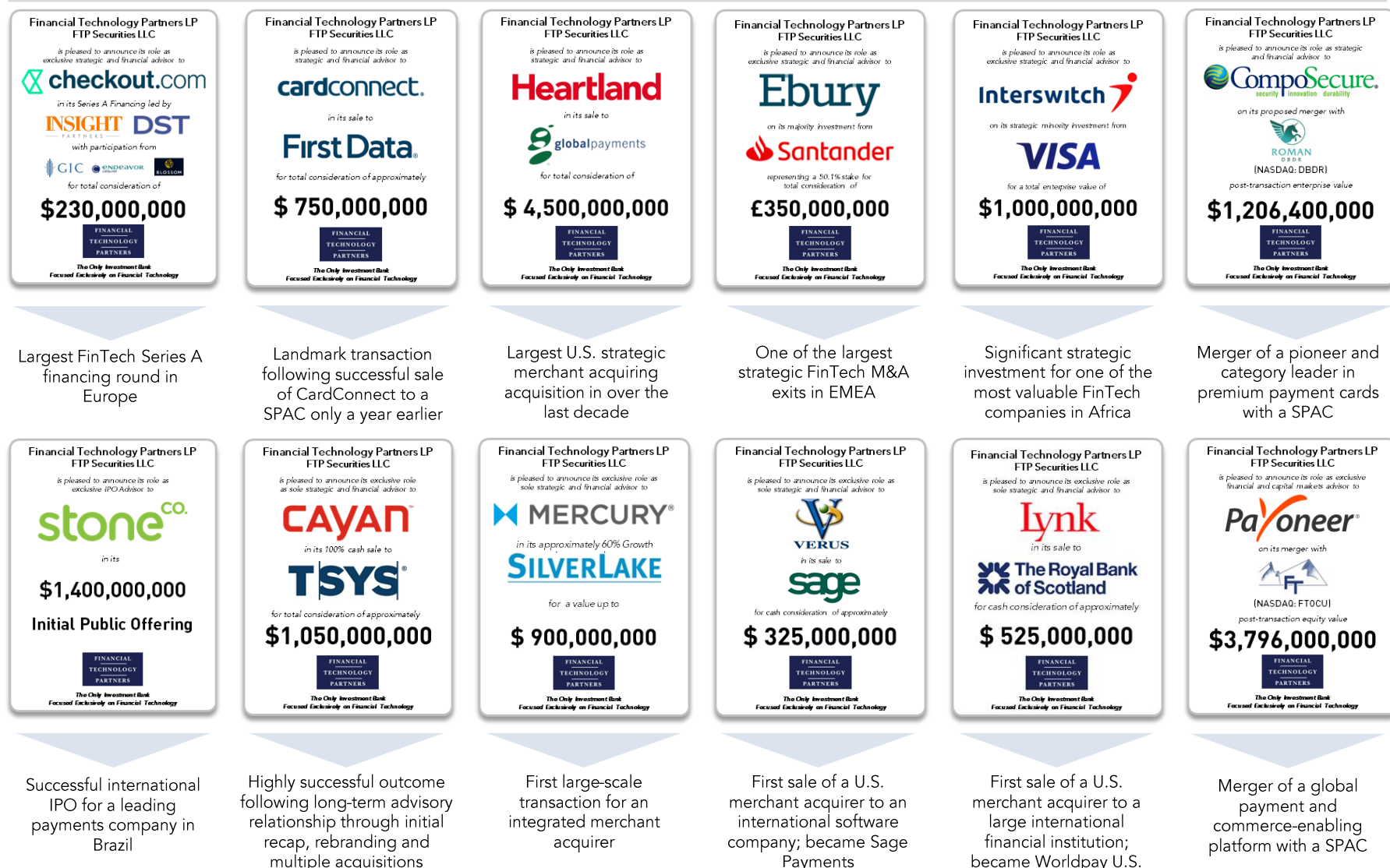
PhonePe Raises \$700 million in Financing



Stripe Raises \$600 million in Series H Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners Advises ShopKeep on its \$565 million Sale

Overview of Transaction

- On November 5, 2020, Lightspeed, a leading provider of cloud-based, omni-channel commerce platforms, announced it has entered into a definitive agreement to acquire ShopKeep Inc., a cloud commerce platform provider based in New York City
 - The acquisition is valued at approximately \$565 million in total consideration, comprised of \$145.2 million in cash and the issuance of 7,437,397 subordinate voting shares in the capital of Lightspeed, based on the closing price of Lightspeed stock on November 23, 2020
- Founded in 2008, ShopKeep's point-of-sale platforms are used by more than 20,000 retail and restaurant customer locations nationwide generating a gross transaction volume of approximately \$7 billion USD per year
- The acquisition reinforces Lightspeed's status as a clear category leader for retailers and restaurateurs seeking to modernize operations as the global economy undergoes unprecedented digital acceleration

Significance of Transaction

- The acquisition will grow Lightspeed's U.S footprint by more than 20,000 customer locations and help drive Lightspeed's plan to accelerate digital transformation of SMBs across the United States following its public listing on the New York Stock Exchange
- The acquisition by Lightspeed will add crucial modules to the ShopKeep merchant experience, including complex inventory and sales management capacity ideal for multi-location businesses, while also providing a broader product portfolio to enhance brand loyalty, acquire new customers and retain clientele
- Lightspeed's acquisition of ShopKeep follows the successful integration of multiple premier platforms, including those of Montreal-based Chronogolf, Berlin-based Gastrofex and Sydney-based Kounta

FT Partners' Role

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

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



on its sale to



for total consideration of

\$565,000,000



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FT Partners Advises Heartland Payment Systems on its \$4.5 billion Sale

Overview of Transaction

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments acquired Heartland for \$100 per share, representing a total transaction value of approximately \$4.5 billion at the closing of the deal
- Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

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

Heartland

in its sale to



for total consideration of

\$ 4,500,000,000

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FT Partners Advises Mercury on its \$1.65 billion Sale to Vantiv

Overview of Transaction

- Mercury announced its sale to Vantiv for \$1.65 billion in cash on May 12, 2014
- Vantiv will fund the acquisition with committed financing
- This transaction is Vantiv's largest acquisition to-date (~5x larger than its acquisition of Litle) and one of the largest strategic merchant acquiring M&A transactions consummated in over a decade

Significance of Transaction

- Vantiv's acquisition of Mercury accelerates the Company's growth in the integrated payment space by significantly expanding distribution channels and technology capabilities
- Expands Vantiv's reach into the SMB segment through Mercury's distribution network, complementary verticals and ability to design integrated, value-added POS innovations
- Enhances Vantiv's competitive position in the payments sector broadly on the basis of technology differentiation, leading processing scale and omni-channel presence while increasing penetration into high growth channels
- Expected to add one to two percentage points to Vantiv's net revenue growth per year while being modestly accretive to Vantiv's non-GAAP earnings per share in 2014 with accelerating accretion in 2015

FT Partners' Role

- FT Partners served as advisor to Mercury
- FT Partners was also Mercury's advisor in the Company's 60% sale to Silver Lake in April of 2010 at a \$700mm valuation

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in its cash sale to

vantivTM

for total consideration of

\$ 1,650,000,000

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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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stone^{co.}

in its

\$1,400,000,000

Initial Public Offering

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FT Partners Advises Cayan on its Sale to TSYS

Overview of Transaction

- On December 18, 2017, TSYS announced it has entered into an agreement to acquire Cayan in an all cash transaction valued at approximately \$1.05 billion
 - The transaction is expected to close in Q1 2018
- Cayan, a portfolio company of Parthenon Capital Partners, provides technology led acquiring services to more than 70,000 merchants and 100+ integrated partners in the U.S.
 - The Company's flagship Genius platform delivers a seamless and scalable unified commerce experience across channels
- TSYS (NYSE: TSS) is a leading global payments provider, offering innovative and secure solutions across the payments spectrum — from issuer processing and merchant acquiring to prepaid program management

Significance of Transaction

- The acquisition strategically complements TSYS' merchant goals to become a leading payment provider to small and medium size businesses in the U.S.
- The addition of Cayan's unified commerce solutions elevates TSYS' competitive position to jointly offer a broader set of value-add products and services to partners and merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cayan and its Board of Directors
- FT Partners also advised Cayan on its [recapitalization by Parthenon Capital Partners](#) along with numerous acquisitions made by the Company
- This transaction highlights FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

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*is pleased to announce its role as exclusive
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CAYANTM

in its 100% cash sale to

TSYS[®]

for total consideration of approximately

\$ 1,050,000,000

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FT Partners Advises Central Payment on its \$840 million Sale

Overview of Transaction

- In April 2018, Central Payment completed a sale of its remaining 15% equity stake to TSYS at a valuation of \$840 mm (1)
- Headquartered in San Rafael, CA, Central Payment is one of the fastest growing payment processors in the country
 - Through Central Payment's innovative approach, the Company provides processing services to nearly 80,000 businesses across several electronic transaction categories and industries
- TSYS provides electronic payment processing and other services to card-issuing and merchant acquiring institutions worldwide
- FT Partners also represented Central Payment on its initial 60% strategic growth investment with TSYS in 2012 and its subsequent recap in 2014 and 2017

Significance of Transaction

- The transaction provides TSYS with a high-growth and very successful independent agent channel, which supports ongoing growth in its merchant acquiring business
- Additionally, the transaction reiterates Central Payment's ability to leverage TSYS' strategic relationships, processing capabilities and expertise in the sector to further scale the business and pursue additional growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Central Payment and its owners
- This transaction highlights FT Partners' continued dominance in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

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*is pleased to announce its exclusive role as
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CentralPayment®

in the sale of its remaining stake to

TSYS®

for a total valuation of

\$840,000,000

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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

Financial Technology Partners LP
FTP Securities LLC

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

 checkout.com

in its Series A Financing led by

INSIGHT **DST**
— PARTNERS —

with participation from

for total consideration of

\$230,000,000

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FT Partners Advises Poynt on its \$100 million Series C Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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FTP Securities LLC

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

 **POYNT**

*in its Series C Financing
with participation from*

nabventures  

for total consideration of

\$100,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*

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 allpago](#) in 2019
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

Financial Technology Partners LP FTP Securities LLC

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



on its extension growth financing by

J.P. Morgan



ELDRIDGE

for a total amount of

\$90,000,000



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Focused Exclusively on Financial Technology*

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 screenshot of a list titled "Silicon Valley's Most Popular Dealmakers" from The Information. The list includes names, titles, and companies.

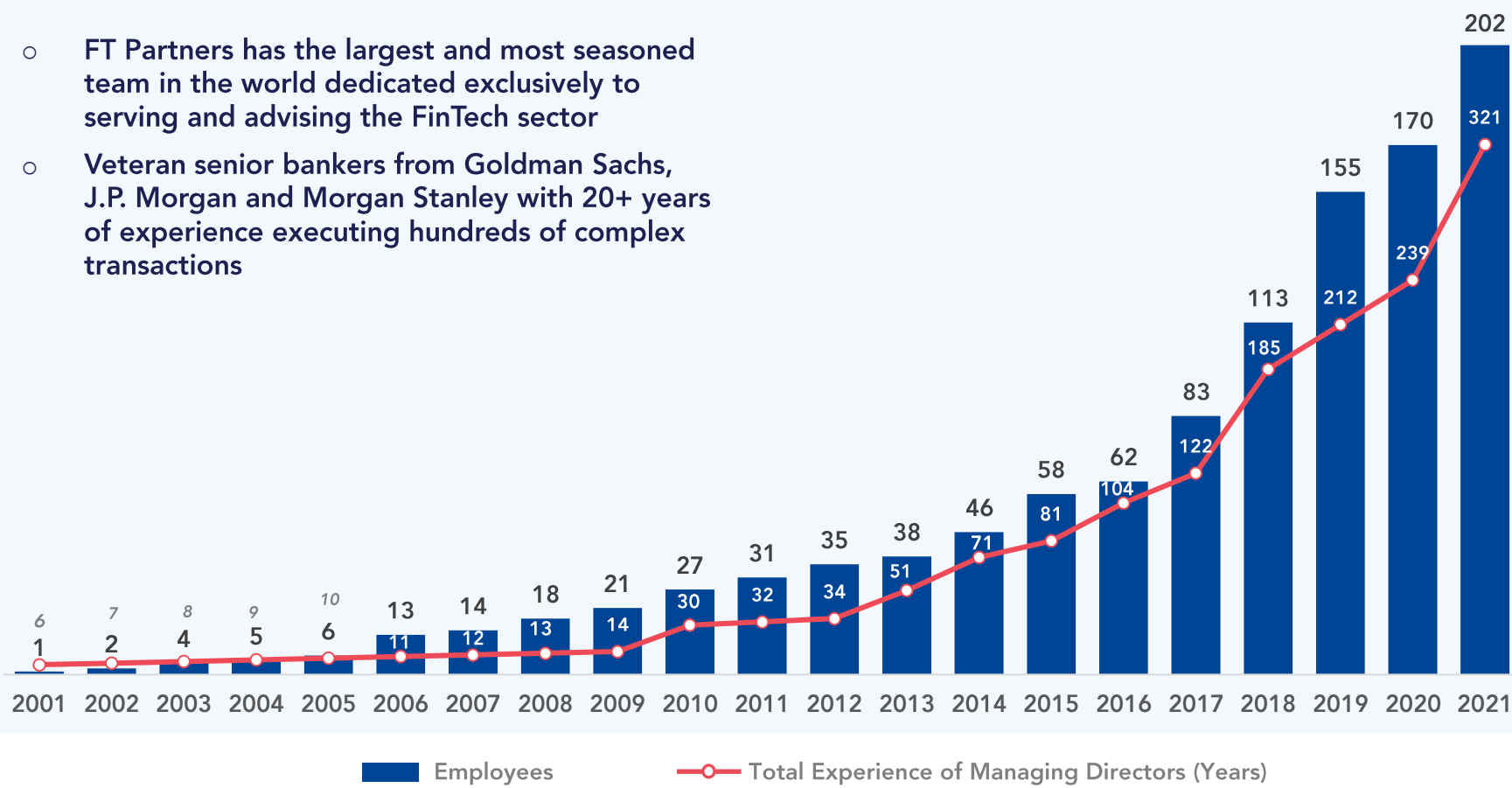
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Hedges	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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)

