

# FT PARTNERS FINTECH INDUSTRY RESEARCH

December 12, 2018



**Cross River Bank Raises \$100 million in  
Financing Led by KKR**

**KKR**

## 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

**FINTECH RESEARCH & INSIGHTS**

- 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**



**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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# Cross River Bank Raises \$100 million in Financing

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## Transaction Summary

### Transaction Summary

- On December 6, 2018, Cross River Bank announced it has raised \$100 million in financing led by KKR
  - KKR led the round with a \$75 million equity investment made primarily from its Private Credit Opportunities Partners II L.P fund
  - New investors, CreditEase and Lion Tree Partners, and existing investors Battery Ventures, Andreessen Horowitz, and Ribbit Capital also participated in the round
- This new funding will allow the Company to invest in the expansion of its technology and product development teams, as well as continued development of its compliance infrastructure and banking platform
- This funding round follows a \$28 million venture capital round secured in 2016 from Battery Ventures, Andreessen Horowitz and Ribbit Capital

### Current Investors



### Transaction Commentary

*"We are very pleased that our growth and progress has the endorsement of leading investors such as KKR. We also welcome new investors CreditEase and Lion Tree Partners and are especially grateful for the continued confidence of our previous investors Battery Ventures, Andreessen Horowitz and Ribbit Capital. This is a very strong signal that we continue to execute on our plan and are poised to take Cross River through its next phase of successful development here in the U.S. and across the globe."*



**Gilles Gade**  
Founder, CEO and Chairman



*"We believe Cross River has a great future ahead and we are very pleased to support Gilles and the talented management team to continue their impressive growth. Cross River offers solutions to address a number of challenges faced by fintech companies by giving them access to a full suite of banking solutions and services in a single, fully compliant and innovative platform, making it an increasingly attractive and valuable franchise in a dynamic marketplace."*



**Daniel Pietrzak**  
Co-Head of Private Credit at KKR



# Cross River Bank Raises \$100 million in Financing

FT PARTNERS RESEARCH

## Cross River Bank Overview



### Company Overview



**CEO:** Gilles Gade

**Headquarters:** Fort Lee, NJ

**Founded:** 2008

- Cross River Bank provides a banking-as-a-platform solution
- The Company combines innovative technologies with the established expertise of a bank to create new services and solutions for FinTech companies
  - Cross River is a New Jersey state-chartered FDIC insured bank
- Additionally, Cross River has developed fully compliant and integrated products for marketplace lending and payment processing
- Current clients consist of leading FinTech companies:



### Products / Services Overview

#### Third-Party Services



##### Marketplace Lending:

Potential borrowers submit loan applications on a digital marketplace lending platform



##### Cross River Operating System:

Provides Banking-as-a-Platform for businesses looking to offer banking services to their customers



##### Payments:

Partnered with payment providers to offer wire transfer, debit card disbursement, money transfer, etc.

#### Direct Services



##### Capital Markets:

Team of professionals provide financing options such as off-balance-sheet and asset-backed credit facilities



##### Deposits/CD:

No monthly maintenance or check printing fees as well as competitive yields on accounts



##### Commercial Real Estate:

Sources, originates, and services portfolios of multi-family, retail, and mixed-use commercial real estate loans



##### Small Business Lending:

SBA lending professionals help businesses throughout the loan process, from application to funding



# Cross River Bank Raises \$100 million in Financing

FT PARTNERS RESEARCH

## KKR Overview



### Overview



**Henry Kravis**  
Co-Founder & Co-CEO



**George Roberts**  
Co-Founder & Co-CEO



**Tagar Olson**  
Head of Financial Services



**Daniel Pietrzak**  
Co-Head of Private Credit at KKR

### Locations

- New York, NY (HQ)
- San Francisco, CA
- Washington, D.C.
- London, UK
- Beijing, China
- Mumbai, India

### About

- Kohlberg Kravis Roberts & Co. (KKR), is a global investment firm founded in 1976 with 21 offices across 15 countries
- KKR has \$195 bn in assets under management
- Seeks to acquire industry leading companies and partner with the management teams to accelerate portfolio companies' growth

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$13,500 mm (North America) \$9,000 mm (Asia) €3,500 mm (Europe)
<b>Fund Raised:</b>	2017; 2017; 2015
<b>Investment Range:</b>	NA
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

#### General Preferences <sup>1</sup>

<b>Control:</b>	Majority, Minority
<b>Geography:</b>	Global
<b>Transaction Type:</b>	Growth, Buyout, LBO, Spin-offs, PIPE, Secondary
<b>Industry Focus:</b>	Chem., Consumer, Edu., Fin. Svcs., Forestry, HC, Hotels, Indus., Infrastructure, Media/Comm, Oil & Gas, Real Estate, Retail, Technology

### Selected Recent Investments / Exits

#### FinTech / Financial Services Investments <sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
12/18	Cross River Bank (PE Growth)	\$100	NA	Bnkg
10/18	PropertyGuru (Series D)	145	NA	Bnkg
10/18	Voyager Innovations (PE Growth)	175	NA	Pymts
09/17	Suishou Technology (Series C)	200	NA	Bnkg
09/16	Sedgwick (The Carlyle Group)*	NA	NA	Ins
09/16	Epicor (Buyout)	3,300	NA	FMS
05/16	Home Partners of America (Buyout)	768	NA	Bnkg
02/16	A10 Capital (PE Growth)	75	NA	Bnkg
11/15	Latitude Financial Services (Buyout)	4,300	NA	Bnkg
11/15	Hastings Asset Management (Buyout)	500	NA	CapMkts
09/15	Aventus (Buyout)	100	NA	CapMkts
09/15	Marshall Wace (PE Growth)	NA	Scott Nuttall	CapMkts
08/15	Aditro Group (Buyout)	NA	Mati Szeszkowski	BPO
07/15	Activate Capital (Joint Venture)	551	Johannes Huth	Bnkg
06/15	Drawbridge (MBO)	NA	Billy Butcher	CapMkts
06/15	PURE Risk Management (Leveraged Recap)	NA	NA	Ins
04/15	Artivest (Series A)	15	Ed Brandman	CapMkts

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

3) Deal Amount in mm

2) \* denotes M&A exit; \*\* denotes IPO exit



## Selected FT Partners' Research – *Click to View*

June 25, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as IPO Advisor to

**GreenSky™**

in its  
**\$1,010,000,000**  
Initial Public Offering

for a total enterprise value of  
**\$4,500,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

GreenSky Raises \$1 billion in its IPO

September 22, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**PROSPER**

in its Series G Financing from  
an investment fund co-managed by  
**FinEX ASIA**

for total consideration of  
**\$ 50,000,000**

FINANCIAL TECHNOLOGY PARTNERS

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Prosper's Series G Financing

August 27, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**deserve**

on its Series C financing led by  
**SallieMae**

for total consideration of  
**\$17,000,000**

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Deserve's Series C Financing Led by Sallie Mae

August 15, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**VITRUVIAN PARTNERS**

on its minority investment in  
**DEPOSIT SOLUTIONS**

with participation from new and existing investors

for total consideration of  
**\$100,000,000**

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Vitruvian Partners' Investment in Deposit Solutions

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 13, 2018

**monese**

Monese Raises \$60 million in Financing led by Kinnevik

**KINNEVIK**

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Monese Raises \$60 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 27, 2018

**Oriente**

Oriente Raises \$105 million in Financing

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Oriente Raises \$105 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 14, 2018

**CLEARBANC**

Clearbanc Raises \$70 million in Financing

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Clearbanc Raises \$70 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 5, 2018

**monzo**

Monzo Raises £85 million (~\$109 million) in Series E Financing Led By General Catalyst & Accel Partners

**GENERAL CATALYST** **Accel**

FINANCIAL TECHNOLOGY PARTNERS

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San Francisco • New York • London

Monzo Raises ~\$109 million in Series E Financing

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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Significant Experience Across the Banking Technology Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p>DST ICONIQ TPG</p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>Kabbage®</b></p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>earnest</b></p> <p>in its Series E minority financing led by</p> <p>BV m</p> <p>for total consideration of</p> <p><b>\$ 75,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv™</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p><b>capitalG</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>EllieMae®</b></p> <p>in its</p> <p><b>\$45,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as IPO Advisor to</p> <p><b>GreenSky™</b></p> <p>in its</p> <p><b>\$1,010,000,000</b> <b>Initial Public Offering</b></p> <p>for a total enterprise value of</p> <p><b>\$4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>SWIFT   FINANCIAL</b></p> <p>in its sale to</p> <p><b>PayPal</b></p> <p>for approximately</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>Checkfree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Nav</b></p> <p>in its Series E minority financing led by</p> <p>experian</p> <p>with participation from</p> <p>for total consideration of</p> <p><b>\$ 38,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit systems</b></p> <p>a portfolio company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion™</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p>THIRD POINT PARTNERS</p> <p>with additional participation from</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>INSIKT</b></p> <p>in its Series D financing led by</p> <p>Coppel</p> <p>with participation from</p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>PROSPER</b></p> <p>in its Series G financing from an investment fund co-managed by</p> <p><b>FinEX ASIA</b></p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET/ONE</b></p> <p>in its cash sale to</p> <p><b>WEX</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p><b>iPay Technologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

## Strong Track Record of Success in the Credit / Alternative Lending Space

### White Label Loan Management

Financial Technology Partners LP  
FTP Securities LLC

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

**INSIKT**

in its Series D financing led by

**Coppel**

with participation from

revolution FIRSTMARK Colchis

for total consideration of

**\$ 50,000,000**

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### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
exclusive role as financial advisor to

**GreenSky**

in its minority investment from

DST ICONIQ

TPG WELLINGTON  
MANAGEMENT

for total consideration of

**\$ 300,000,000**

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### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to

**capitalG**

in its lead investment in

**credit karma**

with additional participation from

TIGER SIG Ribbit Capital

for approximately

**\$ 85,000,000**

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### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

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

**Nav**

in its Series B minority financing led by

experian

with participation from

POINT72 VENTURES

宜信 CreditEase 宜信 CreditEase

KPCB 腾讯 TENCENT

for a total consideration of

**\$ 38,000,000**

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### Peer-to-Peer Lending

Financial Technology Partners LP  
FTP Securities LLC

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

**PROSPER**

in its loan purchase agreement with a  
consortium of institutional investors

Affiliates of

NEW RESIDENTIAL Jefferies

THIRD POINT

for up to

**\$ 5,000,000,000**

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### SaaS-based Loan Origination

Financial Technology Partners LP  
FTP Securities LLC

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

**WebEquity**  
solutions™

in its sale to

**Moody's**

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### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
role as advisor to

**Kabbage**

in its Series E minority financing led by

RCP REVERENCE  
CAPITAL PARTNERS

ING

Santander InnoVentures Scotiabank

for total consideration of

**\$ 135,000,000**

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### Supplier Finance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
financial advisor to

**taulia**

in its investment from

QUESTMARK PARTNERS

zouk BBVA edbi

for total consideration of approximately

**\$ 65,000,000**

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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## FT Partners Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Santander Investitures Scotiabank®	135,000,000
earnest	ADAMS STREET BV maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS Menlo ia capital group SF CAPITAL	42,000,000
Nav	宜信 CreditEase KPCB Tencent 腾讯 experian CROSSLINK CAPITAL POINT72 VENTURES Clocktower Technology Ventures	38,000,000

*In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>capital16</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>F2ST P2Y</b></p> <p>in its growth-financing from</p> <p><b>OAK HC/FT</b></p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>lighter capital</b></p> <p>in its growth-financing from</p> <p>for approximately</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Bluebird</b></p> <p>in its financing, including investment from</p> <p>HIGHLAND KPMG PIMCO THRYFT</p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>borro®</b></p> <p>in its growth-financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc.</b></p> <p>in its sale to</p> <p><b>TransUnion</b></p> <p>for total consideration of approximately</p> <p><b>\$ 47,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>oakam®</b></p> <p>in its debt financing from</p> <p>VICTORY PARK CAPITAL</p> <p>for total consideration of approximately</p> <p><b>\$ 47,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>EllieMae</b></p> <p>in its</p> <p><b>\$45,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Base Capital Ventures</b></p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit® systems</b></p> <p>an affiliate company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>an affiliate company of</p> <p><b>V</b></p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

## FT Partners Advises Vitruvian on its Investment in Deposit Solutions

### Overview of Transaction

- On August 15, 2018, Vitruvian Partners (“Vitruvian”) announced it has made a \$100 million minority investment in Deposit Solutions with participation from Kinnevik and existing shareholders including e.ventures
  - The investment values Deposit Solutions in excess of \$500 million
- Vitruvian is an independent European private equity firm that invests in high growth companies in Europe and beyond (more details [here](#))
- Headquartered in Hamburg, Germany, Deposit Solutions provides an international Open Banking platform for savings deposits
- Deposit Solutions’ Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike
  - Deposit Solutions now connects more than 70 banks from 16 countries to more than 30 million savers through a wide variety of Points-of-Sale including renowned financial institutions such as Deutsche Bank and Fidelity’s FFB

### Significance of Transaction

- Through this investment, Deposit Solutions plans to accelerate the expansion of its business, while ultimately trying to achieve its mission of making Open Banking the new standard for the global \$50 trillion market for savings deposits

### FT Partners’ Role

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

### Financial Technology Partners LP FTP Securities LLC

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



**VITRUVIAN**  
PARTNERS

*on its minority investment in*



**DEPOSIT  
SOLUTIONS**

*with participation from  
new and existing investors*

*for total consideration of*

**\$100,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

### Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
  - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

### Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years<sup>1</sup>
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

### FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

### Financial Technology Partners LP FTP Securities LLC

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



*in its*

**\$1,010,000,000**  
**Initial Public Offering**

*for a total enterprise value of*

**\$4,500,000,000**



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Focused Exclusively on Financial Technology*

(1) Excludes ADRs and foreign issuers

## FT Partners Advises Deserve on its Series C Financing

### Overview of Transaction

- On August 27, 2018, Deserve announced it has raised \$17 million in a Series C financing round led by Sallie Mae
  - Accel, Aspect Ventures, Pelion Ventures, Mission Holdings, Alumni Venture Group and GDP Venture also participated in the round
- Deserve is a venture-backed FinTech company that helps people build credit and achieve financial independence
  - The Company has helped tens of thousands of customers from over 160 countries at over 1,800 universities across all 50 states
  - Deserve uses non-traditional data points and advanced machine learning algorithms to determine credit eligibility
- Sallie Mae offers products that promote responsible personal finance, including private education loans, free scholarship search tools, free college financial planning tools, and online retail banking

### Significance of Transaction

- Deserve will use the financing to further scale its platform and infrastructure to achieve its mission of helping the 40 million college students and young adults in the U.S. gain financial independence through access to fair credit
- The Company also plans to expand its “perks” program by offering exclusive offers from a number of new partners including Amazon Prime, T-Mobile, Lemonade, Feather, and Wikipedia

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- This transaction underscores FT Partners' deep Alternative Lending and Banking Tech 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 exclusive role as  
strategic and financial advisor to*



*on its Series C financing led by*



*for total consideration of*

**\$17,000,000**



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Focused Exclusively on Financial Technology*

## FT Partners Advises Prosper on its Series G Financing

### Overview of Transaction

- On September 22, 2017, Prosper Marketplace announced that it has raised \$50 million in a Series G financing round from an investment fund co-managed by FinEx Asia
- San Francisco, CA-based Prosper is a leading marketplace lending platform for consumer loans, connecting people who want to borrow money with individuals and institutions that want to invest in consumer credit
  - To date, over \$10 billion in personal loans have been originated through the Prosper platform for debt consolidation and large purchases such as home improvement projects, medical expenses and special occasions
- Based in Hong Kong, FinEx Asia is the first global FinTech marketplace connecting Asian investors with high quality, low volatility asset classes, including U.S. consumer lending

### Significance of Transaction

- The Series G investment, which brings Prosper's total equity raised to \$410 million to date, will be used to make strategic investments in the Company's platform and products

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Prosper and its Board of Directors
- FT Partners also advised on [Prosper's \\$5 billion loan purchase agreement](#) from a consortium of institutional investors
- This transaction further solidifies FT Partners' role as the advisor of choice in the Alternative Lending sector

### Financial Technology Partners LP FTP Securities LLC

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

**PROSPER**

*in its Series G Financing from*

*an investment fund co-managed by*

**FinEX**  
A S I A

*for total consideration of*

**\$ 50,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*



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



**2018** Top Investment Bank in FinTech



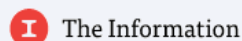
Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor  
Awards

**2018** Corporate / Strategic Deal of the Year

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

**2014** Professional Services Deal of the Year, \$100 mm+

**2012** Dealmaker of the Year

**2012** Professional Services Deal of the Year, \$100 mm+

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

**2010** Upper Middle Market Deal of the Year, \$500 mm+

**2010** IT Services Deal of the Year, Below \$500 mm

**2010** Cross-Border Deal of the Year, Below \$500 mm

**2007** Dealmaker of the Year – Steve McLaughlin

**2007** Business to Business Services Deal of the Year

**2007** Computer & Information Tech Deal of the Year, \$100 mm+

**2007** Financial Services Deal of the Year, \$100 mm+

**2004** Investment Bank of the Year

## 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>23</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>16</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>22</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> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</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>12</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>18</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>15</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>22</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former Economist at the Federal Reserve Bank</li> </ul>	<b>20</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>16</b>