

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 2, 2021

FINTECH CEO INTERVIEW:



with CEO & Co-Founder Simone Mancini

Buy Now Pay Later Platform

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London



Scalapay Overview

Company Overview



CEO:	Simone Mancini
Headquarters:	Dublin, Ireland & Milan, Italy
Founded:	2019

- Scalapay is a buy now pay later platform that allows consumers to pay for purchases in 3 monthly installments with no interest
- The Company currently serves more than 3,000 merchants throughout Europe
 - Scalapay operates in 9 different countries, including Italy, France, Germany, Spain, Portugal, Austria, Belgium, Netherlands, and Finland
- Scalapay partners with vendors across the countries it operates in and assumes all payment risks
- The Company aims to grow its partnerships geographically, while focusing specifically on the luxury, fashion, and travel industries

Selected Equity Financing History

Date	Size (\$ mm)	Investor(s)
09/09/21	\$155	Tiger Global Management; Baleen Capital; Woodson Capital; Fasanara Capital; Ithaca Investments
01/28/21	48	Baleen Capital; Fasanara Capital

Products Services Overview

Customers

Spread out payments

Pay in 3 monthly installments with no interest



Receive order immediately

Scalapay reimburses the merchant or retailer immediately, so customers can get the product quicker



Retailers



48%

Increase in basket size

The average size of each transaction is 48% larger when using Scalapay



11%

Increase in conversion

Not only are the baskets larger, but there are more of them



0%

Risk

Scalapay assumes all credit risk, so vendors don't have to worry about getting paid

Interview with Scalapay



♥ scalapay

Simone Mancini

CEO & Co-Founder

Simone Mancini is the CEO of Scalapay, a Buy-Now-Pay-Later platform that allows customers to make purchases through its online-store partners in three easy instalments. Prior to co-founding Scalapay, Simone held positions at Prospa and Airtasker.

“We thought that instalment payments were a good starting point as it helped transform one of the most frustrating parts of the shopping experience which is the payment.”

What was your inspiration behind founding Scalapay?

Before Scalapay, we had worked on building and operating several online retail stores. We learned that there was so much that could be done to help independent online retailers improve the experience for their customers – we really wanted to leverage our experience and help them with many of the things they found challenging. This in turn would enable them to focus just on what they loved most, creating products, curating them and helping customers. We thought that instalment payments were a good starting point as it helped transform one of the most frustrating parts of the shopping experience which is the payment.

You spent most of your life in Australia before coming back to found Scalapay in Italy, your birthplace; Why did you decide to go back to Italy?

We really enjoy working with brands in the Fashion, Cosmetics and Homewares sectors – they are so passionate and creative, it’s extremely inspiring. Italy and France are cradles for these sectors.

Interview with Scalapay (cont.)



CEO Interview – Simone Mancini

“On the BNPL front, we have become the leader in Southern Europe. We typically see 3x the number of customers choosing to pay with Scalapay compared to competing solutions.”

There are already large BNPL players in Europe such as Klarna. How does Scalapay differentiate itself from the competition? What do you see as your secret sauce?

Most BNPL providers are moving either closer towards the banking space by offering deposit accounts or looking to move further upstream and become super apps. We prefer to work with merchants and help them build amazing customer experiences. This is what excites us the most, working very closely with them and helping them innovate across the shopping journey.

On the BNPL front, we have become the leader in Southern Europe. We typically see 3x the number of customers choosing to pay with Scalapay compared to competing solutions. That's because customers love Scalapay and see it as a way to slow down the payment and improve the pleasure of making the purchase. It's not about living beyond one's means as others often promote, it's about being able to live according to one's values - be it by buying better quality, shopping locally or not having to make sacrifices when it comes to life's small pleasures.

You serve top tier merchants such as Decathlon and Calzedonia and continue to attract high-caliber merchants. How many merchants do you have now and how did you acquire them?

We have more than 3,000 merchants at the moment. Most partners have picked Scalapay because they have seen how transformative it can be for their business in terms of increasing AOV and conversion at checkout. Also, many customers request it from their favorite brands – it has become a must have.

Interview with Scalapay (cont.)



CEO Interview – Simone Mancini

“With Scalapay, the number of people who complete their purchases with partner merchants increases on average by 11% (conversion rate) and average order value (AOV) increases by 48%.”

Are there any specific metrics you can share that show Scalapay’s success in driving value to merchants?

With Scalapay, the number of people who complete their purchases with partner merchants increases on average by 11% (conversion rate) and average order value (AOV) increases by 48%.

What are your key consumer demographics? Do they always find you through the merchants or do they sometimes find you directly? How do you retain them?

Most of our customers are women between the ages of 18-40 who are confident with shopping online. Most customers register at the point of checkout when making a purchase, it’s a 2-minute process for new customers. Many also discover Scalapay through friends or family and register directly on Scalapay.com or via our Apps.

Can you tell us more about your partnership with Raisin Bank and how they’ve helped you scale your BNPL offering?

Raisin Bank have helped us open the DACH region and are helping open up new European markets. They have been instrumental with the launch by providing a regulatory framework and funding structure.

Interview with Scalapay (cont.)



CEO Interview – Simone Mancini

“We are launching in new markets, including the US, so it was important for us to partner with an investor that has a global reach and appreciation for what it means to scale globally.”

What are some of the biggest challenges you face in running a hyper-fast-growing FinTech organization?

The greatest challenge is recruitment. We are very particular about the kind of team we want to build and finding team members that share our values and have strong technical competencies takes time. I would say this is the limiting factor.

You just raised a \$155 million round led by Tiger Global, one of the largest Series A rounds in Europe. Can you tell us in what way this represents a new stage of growth for the Company? What were you looking for in the new investors you brought on board?

We are launching in new markets, including the US, so it was important for us to partner with an investor that has a global reach and appreciation for what it means to scale globally.

What is next for Scalapay? Can you tell us more about your expansion plans, both in terms of products and new geographies?

In a short time, we have become the preferred BNPL provider in Southern Europe. This is just the beginning. We are now launching new products to help merchants with improving their customers experience, not just in Europe but globally. There is so much that can be done to improve the online shopping journey from discovery all the way to fulfilment.

FT Partners Research – Buy Now Pay Later

Buy Now Pay Later: Revolutionizing Traditional Credit With Convenience, Data & eCommerce



Click pictures to view report

The traditional credit industry is transforming as strong growth in eCommerce and technological innovation pave the way for the proliferation of alternative payment methods, including buy-now-pay-later (“BNPL”) options. BNPL payment methods increase consumers’ purchasing power and financial flexibility through installment payment plans typically offered at 0% APR. These options are seamlessly built into the checkout experience and help merchants increase conversion and average order values. While BNPL became popular as online “Pay in X” solutions, we are seeing a convergence between traditional point-of-sale financing and BNPL solutions as both move toward omnichannel and multi-product offerings.

Report features:

- An overview of recent developments and catalysts driving activity in the BNPL market
- A detailed landscape of companies in the BNPL space
- A proprietary list of financing and M&A transactions
- Exclusive interviews with CEOs and executives of 14 companies in the space
- Detailed profiles of 25+ BNPL providers

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Proven Track Record of Success Across the BankTech Sector

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as exclusive strategic and financial advisor to</p> <p>Revolut</p> <p>on its Series E financing led by SoftBank TIGERGLOBAL</p> <p>for a total amount of \$800,000,000 at a valuation of ~\$33,000,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>Finicity</p> <p>on its sale to</p> <p>mastercard</p> <p>for total consideration of up to ~\$1,000,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>MoneyLion</p> <p>on its merger with Fusion Insights Corp. (NYSE: FUSE)</p> <p>post-transaction equity value \$2,900,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>acima</p> <p>on its sale to</p> <p>RBC</p> <p>for total consideration of \$1,650,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>upgrade</p> <p>on its Series E financing led by KOTI</p> <p>for a total amount of \$105,000,000 at a valuation of \$3,325,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>openLending</p> <p>on its merger with Nebula Acquisition Corporation (NASDAQ: NEBU)</p> <p>sponsored by TRUE WIND</p> <p>for total consideration of up to approximately \$1,700,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>Divvy</p> <p>on its sale to bill.com</p> <p>for total consideration of ~\$2,500,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>AMOUNT</p> <p>on its Series C financing led by Goldman Sachs</p> <p>for a total amount of \$81,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>EllieMae</p> <p>in its \$45,000,000 Initial Public Offering valuing the equity at approximately \$146,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>TCI Loan Origination Solutions</p> <p>on its sale to meridianlink</p> <p>a portfolio company of THOMABRAVO</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>dailypay.</p> <p>on its Series D financing led by CARRICK investing more than capital</p> <p>for a total amount of \$175,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>tide</p> <p>on its Series C financing led by Apax DIGITAL</p> <p>for a total amount of \$100,000,000+</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>Kabbage</p> <p>on its proposed sale to AMERICAN EXPRESS</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>Varo</p> <p>on its E Round financing led by LOOM, PINE, CAPITAL</p> <p>for a total amount up to \$510,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>SWIFT FINANCIAL</p> <p>in its sale to PayPal</p> <p>for approximately \$200,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>MARQETA</p> <p>in its growth financing from one of the world's largest asset managers</p> <p>for a total amount of \$150,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>BlueVine</p> <p>on its Series F financing led by ION CROSSOVER PARTNERS</p> <p>with participation from new and existing investors</p> <p>for total consideration of \$102,500,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>VITRUVIAN PARTNERS</p> <p>in its minority investment in DEPOSIT SOLUTIONS</p> <p>with participation from new and existing investors</p> <p>for total consideration of \$100,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>MAMBU</p> <p>on its Series D financing led by TCV</p> <p>with participation from new investors ARENA TIGERGLOBAL</p> <p>for a total primary amount of \$135,000,000 at a valuation of ~\$2,000,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>better.com</p> <p>on its Series C financing from new investors ACTIVANT CAPITAL, PINGAN, HOOPP</p> <p>along with participation from existing investors citi, VENTURES, AGNC, ally</p> <p>for total consideration of \$160,000,000</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 planned to announce its role as exclusive strategic and financial advisor to</p> <p>OakNorth</p> <p>on the sale of a minority stake for \$270,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises Revolut on its \$800 million Series E Financing

Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
 - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular its ongoing product innovation aimed at meeting customers' everyday financial needs and aspirations, from quick and easy global transfers, to managing everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4th most valuable private FinTech company globally

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

Revolut

on its Series E financing led by

SoftBank **TIGER**GLOBAL

for a total amount of

\$800,000,000

at a valuation of

~\$33,000,000,000

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FT Partners Advises Mollie on its \$800 million Financing

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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

mollie

on its financing led by

Blackstone

with participation from

ALKEON
CAPITAL MANAGEMENT

EQT

**GENERAL
ATLANTIC**

**HMI
CAPITAL**

TCV

for total consideration of

\$800,000,000

at a valuation of

\$6,500,000,000

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FT Partners Advises Upgrade on its Series E Financing

Overview of Transaction

- On August 11, 2021, Upgrade announced it raised \$105 million in Series E financing led by Koch Disruptive Technologies (KDT), with participation from existing investors including BRV and Ventura Capital
 - The round values the Company at more than \$3.3 billion, which represents a 3x increase over the prior 2020 round
- Upgrade is a neobank that offers affordable and responsible credit to mainstream consumers through cards and personal loans, along with a rewards checking account that offers 2% cashback rewards to consumers on common everyday expenses and monthly subscriptions
- Upgrade has delivered over \$7 billion in affordable credit to consumers through cards and loans since inception in 2017, and is on track to deliver \$7 billion in 2021 alone
- In July, the Company launched the Upgrade Bitcoin Rewards Card, a credit card that pays rewards in bitcoin rather than cash, allowing consumers to enjoy the potential upside of bitcoin without putting their own money at risk

Significance of Transaction

- The investment will fuel the rapid growth of the Upgrade Card, an innovative credit card that brings the low cost of responsible credit of installment lending to millions of retail locations in the U.S.

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Upgrade
- FT Partners previously advised Upgrade on its [Series D financing](#) at a \$1 billion valuation in June 2020
- This transaction highlights FT Partners' deep domain expertise with neobanks and Consumer FinTech, as well as 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*



on its Series E financing led by



for a total amount of

\$105,000,000

at a valuation of

\$3,325,000,000



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FT Partners Advises Acima on its Sale to Rent-A-Center

Overview of Transaction

- On December 20, 2020, Rent-A-Center, a leading omni-channel lease-to-own provider for the credit constrained customer, announced it has entered into a definitive agreement to acquire Acima Credit LLC, a virtual lease-to-own provider based in Draper, Utah
 - Total consideration consists of \$1.273 billion in cash and approximately 10.8 million shares of Rent-A-Center common stock currently valued at \$377 million
- Founded in 2013, Acima is a leading platform offering customers virtual lease-to-own solutions at point-of-sale via mobile technology
- Acima's virtual lease-to-own products are used by more than 15,000 merchant brick and mortar and e-commerce locations

Significance of Transaction

- The acquisition accelerates Rent-A-Center's position as a premier FinTech platform across both traditional and virtual lease-to-own solutions
- The acquisition also provides further diversification of Rent-A-Center's retail partner base and product verticals, and enhances its ability to compete for high-value national retail accounts

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Acima
- This transaction highlights FT Partners' deep domain expertise across the Buy-Now-Pay-Later and Credit Technology sectors, and its successful track record generating highly favorable outcomes for leading high-growth FinTech companies globally, including during the COVID-19 pandemic

Financial Technology Partners LP FTP Securities LLC

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

acima

on its sale to



for total consideration of

\$1,650,000,000



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FT Partners Advises Finicity on its Sale to Mastercard

Overview of Transaction

- On June 23, 2020, Mastercard (NYSE: MA) announced it has entered into an agreement to acquire Finicity, a leading North American provider of real-time financial data access and insights
 - The acquisition is valued at up to ~\$1 billion in total consideration, which is comprised of \$825 million at close and up to \$160 million in earn-out consideration
- Finicity enables a secure and innovative financial data-sharing ecosystem through direct connectivity to thousands of North American financial institutions, including next generation open banking API connections with the largest banks in the US
 - Finicity helps power the programs of banks and FinTech companies, using approvals to securely access customer information to provide value-added services such as streamlined loan and mortgage processes, rapid account-based payment initiation and personal financial management solutions

Significance of Transaction

- The addition of Finicity's complementary technology and innovative team strengthens the existing Mastercard open banking platform to enable and safeguard a greater choice of financial services, reinforcing the Company's long-standing partnerships with and commitment to financial institutions and FinTech companies across the globe

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Finicity and its board of directors
- This transaction highlights FT Partners' deep domain expertise across the FinTech sector and further supports FT Partners' role as the Advisor of Choice to the highest quality FinTech companies

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

Finicity[®]

on its sale to



for total consideration of up to

~\$1,000,000,000

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FT Partners Advises Varo on its \$510 million Financing

Overview of Transaction

- On September 9th, 2021, Varo announced that it had raised \$510 million of capital in its E Round equity financing
- The E Round investment was led by Lone Pine Capital with participation from existing investors and new investors including Declaration Partners, Eldridge, Marshall Wace, Berkshire Partners / Stockbridge, and funds and accounts managed by BlackRock
- Headquartered in San Francisco, Varo is on a mission to make financial inclusion and opportunity a reality for all - by empowering people with the products and support they need to create healthy financial habits and be in control of their finances

Significance of Transaction

- The investment will be used to further accelerate Varo's rapid customer growth and support additional investment in product and technology innovation
- In the last 13 months since obtaining its bank charter, Varo doubled its opened accounts to four million
- In addition, the company has experienced record revenue growth, unlocked new cost efficiencies, and expanded its suite of innovative financial products to include Varo Advance, a short-term line of credit, Varo Perks cashback rewards, and the forthcoming Varo Believe credit building credit card program

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to Varo
- This transaction highlights FT Partners' deep domain expertise with neobanks, Banking Tech, and Consumer FinTech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies

Financial Technology Partners LP FTP Securities LLC

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

Varo

on its E Round financing led by

LONE PINE CAPITAL® 

with participation from

DECLARATION
PARTNERS

ELDRIDGE

MARSHALL WACE

STOCKBRIDGE INVESTORS

BlackRock.

for a total amount of

\$510,000,000

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FT Partners Advises Mambu on its Series D Financing

Overview of Transaction

- On January 7, 2021, Mambu announced it has raised \$135 million of new capital in its Series D financing at a valuation of ~\$2 billion. The investment is led by TCV with participation from existing investors, including Acton Capital Partners, Bessemer Venture Partners, Runa Capital, as well as new investors Arena Holding and Tiger Global
- Mambu is a SaaS cloud banking platform empowering its customers to easily and flexibly build and expand their banking products. Mambu is the originator of the composable banking approach, which prioritizes rapid, flexible assembly of independent, best-for-purpose systems
- Since launching in May 2011, Mambu has grown its client portfolio to more than 160 banks, FinTech providers, and corporates across more than 50 countries

Significance of Transaction

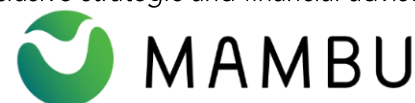
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which it already operates and continuing to expand both the breadth and depth of its platform

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Mambu
- This transaction highlights FT Partners' deep domain expertise in a broad range of Banking Tech companies, as well as its successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series D financing led by

TCV

with participation from new investors

ARENA TIGERGLOBAL

for a total primary amount of

\$135,000,000

at a valuation of

~\$2,000,000,000



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FT Partners Advises Amount on its Series C Financing

Overview of Transaction

- On December 2, 2020, Amount announced it has raised \$81 million in Series C financing led by Goldman Sachs Growth with participation from existing investors including August Capital, Invus Opportunities and Hanaco Ventures
- Amount delivers technology solutions for financial institutions to create and enhance their digital consumer experiences
 - Solutions include omnichannel retail banking and a robust point-of-sale financing product suite alongside platform features like fraud prevention, verification, decisioning engines, and account management to enhance its clients' existing products and services
- Leading financial institutions including Banco Popular, HSBC, Regions Bank and TD Bank partner with Amount to drive growth and simplify their transition to digital financial services
 - Amount's clients collectively manage nearly \$2 trillion in US assets and service more than 50 million US customers

Significance of Transaction

- The latest round brings Amount's total capital raised in 2020 to nearly \$140 million and follows its Series B round, led by QED Investors, from earlier this year
- The new funding will allow for further investments in platform research and development, as well as for accelerating the Company's go-to-market strategy

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Amount
- This transaction underscores FT Partners' expertise across the Banking Tech landscape and highlights its position as the "Advisor of Choice" to leading FinTech companies

Financial Technology Partners LP FTP Securities LLC

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



AMOUNT

on its Series C financing led by



for a total amount of

\$81,000,000



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

Silicon Valley's Most Popular Dealmakers

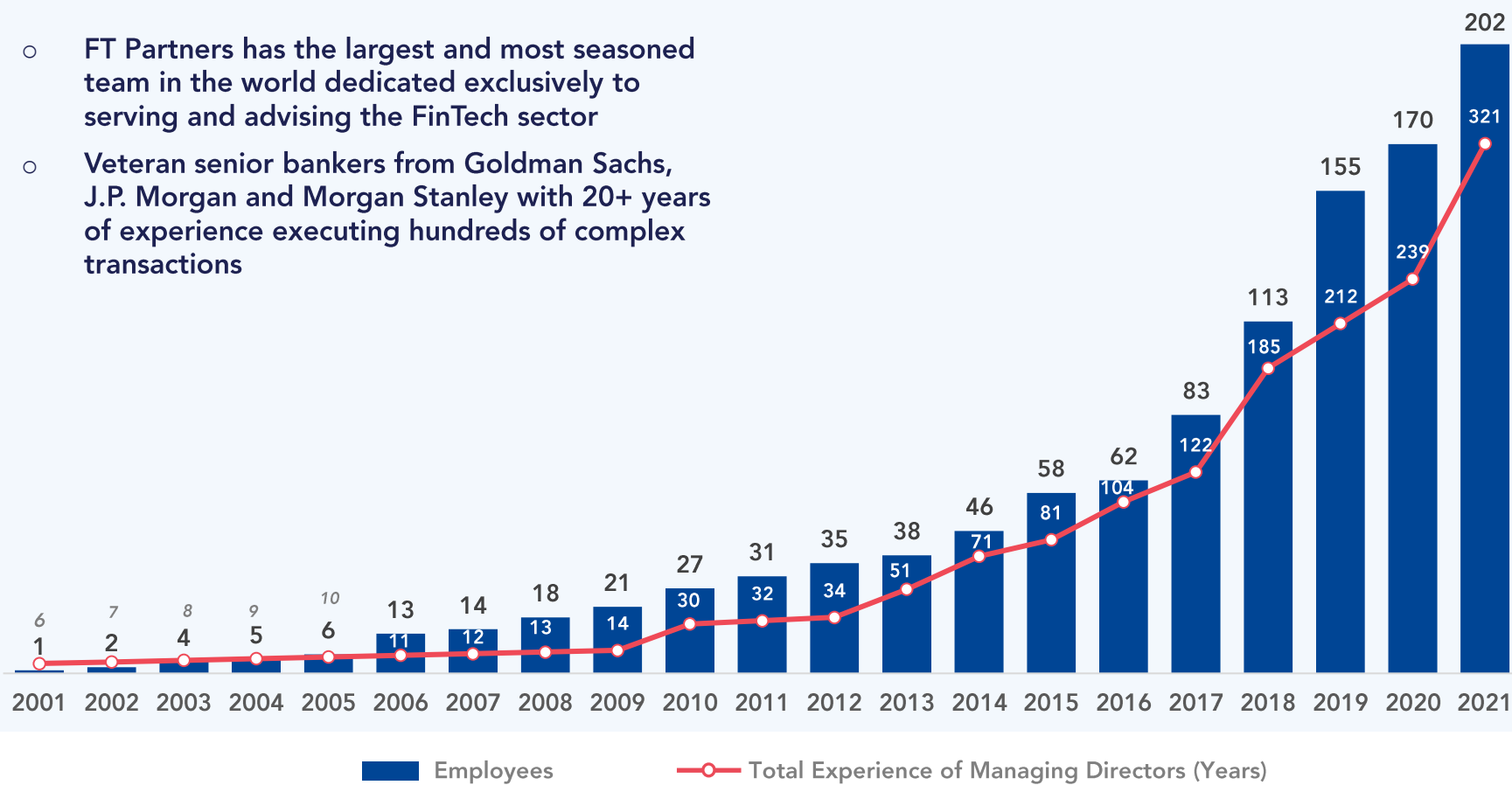
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Hedges	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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)



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