

October 7, 2019

# FT PARTNERS TRANSACTION ANNOUNCEMENT

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively  
on FinTech

San Francisco • New York • London

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

**NEXT**  
INSURANCE

on its Series C financing from

**Munich RE** 

for total consideration of

**\$ 250,000,000**

## Next Insurance's \$250 million Series C Financing

### Transaction Overview

- On October 7, 2019, Next Insurance announced that it has raised \$250 million in its Series C funding round from Munich Re
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Revolutionizing traditional insurance processes, Next Insurance utilizes advanced technology to offer the industry's most innovative small business insurance policies
- Munich Re is one of the world's leading providers of reinsurance, primary insurance, and insurance-related risk solutions
- In May 2018, Next Insurance announced its status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuration of policies

### Significance of Transaction

- The Series C round brings Next Insurance's total funding to \$381 million in just over three years, with a valuation of over \$1 billion
- The new funds will continue to help Next Insurance grow its team, develop its technology, and accelerate customer growth
- Additionally, the investment allows Munich Re to expand its footprint in the small and medium-sized business insurance market in the United States

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- FT Partners also advised Next Insurance on its [\\$83 million Series B financing](#) in 2018
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our successful track record generating highly favorable outcomes for leading InsurTech companies

### Financial Technology Partners LP FTP Securities LLC

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



*on its Series C financing from*



*for total consideration of*

**\$250,000,000**



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# FT Partners Advises Next Insurance on its Series C Financing

FT PARTNERS ADVISES

## FT Partners Also Advised Next Insurance on its Series B Financing



### Transaction Overview

- On July 11, 2018, Next Insurance announced an \$83 million Series B financing round led by Redpoint Ventures
  - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
  - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

### Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to \$131 million in just two years

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

### Financial Technology Partners LP FTP Securities LLC

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*in its Series B financing led by*



*for total consideration of*

**\$83,000,000**



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## Next Insurance Overview

### Company Overview



**CEO:** Guy Goldstein

**Headquarters:** Palo Alto, CA

**Founded:** 2016

- Next Insurance is the only online one-stop-shop for all small business P&C insurance needs with coverage that is simple, affordable, and tailored to the specific needs of every business; Next's products include general liability, professional liability, commercial auto and, as of today, workers' compensation coverage
- Policies are easy to buy with instant, 24/7, online access to services such as Live Certificates of Insurance, Additional Insured, and more with absolutely no extra fees

### Financing History

Date	Size (\$ mm)	Investor(s)
10/07/19	\$250	Munich Re
07/11/18	83	Redpoint Ventures; Nationwide; Munich Re; American Express Ventures; Ribbit Capital; TLV Partners; SGVC; Zeev Ventures
05/03/17	35	Nationwide; Munich Re; Markel Corp.; American Express Ventures; Ribbit Capital; Zeev Ventures; TLV Partners
03/15/16	13	Ribbit Capital; TLV Partners; Zeev Ventures

### Offering

#### Small Business Insurance Online

##### Simple

Buy policy 100% online in minutes

##### Affordable

Pay monthly – no extra fees

##### Tailored

Business insurance coverage designed for specific needs

### Key Metrics <sup>(1)</sup>

**\$77 million**

Gross Written Premium run-rate as of August 2019

**93%**

Of customers purchased insurance without interacting with a person

**\$381 million**

Total funding

**34%**

Of customers purchased insurance outside of normal working hours

### Key Management Team



**Guy Goldstein**  
Co-Founder & CEO



**Nissim Tapiro**  
Co-Founder



**Alon Huri**  
Co-Founder & CTO/Growth Hacker



**Sofya Pogreb**  
COO

## Munich Re Overview

### Company Overview

**Munich RE**



**Chairman:** Joachim Wenning  
**Headquarters:** Munich, Germany  
**Founded:** 1880

- Munich Re (XTRA: MUV2) is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions
- The Company consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG
- Munich Re offers life and non-life reinsurance products related to capital markets, cyber risks, natural catastrophes, health, and more
- The Company also offers primary insurance products, including direct, life, property-casualty, health, and travel insurance, as well as investment fund management services to private and institutional investors

### Leadership



**Joachim Wenning**  
Chairman



**Christoph Jurecka**  
CFO



**Nicholas Gartside**  
Chief Investment Officer



**Thomas Blunck**  
Head of Life and Health, Capital Partners, Digital Partners












**Anthony J. Kuczinski**  
President and CEO, Munich Re America

### LTM Financials (June 30, 2019) <sup>(1)</sup>

<b>Market Cap</b> <sup>(2)</sup>	\$36.9 billion
<b>Revenue</b>	\$59.9 billion
<b>EBITDA</b>	\$4.8 billion
<b>Net Income</b>	\$2.6 billion
<b>Diluted EPS</b>	\$17.95

### Selected Recent Investments <sup>(3)</sup>

Date	Company	Deal Amount (\$ in mm)	Sector
10/19	 <b>NEXT</b> INSURANCE	\$250	InsurTech
04/19	 <b>SUPER</b>	20	InsurTech
02/19	 <b>INSHUR</b>	7	InsurTech
01/19	 <b>AUGURY</b>	25	InsurTech
11/18	 <b>hippo</b>	70	InsurTech
11/18	 <b>Fraugster</b>	14	Payments
11/18	 <b>zeguro</b>	5	InsurTech
09/18	 <b>Slice</b>	20	InsurTech
07/18	 <b>Forge</b>	70	Capital Markets / WealthTech

Source: Company website, FT Partners' Proprietary Database, CapIQ, Pitchbook

(1) Figures converted to USD

(2) As of 10/4/19

(3) Includes investments through corporate venture arm Munich Re / HSB Ventures; deal amount represents total transaction size, not Munich Re's total invested amount



# FT Partners – Focused Exclusively on FinTech

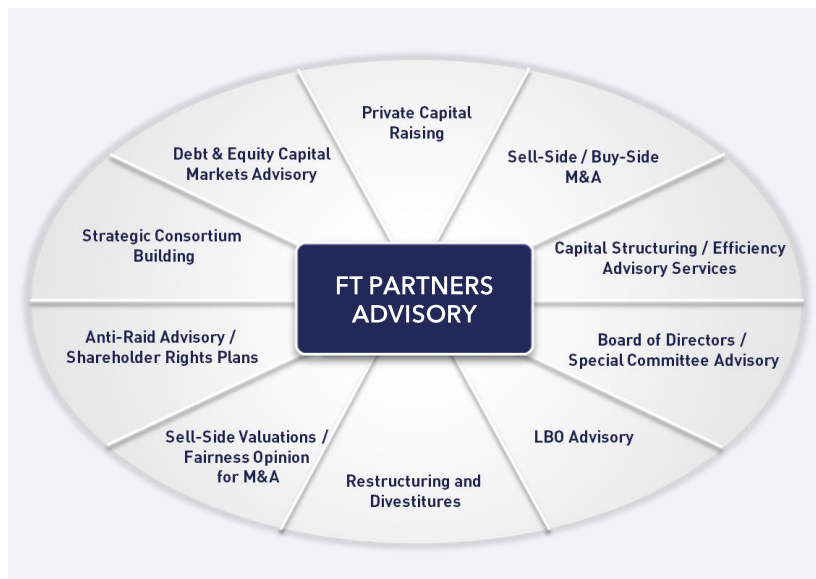
FT PARTNERS ADVISES

**NEXT**  
INSURANCE

## Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 17 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



**The Information**

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

**Institutional Investor**

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



**THE M&A ADVISOR**

**Numerous Awards for Transaction Excellence including "Deal of the Decade"**

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# FT Partners – Focused Exclusively on FinTech

## Leading Advisor Across the InsurTech Landscape

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### Insurance Distribution

Financial Technology Partners LP  
FTP Securities LLC

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

**ASSURANCE**

on its sale to

**Prudential**

for total consideration of up to

**\$ 3,500,000,000**

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### Consumer Protection Plans

Financial Technology Partners LP  
FTP Securities LLC

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

**square  
trade**

in its sale to

**Allstate**

for total consideration of

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

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### Wholesale Brokerage

Financial Technology Partners LP  
FTP Securities LLC

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

**AmWINS  
Group, Inc.**

in its growth recapitalization by

**NMC**

NEW MOUNTAIN CAPITAL LLC

valued at approximately

**\$ 1,300,000,000**

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### Telematics / Connected Car Solutions

Financial Technology Partners LP  
FTP Securities LLC

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

**AUTOMATIC**

in its sale to

**SiriusXM**

SATELLITE RADIO

for total consideration of approximately

**\$ 115,000,000**

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### Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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

**NEXT  
INSURANCE**

in its Series E financing led by

**Redpoint**

for total consideration of

**\$ 83,000,000**

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### Homeowners Insurance

Financial Technology Partners LP  
FTP Securities LLC

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

**LENNAR**

in its minority investment in

**Hippo**

with participation from new  
and existing investors

for total consideration of

**\$ 70,000,000**

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### Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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

**insureon**

in its equity capital raise led by

**OAK  
HC/FT**

for total consideration of

**\$ 31,000,000**

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### Virtual Claims

Financial Technology Partners LP  
FTP Securities LLC

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

**sheetsheet**

in its Series E financing with new investors

**snedgwick**

with participation from  
**TOLA  
CAPITAL**

for total consideration of

**\$ 29,000,000**

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### Auto Finance and Insurance Solutions

Financial Technology Partners LP  
FTP Securities LLC

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

**SAFE-GUARD**

on its sale to an Affiliate of

**Goldman  
Sachs**

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### Sales Automation Software

Financial Technology Partners LP  
FTP Securities LLC

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

**INSURANCE  
TECHNOLOGIES**

in its sale to

**MOELIS CAPITAL PARTNERS**

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### Agency Management / Marketing Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**ZYWAVE**

in its sale of

**Zywave Insurance Solutions**

to

**AURORA CAPITAL  
PARTNERS**

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### Personal Lines Insurance Distribution

Financial Technology Partners LP  
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sole strategic and financial advisor to

**Goji**

in its sale to

**Seeman Holtz**  
Property & Casualty

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### P&C Claims

Financial Technology Partners LP  
FTP Securities LLC

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

**enservio**

in its sale to

**SoLera**

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### Insurance Software

Financial Technology Partners LP  
FTP Securities LLC

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

**aplifi**

We Simplify Selling Insurance

in its sale to

**iPipeline**

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# FT Partners – Focused Exclusively on FinTech



























































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INSURANCE

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

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

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

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 stone <sup>co.</sup>	\$1,400,000,000	                                          
 GreenSky™	1,010,000,000	
 MERCURY®	420,000,000	
 GreenSky™	300,000,000	
 Davidxchange	300,000,000	
 MARQETA	260,000,000	
 Davidxchange	253,000,000	
 NEXT INSURANCE	250,000,000	
 Liquidnet	250,000,000	
 square trade protection plans	238,000,000	
 checkout.com	230,000,000	
 GreenSky™	200,000,000	
 better.com	160,000,000	
 nmi	150,000,000	
 stone <sup>co.</sup>	145,000,000	
 ADDEPAR	140,000,000	
 Kabbage®	135,000,000	
 Remitly	135,000,000	
 Remitly	115,000,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	



# FT Partners – Focused Exclusively on FinTech

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## FT Partners Advises Assurance on its \$3.5 billion Sale

### Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ (“Assurance”)
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
  - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

### Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential’s financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners’ deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

#### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
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*on its sale to*



*for total consideration of up to*

# \$3,500,000,000

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## FT Partners Advises SquareTrade in its Strategic Sale

### Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
  - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

### Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

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*in its sale to*



*for total consideration of*

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

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## FT Partners Advises Automatic on its Sale to SiriusXM

### Overview of Transaction

- On April 27, 2017, Automatic Labs (“Automatic” or the “Company”) announced that it has been acquired by SiriusXM (“Sirius”) for a purchase price of approximately \$115 million
- Automatic provides a data-driven platform that enables vehicle owners to be safer and drive smarter; The Company’s proprietary Automatic Pro and Automatic Lite connected car adapters provide vehicle diagnostic alerts, emergency services, fuel monitoring, access to parking information, vehicle location and much more
  - Automatic also works with insurance carriers to enable usage-based savings and teen driver coaching, and works with automotive dealers to provide tools that help manage their vehicle inventory and customer service relationships
- Headquartered in New York, NY, SiriusXM holds a unique position in the connected vehicle space, offering unparalleled audio entertainment and data services in vehicles from every major carmaker

### Significance of Transaction

- The acquisition deepens and expands SiriusXM’s connected vehicle offerings for drivers nationwide and the industry’s leading carmakers
  - SiriusXM’s position will be further strengthened with data collection and analytical tools that will ultimately enrich key elements of the connected vehicle experience

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Automatic
- This transaction demonstrates FT Partners’ continued success advising the highest quality FinTech companies and achieving outstanding results in the Insurance Technology sector

### Financial Technology Partners LP FTP Securities LLC

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**AUTOMATIC**

*in its sale to*



*for total consideration of approximately*

**\$ 115,000,000**

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## Lennar Co-Leads \$70 million Minority Investment in Hippo

### Overview of Transaction

- On November 14, 2018, Lennar Corporation (“Lennar”) announced it has co-led a \$70 million minority investment in Hippo with Felicis Ventures, along with participation from all major existing shareholders
  - The investment brings the total amount of funding raised by Hippo to \$109 million
- Lennar Corporation (NYSE:LEN) is the one of the leading homebuilders in the United States
- Headquartered in Mountain View, CA, Hippo is a leading property and casualty InsurTech start-up, offering homeowners insurance as well as a number of more specialized products
- Hippo has helped cut premium costs for its customers by up to 25%, seen policy sales grow by 30% month over month, and now covers more than \$25 billion in total property value
  - Hippo is accessible to more than 50% of the US homeowner population, and that number is expected to increase to over 60% by the end of 2018

### Significance of Transaction

- With the new funding, Hippo will accelerate growth while continuing to deliver a modernized home insurance product that includes world-class customer experience on a national scale
- The transaction also offers a clear path for Lennar to continue to streamline the home buying experience for its customers

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier strategic investors

### Financial Technology Partners LP FTP Securities LLC

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

**LENNAR®**

*in its minority investment in*



*with participation from  
new and existing investors*

*for total consideration of*

**\$70,000,000**

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## FT Partners Advises Screenshot on its \$29 million Series E Financing

### Overview of Transaction

- On May 20, 2019, Screenshot announced it has raised \$29 million in Series E financing from new investors Nationwide, Sedgwick and State Auto Labs, with participation from Tola Capital
  - Existing investors Liberty Mutual Strategic Ventures, F-Prime Capital, OCA Ventures, and an affiliate of USAA also participated in the round
- Headquartered in Chicago, IL, Screenshot is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Screenshot has used its technology to digitally transform claims workflows for over 75 clients and their customers

### Significance of Transaction

- This financing will allow Screenshot to accelerate the delivery of its SaaS claims platform for all lines of property and casualty, further invest in advanced analytics capabilities, and expand its team to serve clients globally
- With this round, Screenshot has raised a total of \$71 million in financing

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Screenshot and its board of directors
- This transaction underscores FT Partners' deep InsurTech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series E financing with new investors*



*with participation from*



*for total consideration of*

**\$29,000,000**



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## FT Partners Advises Goji on its Sale to Seeman Holtz

### Overview of Transaction

- On November 13, 2018, Goji announced it has been acquired by Seeman Holtz Property & Casualty ("SHPC")
- Headquartered in Boston, MA, Goji operates an online analytics and data-driven distribution platform for personal lines of insurance that matches clients with the right coverage at the best prices, through an integrated network of national insurance carriers
  - Goji is a licensed insurance agency in 41 states that writes policies for clients on behalf of insurance carriers
- SHPC will integrate Goji's technology platform throughout its divisions and verticals to optimize operational efficiency, better address clients needs and increase production
- This acquisition marks SHPC's 50<sup>th</sup> acquisition

### Significance of Transaction

- Through the acquisition, Goji's clients will gain access to the 400+ carrier relationships and the 50 state agent licenses of SHPC
- SHPC will continue to expand its access to more digital marketing channels and partnerships, further enhancing its online digital marketing and customer acquisition capabilities

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Goji
- FT Partners previously advised Goji on its [\\$15 million financing in November 2017](#)
- This transaction highlights FT Partners' strong expertise across the InsurTech landscape

### Financial Technology Partners LP FTP Securities LLC

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**Goji**

*in its sale to*

**Seeman★Holtz**  
*Property & Casualty*

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## Q2 2019 InsurTech Insights

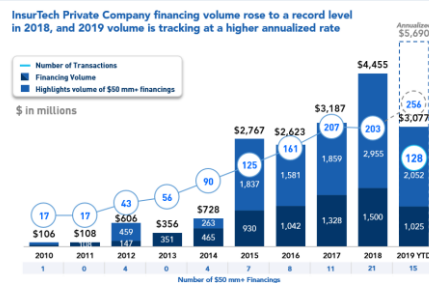


Click pictures to view report

### Highlights of the report include:

- 2019 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions in 2019 YTD
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech

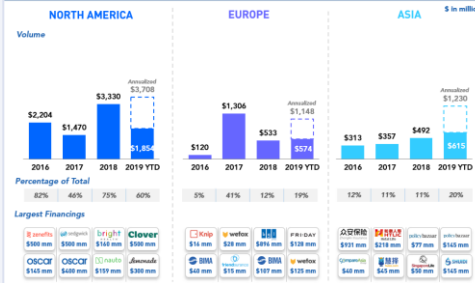
## INSURTECH FINANCING ACTIVITY: ANNUALLY



Source: FT Platform Proprietary Transaction Database

ET PARTNERS Q2 2019 INSURTECH INSIGHTS

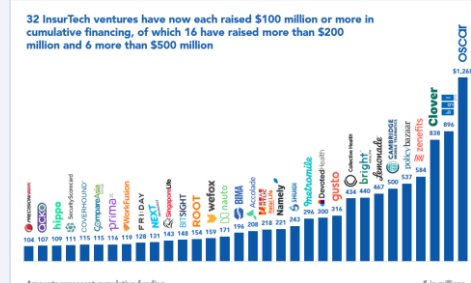
## INSURTECH FINANCING VOLUMES BY REGION



Source: FT Partners' Proprietary Transaction Database

ET PARTNERS Q3 2019 INSURTECH INSIGHTS

## CUMULATIVE FINANCING OF PRIVATE INSURTECH COMPANIES



Source: FI Partners' Psychology Transactions Database

ET PARTNERS Q2 2019 INSURTECH INSIGHTS

## FT Partners Research – InsurTech Industry Report

### Prepare for the InsurTech Wave: Overview of Key InsurTech Trends



Click pictures to view report

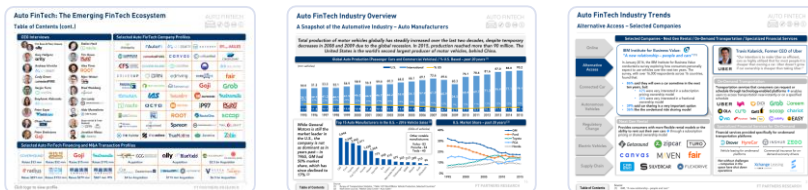
**FT Partners' 268-page report provides an in-depth look at the major waves of innovation and disruption that are beginning to radically alter the insurance industry.**

*Additional highlights of the report include:*

- An analysis of specific trends across: Insurance Distribution, Sales, Marketing and Engagement, Data and Analytics and Insurance Administration
- The responses of incumbents to date including the innovations, investments, partnerships and acquisitions being made to stay ahead of the game
- Proprietary InsurTech financing and M&A statistics and a comprehensive list of transactions in the space
- A detailed industry landscape of InsurTech providers as well as other innovative, tangential companies and profiles of 54 companies operating in the InsurTech ecosystem

## FT Partners Research – Auto FinTech

### Auto FinTech: The Emerging FinTech Ecosystem Surrounding the Auto Industry



Click pictures to view report

**FT Partners' 200+ page report** provides an in-depth look at the FinTech ecosystem surrounding the auto industry:

As the automotive industry continues to innovate, consumers and businesses will expect the financial services and processes surrounding this massive industry to modernize and adapt as well. Similarly, as new advances change the way consumers and businesses use cars, both traditional financial services and FinTech companies can distinguish themselves by offering new, innovative solutions.

#### The report includes:

- Trends regarding the transformation of the auto industry and innovations in auto lending, insurance and payments
- The activity among traditional players in the space such as partnerships, investments and acquisitions
- Proprietary financing and M&A transactions in the space
- A detailed industry landscape of Auto FinTech players and company profiles

## FT Partners Named “Dealmaker” and “Investment Bank” of the Year

### FT Partners consistently receives top industry recognition:

- Cross Border Deal of the Year (2018)
  - Corporate / Strategic Deal of the Year (2018)
  - Investment Banker of the Year (2017)
  - Corporate and Strategic Deal of Year (2016)
  - Private Equity Deal of the Year (2016)
  - Cross Border Deal of the Year (2016)
  - Investment Banking Firm of the Year (2004, 2006 and 2016)
  - Technology Deal of the Year (2015)
  - Dealmaker of the Year (2007, 2008, 2009, 2012 and 2015)
  - Equity Financing Deal of the Year (2014)
  - Professional Services Deal of the Year (2012)
  - Boutique Investment Bank of the Year (2011)
  - Deal of the Decade (2011)
  - Middle Market Deal of the Year, Cross-Border Deal of the Year and IT Services Deal of the Year (2010)
  - Deals of the Year (2005, 2006 and 2007)
  - Financing Professional of the Year (2006)
  - Product of the Year – IPO Advisory (2006)
- **2018 LendIt Industry Awards:** FT Partners wins **Top Investment Bank in FinTech**
  - **2018 & 2017 ranked #1** on *Institutional Investor’s “FinTech Finance 40”*
  - **2008’s top ranked** investment banker named on *Institutional Investors* annual “Online Finance 40” ranking
    - Consecutively ranked for 3 years (2008, 2007, 2006)
  - Founder and Managing Partner, Steve McLaughlin, lauded **highest honors** as both “Dealmaker of the Year” and “Financing Professional of the Year”
  - Top award winning Investment Bank collecting **more than 12 separate awards** for outstanding performance and client results
    - FT Partners has received over 75 award nominations across an unprecedented array of categories
  - FT Partners’ “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, Verifone – received its third industry award in 12 months for Product of the Year
    - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



### Dealmaker of the Year Investment Bank of the Year Deal of the Decade

#### Selected Transactions:

- **\$3.50 billion** Assurance’s Sale to Prudential
- **\$1.40 billion** SquareTrade’s Sale to Allstate
- **\$1.30 billion** Growth Recapitalization of AmWINS
- **\$238 million** Recapitalization for SquareTrade
- **\$115 million** Sale of Automatic to SiriusXM
- **\$83 million** Series B Financing for Next Insurance
- **\$70 million** Co-lead Investment in Hippo by Lennar
- **\$31 million** Financing for Insureon
- **\$29 million** Series E Financing for Snapsheet
- **\$15 million** Financing for Goji
- Sale of SafeGuard to an Affiliate of Goldman Sachs
- Sale of Enservio to Solera
- Sale of Insurance Technologies to Moelis Capital Partners
- Sale of Goji to Seeman Holtz Property & Casualty
- Sale of Zywave Insurance Solutions to Aurora Capital Partners



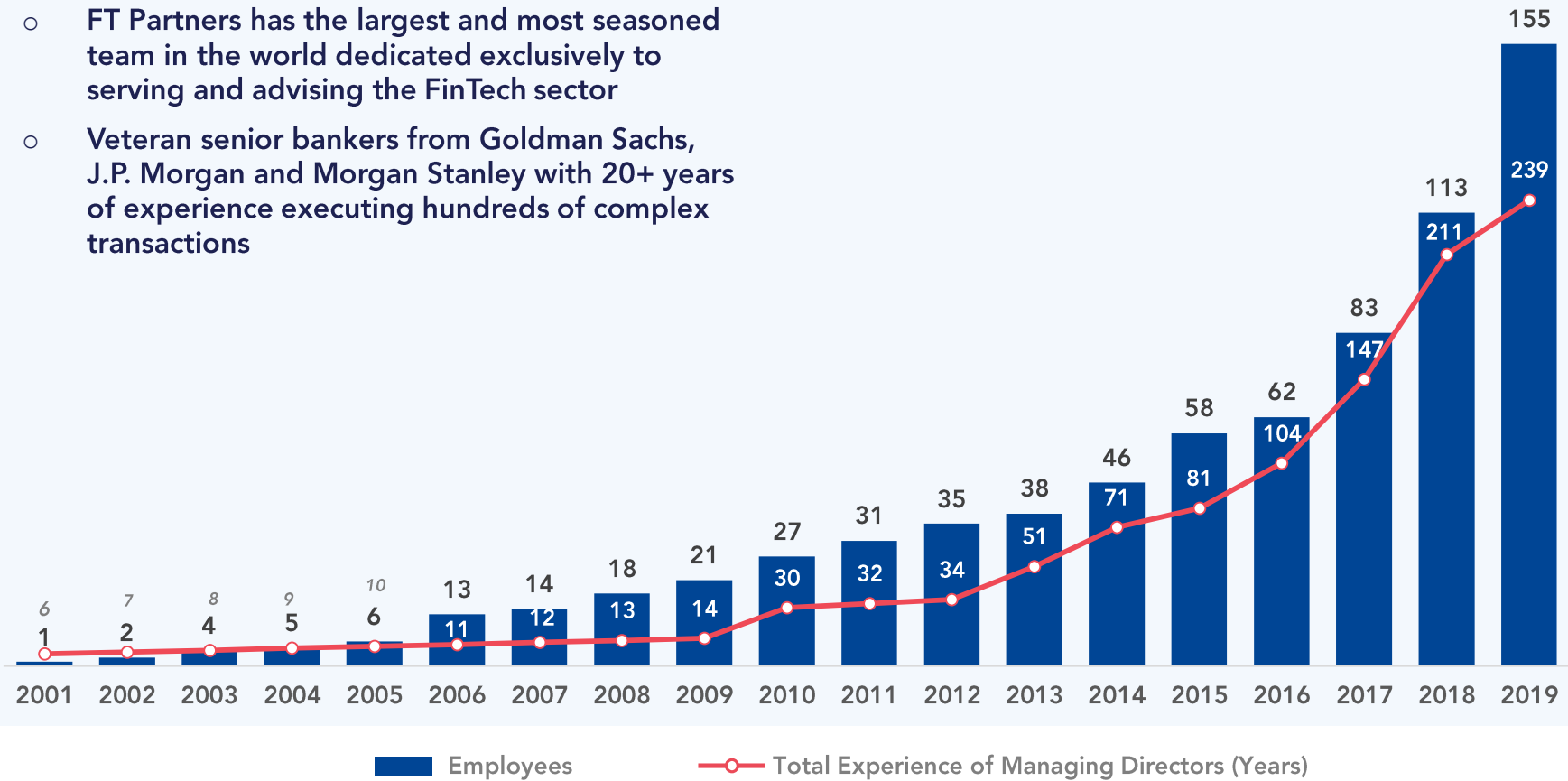
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## Platform of Choice for Clients and Bankers Alike

- 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)



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

**NEXT**  
INSURANCE

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>24</b>
<b>Mohit Agnihotri</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan</li> <li>Wharton M.B.A.</li> </ul>	<b>17</b>
<b>Kate Crespo</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>17</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> </ul>	<b>22</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>13</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>19</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>16</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>23</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>17</b>