



Q2 2020 QUARTERLY INSURTECH INSIGHTS

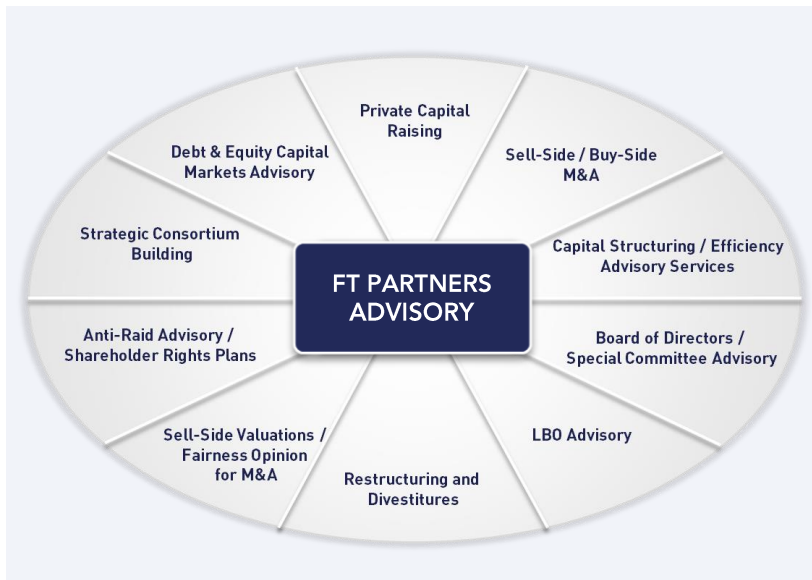
Global Financing and M&A Statistics

Q2 2020 INSURTECH INSIGHTS

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 18 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 Only Investment Bank Focused Exclusively on FinTech

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FT Partners' Proprietary Data and Research

FT Partners maintains the most comprehensive proprietary database of FinTech companies and transactions

Proprietary FinTech Database



FT Partners FinTech Transaction Database

Announced Date	Type	Quick Summary (click for more information)	Company	Selected Buyer / Investors	FinTech Sector(s)	Amount (\$MM)
01/25/2017	Financing	Curva Secures Approximately \$1.8	Curva	Localglobe	Insurance	1.8
01/24/2017	Financing	Alpaca Secures \$1.8 mm in Financing	Alpaca	D4V; Mitsubishi UFJ Capital; Monex Ventures	Securities / Cap Mkts / Wealth Management	1.8
01/24/2017	Financing	Habitat Secures Approximately \$6.8 mm in Financing from Robot Capital and Monex Ventures	Habitat	Monex Ventures; Robot Capital	Banking / Lending	6.8
01/23/2017	Financing	AutoFi Secures Financing from Ford Motor Co.	AutoFi	Ford Motor Credit Company	Banking / Lending	
01/20/2017	M&A	Edenred has Agreed to Acquire an Additional 17% Stake in Union Tank Ecosystem for Approximately \$88.6 mm	Edenred	Union Tank Ecosystem	Payments / Loyalty / eCommerce	88.6

35,000 FinTech Companies

12,500 PE / VC Firms

16,000 Financings

13,000 M&A Deals

Unparalleled FinTech Domain Expertise

Research Team

Proprietary
FinTech Database

Dominant FinTech Sector
Expertise

Execution Excellence



Q2 2020 INSURTECH INSIGHTS

FT Partners' Data

Collection, Categorization and Clarification of FT Partners' Proprietary InsurTech Data

○ FT Partners' Definition of InsurTech

InsurTech references the ecosystem of companies that are transforming the insurance industry and includes both technology companies developing innovative products for insurers as well as insurance ventures leveraging new technology and/or business models to innovate across one or more parts of the value chain.

○ Financings

Financing data in this report includes publicly announced equity capital raises for private InsurTech companies across the world. IPOs, lending capital, debt, and public company spin-offs and secondary transactions are all excluded from the financing data.

○ M&A

InsurTech M&A data includes both the sale of InsurTech companies and also non-tech insurance acquisitions made by InsurTech companies.

All data is collected, categorized and reviewed directly by FT Partners' Research Team

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Q2 2020 InsurTech Statistics

FINANCING

Approximately

\$1,287 million

in financing volume

&

57

transactions

Similar number of transactions in Q2 2020 as in prior quarters, but higher volume than Q1 2020

M&A

11

M&A transactions

M&A activity was relatively light in Q2 2020 with only 11 transactions and only one with an announced dollar volume; Comparatively, there were 36 deals in Q1 2020

Q2 2020 INSURTECH INSIGHTS

Executive Summary

**Higher Financing
volume than
Q1 2020**

15
**Financing rounds
of \$50 million+
in H1 2020**

44%
**Of all financings in
H1 2020 included a
Strategic
Investor**

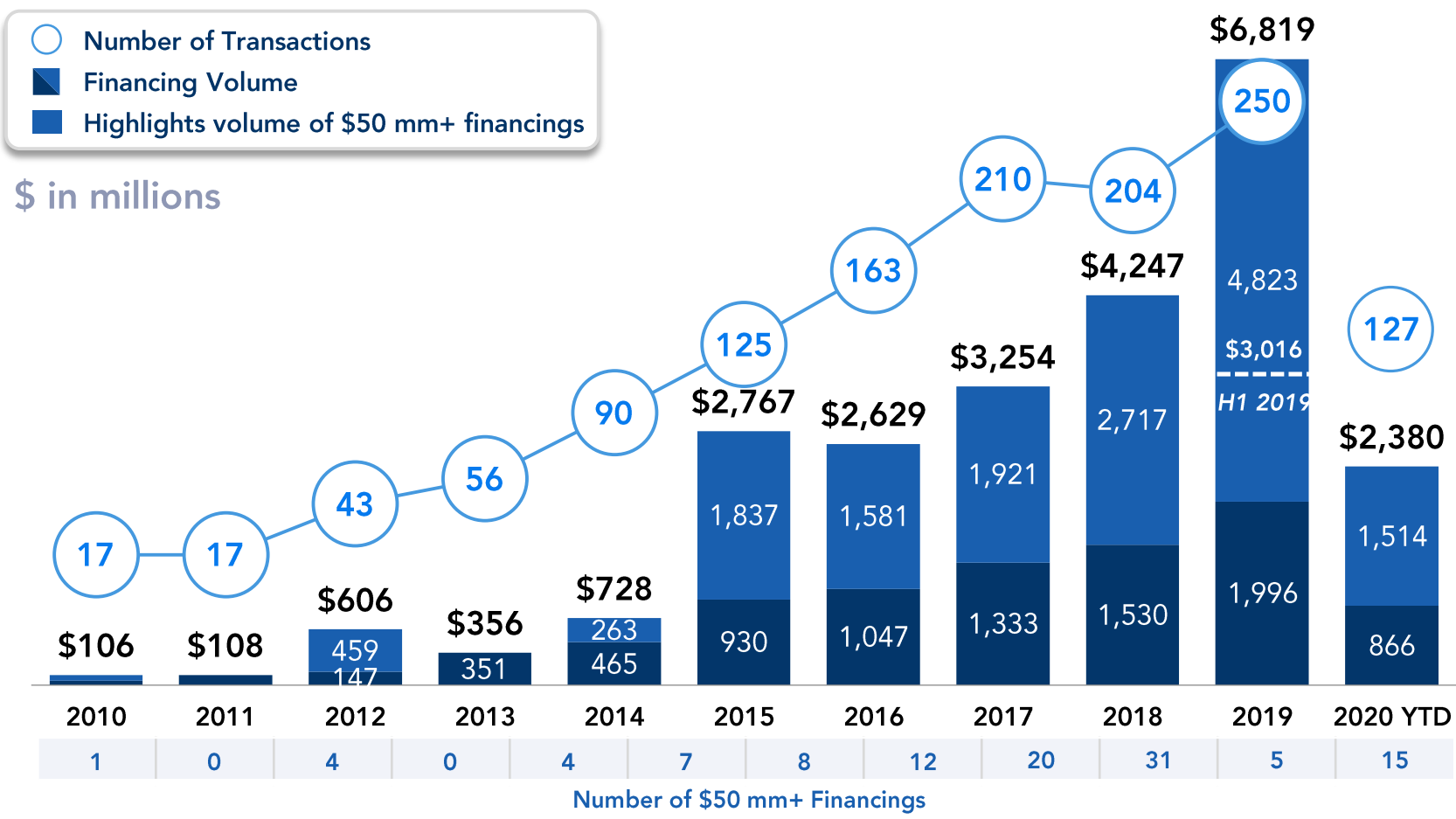
**M&A activity very
light in Q2 2020**

- Q2 2020 was a relatively active quarter for InsurTech Financing activity globally, while conversely, M&A activity slowed, likely due to the impact of COVID-19.
- There were **57** financing transactions in Q2 2020 for a total volume of nearly **\$1.3 billion**, which represents a higher dollar amount than Q1 2020 (**\$1.1 billion**), but lower than the prior five quarters.
- Financing volume in the first half of 2020 totaled **\$2.4 billion**, an amount lower than that of the first half of 2019 (**\$3.0 billion**), but still higher than all other years.
- So far in 2020, there have been **15** financing rounds **over \$50 million** – in Q2 2020 there were **8**.
- Overall, **45** private InsurTech companies have now raised more than **\$100 million** in total financing.
- The two largest financings in Q2 2020 were P&C insurance software provider **Duck Creek Technologies' \$230 million** raise and tech-focused Health Insurance provider **Oscar's \$225 million** round.
- Slightly less than half (**44%**) of all financings in 2020 so far have included participation from a strategic investor. While this is still higher than many other FinTech sectors, it is lower than the rates of the last three years.
- M&A volume in the first half of 2020 reached **\$36.1 billion**, almost entirely due to Aon's **\$35.7 billion acquisition** of Willis Towers Watson.
- Specifically in Q2 2020, there were **11** deals announced compared to 36 in Q1 2020; additionally only one deal in Q2 had an announced dollar amount, just \$5 million.

Q2 2020 INSURTECH INSIGHTS

InsurTech Financing Activity: Annually

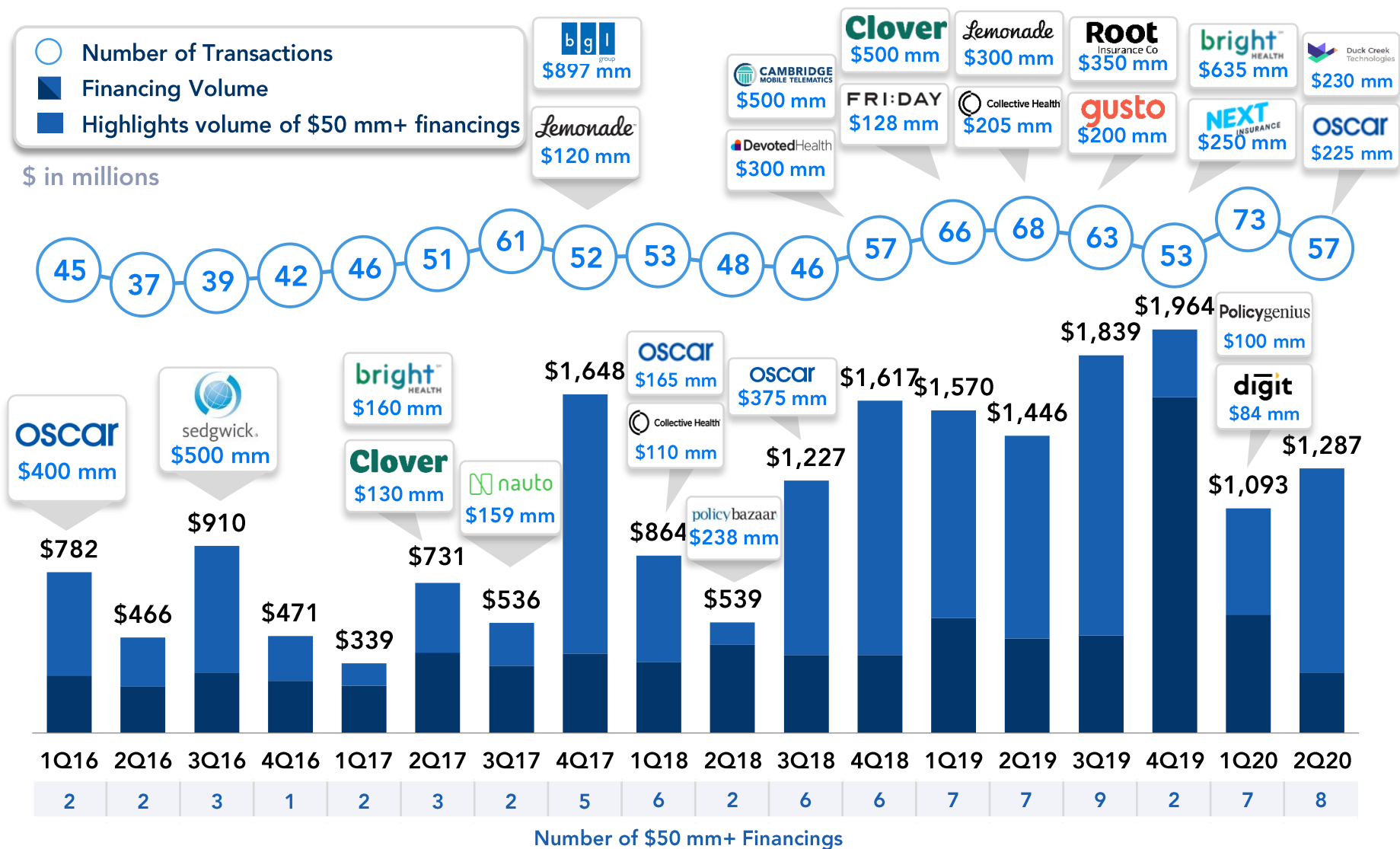
Financing deal count in Q2 2020 was higher than Q1 2020, while overall dollar volume in H1 2020 was lower than H1 2019



Source: FT Partners' Proprietary Transaction Database

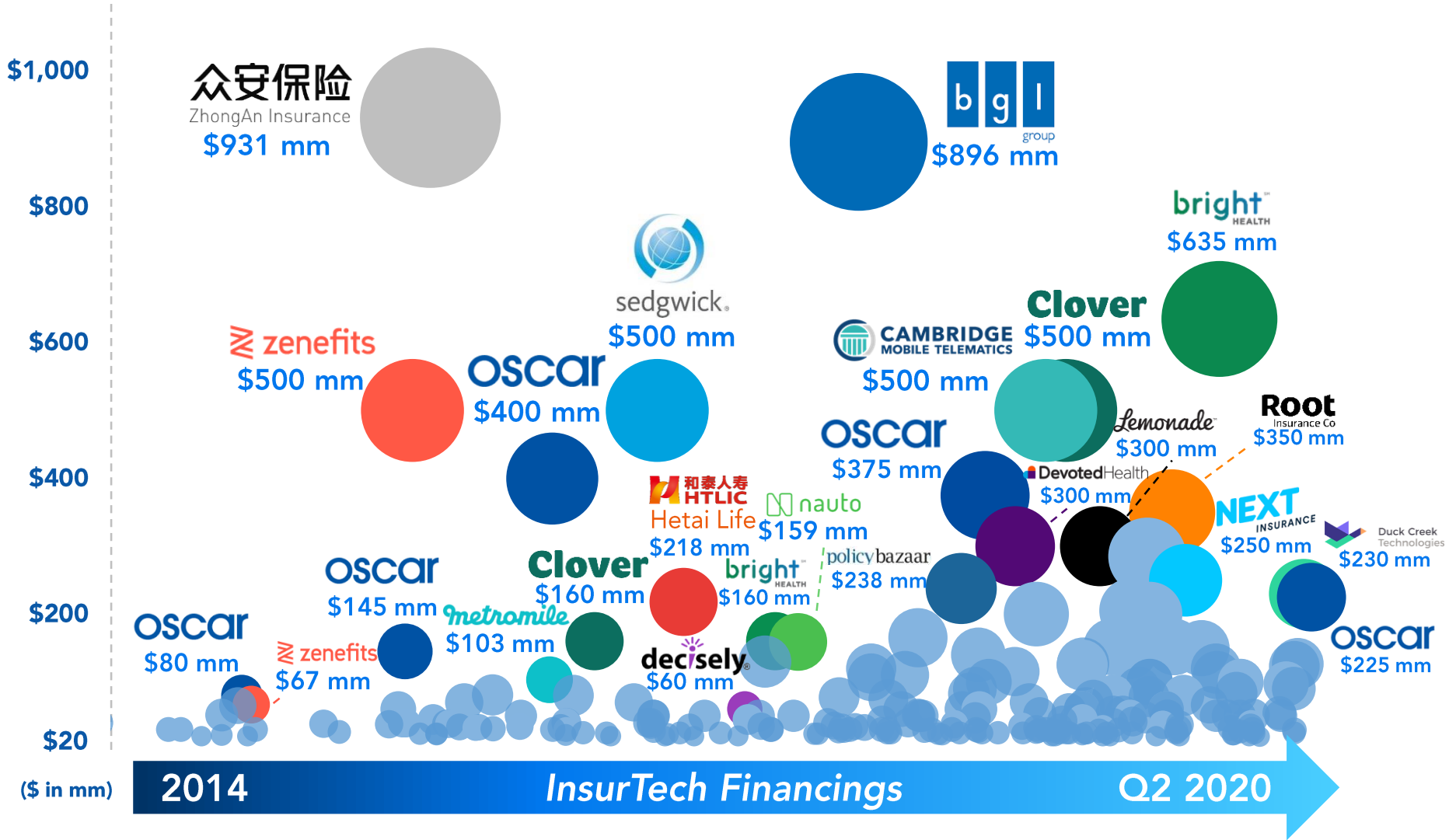
Q2 2020 INSURTECH INSIGHTS

InsurTech Financing Activity: Quarterly



Q2 2020 INSURTECH INSIGHTS

Selected Large InsurTech Financings



Source: FT Partners' Proprietary Transaction Database
Note: Only displays transactions over \$20 mm







Q2 2020 INSURTECH INSIGHTS

Selected InsurTech Financings in Q2 2020

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Country
06/10/20	 Duck Creek Technologies	Kayne Anderson Rudnick ; Whale Rock Capital Management; Undisclosed Investors	\$230	 USA
06/26/20	 OSCAR	Alphabet Inc.; General Catalyst; Khosla Ventures; Lakestar; Coatue Management; Thrive Capital; Baillie Gifford; Undisclosed Investors	225	 USA
05/28/20	 PIE INSURANCE	Gallatin Point Capital ; Greycroft; SVB Capital; Aspect Ventures; Elefund; Sirius International Insurance	127	 USA
05/21/20	 states title	Greenspring Associates ; Horizons Ventures; Eminence Capital; Hudson Structured Capital Management; Foundation Capital; Assurant Growth Investing; Fifth Wall Ventures; Lennar Ventures; SCOR P&C VENTURES	123	 USA
05/04/20	 BOUGHT BYMANY	FTV Capital ; Undisclosed Investors	97	 UK
05/20/20	 Coalition	Valor Equity Partners ; Felicis Ventures; Greyhound Capital; Vy Capital; Ribbit Capital; Hillhouse Capital Group; Greenoaks Capital Partners	90	 USA
04/20/20	 alan	Temasek ; Index Ventures	54	 France
04/23/20	 bestow	Valar Ventures ; NEA; Morpheus Ventures; Core Innovation Capital; Sammons Financial	50	 USA
05/21/20	 SPRUCE	Scale Venture Partners ; Zigg Capital; Bessemer Venture Partners	29	 USA
05/21/20	 CLARA analytics	Aspen Capital Group ; Oak HC/FT; Undisclosed Investors	25	 USA
05/21/20	 By Miles.	CommerzVentures	18	 UK
05/26/20	 gobear	Walvis; Aegon N.V.	17	 Singapore
04/23/20	 igloo	InVent ; Openspace Ventures; Linear Ventures; SingTel Innov8; Cathay Innovation; Partech Partners	16	 Singapore
06/10/20	 PLANCK	Team8 Capital ; Viola FinTech; Arbor Ventures; Eight Roads; Nationwide Ventures; Hannover Digital Investments	16	 Israel

Q2 2020 INSURTECH INSIGHTS

Selected InsurTech Financings in Q2 2020 (cont.)

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Country
04/16/20	 Parsyl	Ascot Group; GLP	\$15	 USA
06/24/20	 Openly	Obvious Ventures ; Gradient Ventures; PJC Capital; Undisclosed Investors	15	 USA
05/11/20	 clyde	Spark Capital ; Crosslink Capital; RRE Ventures; Red Sea Ventures; Abstract Ventures; Starting Line; Correlation Ventures; Undisclosed Investors	14	 USA
04/27/20	 Qoala	Sequoia Capital India; Flourish Ventures; KB Investment; Mirae Asset Venture Investment; Mirae Asset Sekuritas; MassMutual Ventures; MDI Ventures; SeedPlus; Central Capital Ventura	14	 Indonesia
06/11/20	 origin	Felicit Ventures ; General Catalyst; Founders Fund; Undisclosed Investors	12	 USA
06/26/20	 insurello	Inventure ; Schibsted ; Luminar Ventures	8	 Sweden
04/07/20	 ARTURO	Crosslink Capital; IAG Firemark Ventures	8	 USA
06/03/20	 Betterview	ManchesterStory ; Guidewire Software; Nationwide Ventures; Employers Mutual Casualty; Maiden Holdings; Compound; Winklevoss Capital; Chestnut Street Ventures	8	 USA
06/17/20	 DRONE BASE	Valor Equity Partners; Razi Ventures; Union Square Ventures; Upfront Ventures; Hearst Ventures; Pritzker Group Venture Capital; DJI	8	 USA
04/07/20	 decusoft™ <small>Complex Software Made Easy For You</small>	FINTOP Capital	7	 USA
04/28/20	 <small>Covered by</small> SAGE	NFX ; Tectonic Capital; Treasury; MetaProp NYC; Blue 9 capital; Undisclosed Investors	6	 USA
05/21/20	 clara	SymphonyAI; RGAX; Founder Collective; Two Sigma Ventures ; Undisclosed Investors	6	 USA
06/10/20	 SingularCover	Liberty Mutual Strategic Ventures; Mutua Madrileña; Global Founders Capital; Antai Venture Builder	5	 Spain
06/30/20	 AGENCY KPI	Employers Mutual Casualty ; Keystone Insurers Group; Combined Agents of America	5	 USA

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InsurTech Financing Activity by Region in First Half of 2020

H1 2020

NORTH AMERICA



Number of
Financings

74
financings

% of Total

57%

Financing
Volume

\$1,674
million

% of Total

70%

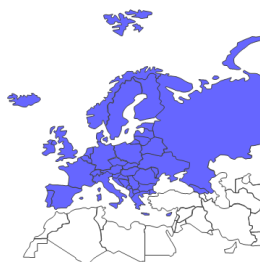
Largest
Financing



Duck Creek
Technologies

\$230 million

EUROPE



31
financings

24%

\$346
million

15%



BOUGHT
BY MANY

\$97 million

ASIA



15
financings

12%

\$205
million

9%

digit

\$84 million

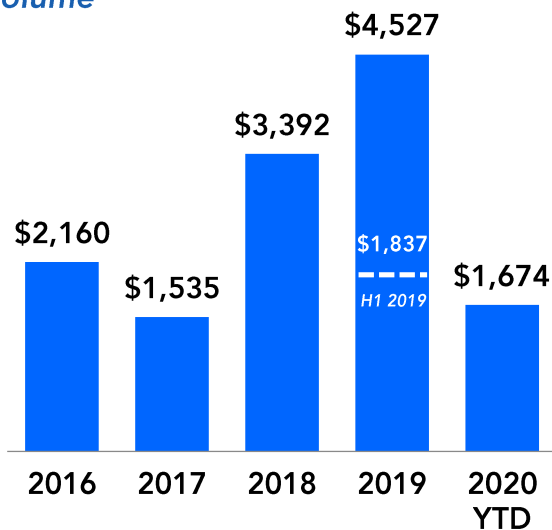
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InsurTech Financing Volumes by Region

\$ in millions

NORTH AMERICA

Volume



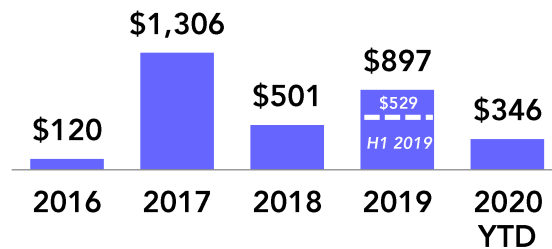
Percentage of Total

82% 47% 80% 66% 70%

Largest Financings



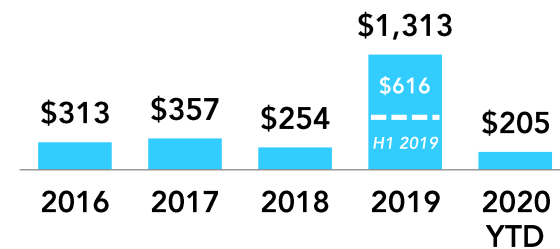
EUROPE



5% 40% 12% 13% 15%



ASIA



12% 11% 6% 19% 9%

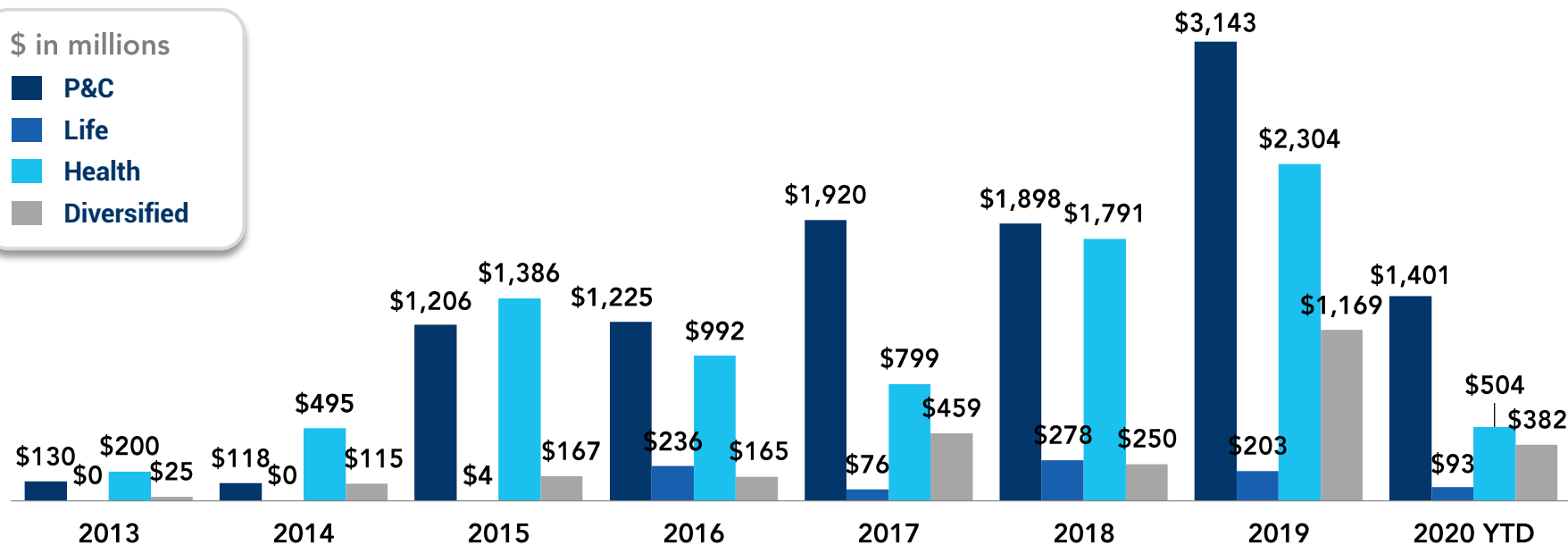


Q2 2020 INSURTECH INSIGHTS

Allocation of InsurTech Investments – P&C, Life, Health, Diversified

So far in 2020, investors have put the most money in P&C and health InsurTech companies

Annual Breakdown of InsurTech Financing Volume












% Total

	2013	2014	2015	2016	2017	2018	2019	2020 YTD
P&C	37%	16%	44%	47%	59%	45%	46%	59%
Life	0%	0%	0%	9%	2%	7%	3%	4%
Health	56%	68%	50%	38%	25%	42%	34%	21%
Div.	7%	16%	6%	6%	14%	6%	17%	16%



Q2 2020 INSURTECH INSIGHTS

Allocation of InsurTech Investments – P&C, Life, Health, Diversified (cont.)







Selected P&C Financings

Target	Amount (\$ in mm)	Type
 Duck Creek Technologies	\$230	Workflow Software
 PIE INSURANCE	127	Workers Comp Insurance
 states title	123	Title Insurance
 BOUGHT BY MANY	97	Digital Pet Insurance Platform
 Coalition*	90	Cyber Insurance
 SPRUCE	29	Modern Title and Closing Company
 CLARA analytics	25	AI-Based Workers Compensation Claims
 By Miles.	18	Pay-Per-Mile Car Insurance
 igloo	16	P&C Insurance Distributor






Selected Life Financings

Target	Amount (\$ in mm)	Type
 bestow	\$50	Digital Life Insurance
 compari<sure	na	Life Insurance Comparison Tool

Selected Diversified Financings

Target	Amount (\$ in mm)	Type
 gobear	\$17	Diversified Insurance Comparison Platform
 Qoala	14	Diversified Insurance Comparison Platform
 Coverfox	4	Diversified Insurance Comparison Platform
 sprout.ai	3	Diversified Insurance Claims Automation
 Policy Street	2	Diversified Insurance Comparison Platform
 inclusivity solutions	1	Diversified Insurance Comparison Platform

Selected Health Financings

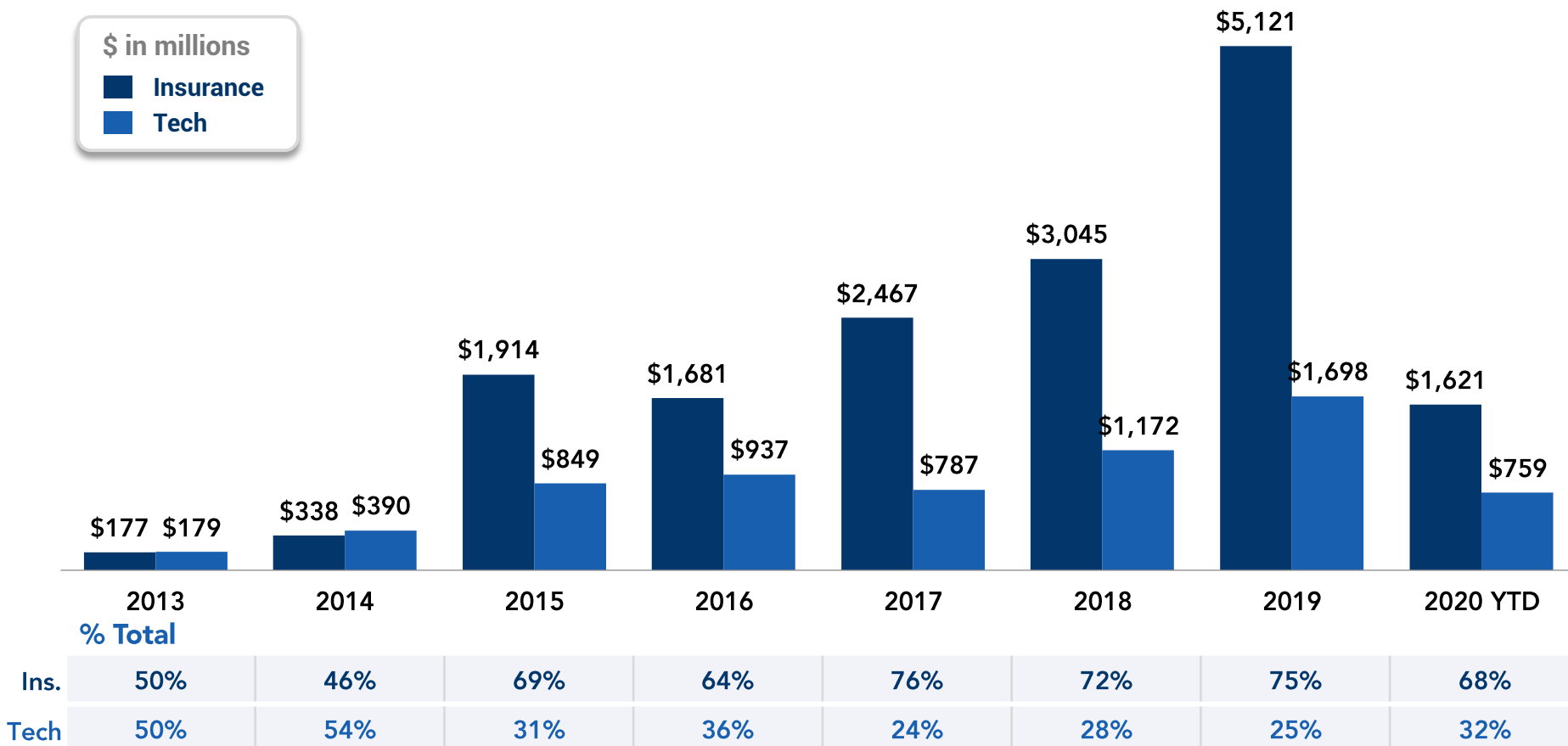
Target	Amount (\$ in mm)	Type
 OSCAR	\$225	Tech-Focused Health Insurer
 alan	54	Tech-Focused Health Insurer
 origin	12	Employee Financial Planning
 clara	6	Employee Benefits Platform
 pipo saúde	5	Healthcare Benefits Management

Q2 2020 INSURTECH INSIGHTS

Allocation of InsurTech Investments – Insurance vs. Tech

Insurance ventures innovating in different parts of the insurance value chain continue to raise more funding than technology ventures providing new capabilities to insurers, in part reflecting the larger investments required in insurance ventures for customer acquisition and, in some cases, for risk bearing capital












Annual Breakdown of Insurance vs. Tech Financing Volume












Q2 2020 INSURTECH INSIGHTS

Allocation of InsurTech Investments — Insurance vs. Tech (cont.)

Selected Insurance Financings

Target	Amount (\$ in mm)	Type
 OSCAR	\$225	Tech-Focused Health Insurer
 PIE INSURANCE	127	Workers Comp Insurance
 states title	123	Title Insurance
 BOUGHT BY MANY	97	Digital Pet Insurance Platform
 Coalition*	90	Cyber Insurance
 alan	54	Tech-Focused Health Insurer
 bestow	50	Digital Life Insurance
SPRUCE	29	Title Insurance
By Miles.	18	Pay-Per-Mile Car Insurance
gobear	17	Diversified Insurance Comparison Platform
 igloo	16	P&C Insurance Distributor
 Parsyl	15	Technology Enabled Cargo Insurance
 Openly	15	Home Insurance Platform
 Qoala	14	Diversified Insurance Comparison Platform

Selected Technology Financings

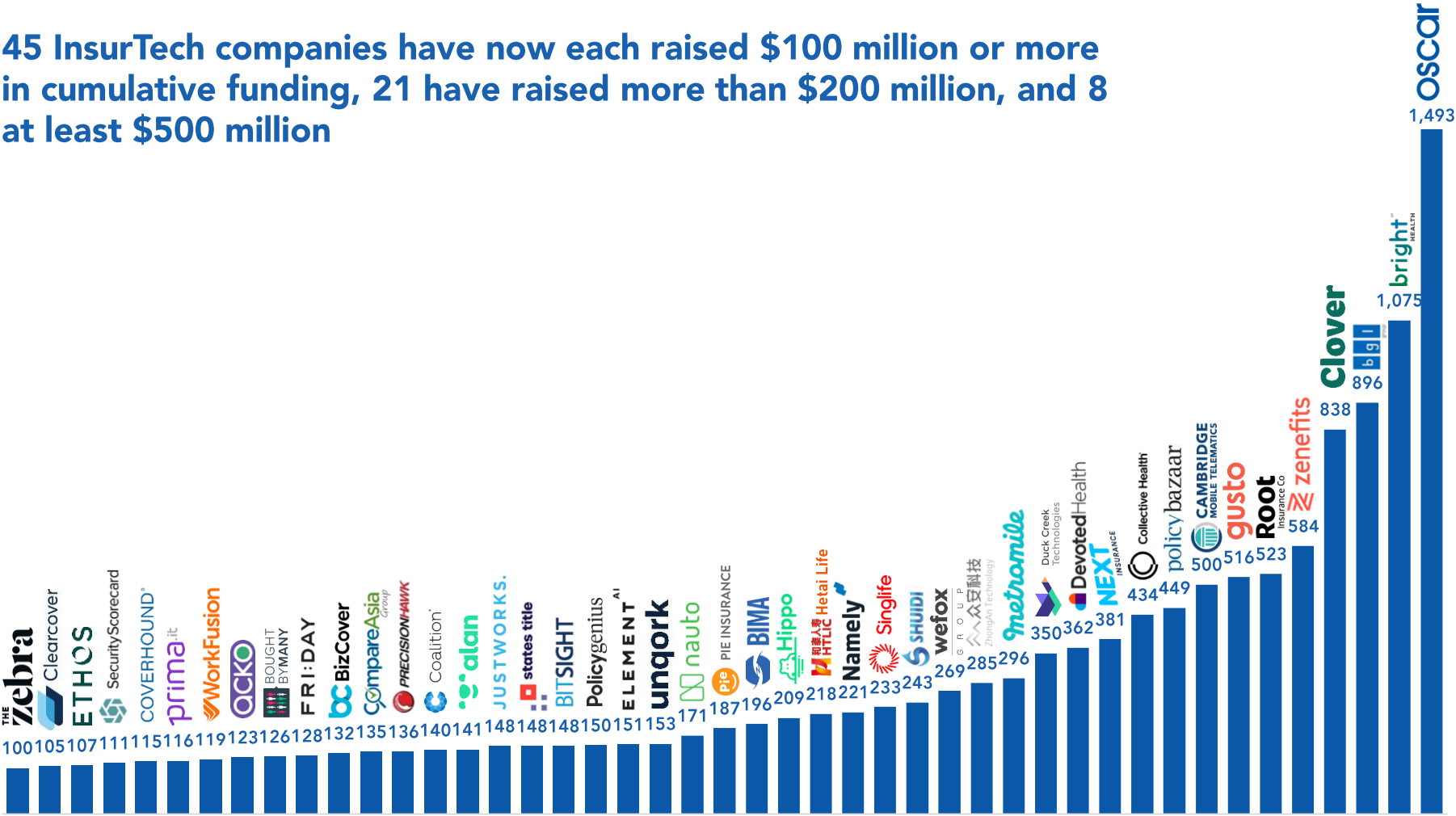
Target	Amount (\$ in mm)	Type
 Duck Creek Technologies	\$230	Workflow Software
 CLARA analytics	25	AI-Based Workers Compensation Claims
PLANK	16	Commercial Insurance Data Platform
 clyde	14	Online Extended Warranty
origin	12	Employee Financial Planning
 insurello	8	Fair Compensation Claims
 ARTURO	8	Physical Property Characteristics and Predictive Analysis
 Beterview	8	Property Data Platform
DRONE BASE	8	Drone Aerial Data Analytics
 decusoft™ <small>Complex Software Made Easy For You</small>	7	Compensation & Benefits Management Software
 Covered by SAGE	6	Technology-Driven Insurance Brokerage
clara	6	Employee Benefits Platform
AGENCY KPI	5	Business Intelligence Platform for Insurance Networks
 pipo saúde	5	Healthcare Benefits Management

Source: FT Partners' Proprietary Transaction Database

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Cumulative Financing of Private InsurTech Companies

45 InsurTech companies have now each raised \$100 million or more in cumulative funding, 21 have raised more than \$200 million, and 8 at least \$500 million



Amounts represent cumulative funding

\$ in millions

Source: FT Partners' Proprietary Transaction Database
Note: Only private, independently held InsurTech companies are shown

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Most Active InsurTech Investors Landscape

Accelerators / Seed



Venture Capital / Private Equity



Strategic / Corporate Investors



Alternative Investors



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Most Active InsurTech Investors – Traditional Venture Capital (Selected)

#

Current InsurTech Investments

15

anthemis

insurdata kwh analytics qover HOKODO
OnSiteIQ STABLE yu life +Simple.fr
tröv FLOCK Tremor xapix
Quantemplate omni:us Matic

10

HUDSON
STRUCTURED

CyberCube vault
BOLD kin. CORVUS
PENGUIN noblr
riskgenius states title
TENSORFLIGHT Ladder

9

Ribbit Capital

comparaonline Root Insurance Co
gusto policybazaar
NEXT Jetty vouch
Health IQ Coalition

9

MTECH
CAPITAL

BOLD Matic
AKUR8 PENGUIN CORVUS
EMBROKER INSHUR
INSURIFY DEALERPOLICY
CyberCube

8

AQUILINE
TECHNOLOGY GROWTH

hippo SUPER
UTILANT Health IQ
CARPE DATA PALADIN Cyber
FRISS unqork

8

GREYCROFT

Clearcover eden health
boost insurance
WorkFusion bright HEALTH
BLUEPRINT TITLE PIE INSURANCE
CyberFortress

8

Accel

onsitego ETHOS
luko Coverfox
ledger Investing
Shift THE zebra
Technology ACKO

8

PORTAGE

LimelightHealth kin.
alan socotra Stride HEALTH
qover CLARK
HELLAS DIRECT

8

Horizons Ventures
维港投资

friendurance TERAKI
OSCAR states title
hippo Slice
wefox
WINDWARD

8

FOUNDERS FUND

ARCEO.AI oscar
socotra origin
luko Collective Health
zenefits outline

7

SEQUOIA

ONEASSIST ETHOS
turtlemint Namely
Clover Decent
SecurityScorecard

7

ia capital group

Clearcover boost insurance
PROTECT. SURE.
snpshp sheet
gainfully wellthie

7

khosla ventures

at bay AirHelp
Jetty Catch
oscar zenefits
CAPEANALYTICS

7

SOCIALCAPITAL

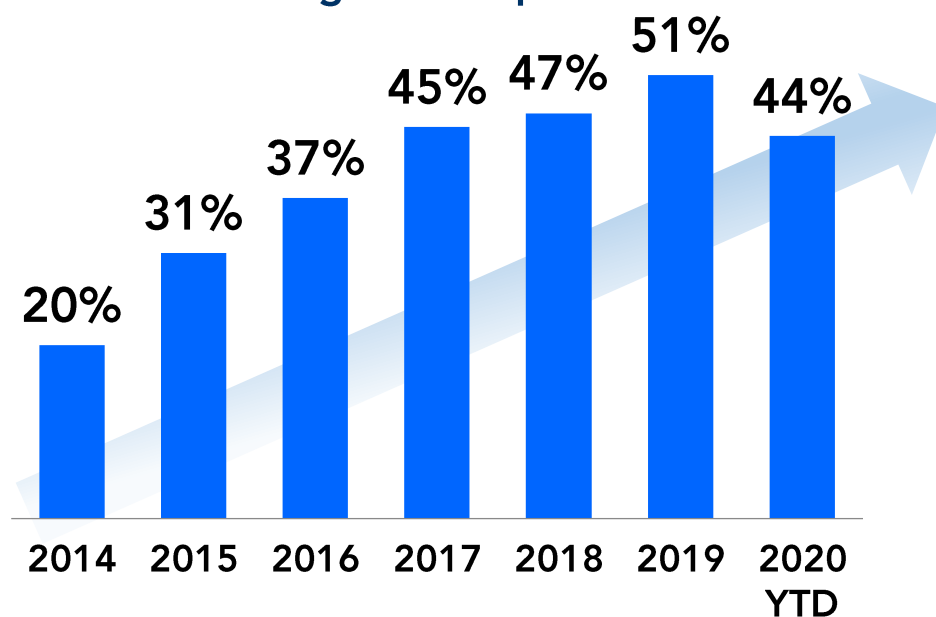
claim compass zeguro
Cover LUMITY
HealthJoy Jetty
Thimble

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Strategic / Corporate Investor Involvement in InsurTech Financing

Slightly less than half of all InsurTech investments in H1 2020 had participation from a strategic investor

Percent of Financings with Strategic Participation



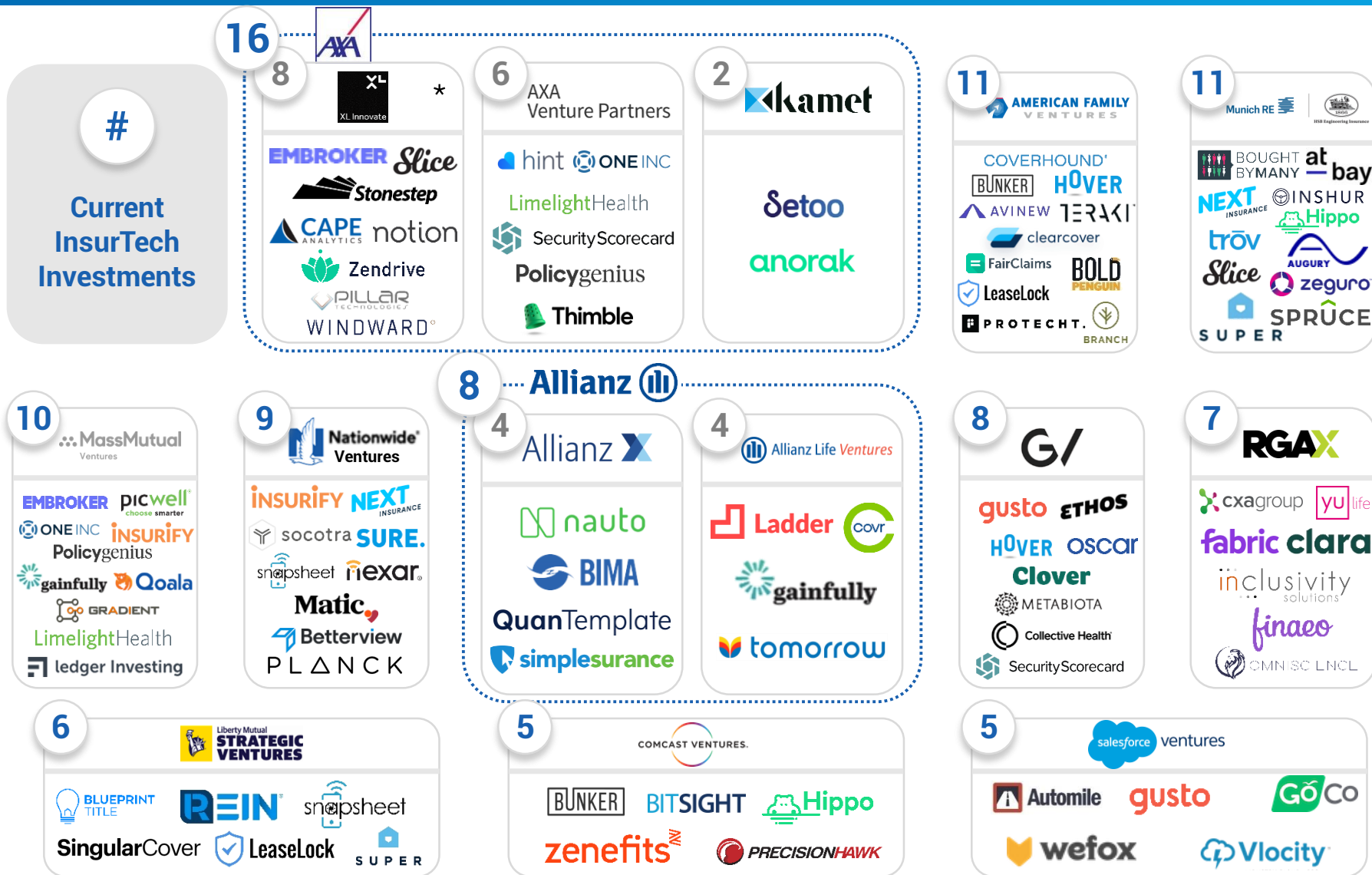
18	38	60	95	95	128	57
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of Financing Rounds with Strategic Participation



Q2 2020 INSURTECH INSIGHTS

Most Active InsurTech Investors – Strategic / Corporate Investors (Selected)



Source: FT Partners' Proprietary Transaction Database

* Note: AXA is no longer actively investing through XL Innovate

Q2 2020 INSURTECH INSIGHTS

InsurTech IPOs

2 InsurTech companies completed IPOs in H1 2020

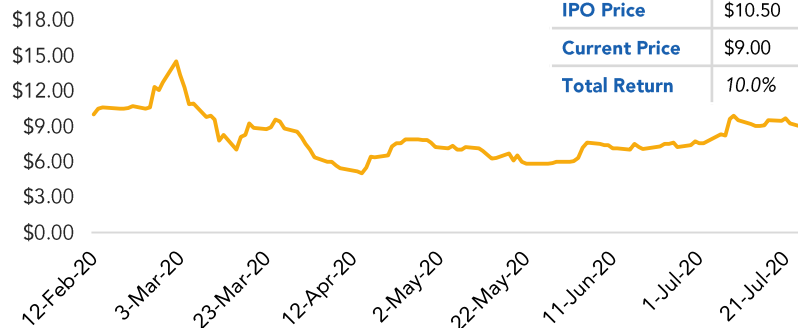


NASDAQ:HUIZ

Huize raised approximately \$55 mm on February 11, 2020

- Huize is an independent online insurance distribution platform in China, unaffiliated with other insurance companies or industry participants
- The Company focuses on long-term life and health insurance policies that are longer than one year
- According to Oliver Wyman, Huize is the largest independent online long-term life and health insurance platform in China as measured by gross written premiums

Market Cap	\$468 mm
IPO Price	\$10.50
Current Price	\$9.00
Total Return	10.0%

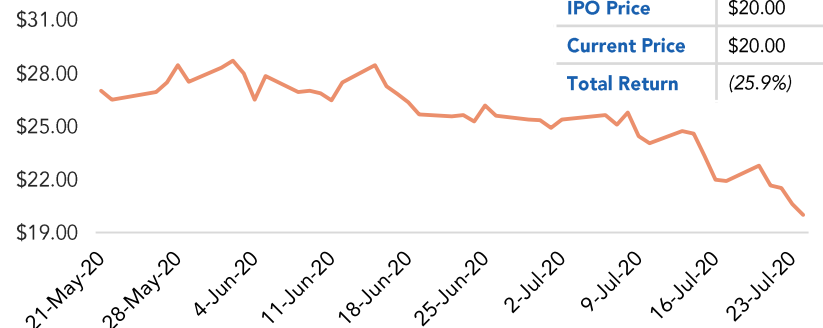


NYSE:SLQT

SelectQuote raised \$570 mm on May 21, 2020

- SelectQuote is a technology-enabled, direct to consumer distribution platform providing customers with a transparent and convenient way to shop for insurance policies from the nation's leading insurance carriers
- SelectQuote analyzes and identifies high quality consumer leads sourced from a variety of online and offline marketing channels
- The Company deploys marketing dollars efficiently and targets more high-quality consumer leads through the millions of data points that feed its marketing algorithms

Market Cap	\$3,236 mm
IPO Price	\$20.00
Current Price	\$20.00
Total Return	(25.9%)



Q2 2020 INSURTECH INSIGHTS

InsurTech IPOs (cont.)

...followed by another 3 IPOs in Q3 already

Lemonade

Lemonade raised \$319 mm on July 2, 2020

NYSE:LMND

- Lemonade is a licensed, full-stack P&C insurance carrier offering renters and home insurance policies for homes, apartments, co-ops and condos in the US and content and liability policies in Germany and the Netherlands
- The Company provides fully digital access to products, reducing costs and traditional friction in the shopping experience
- Lemonade takes a fixed percentage and donates a portion of the unclaimed premium dollars to nonprofits

Accolade

Accolade raised approximately \$221 mm on July 2, 2020

NASDAQ:ACCD

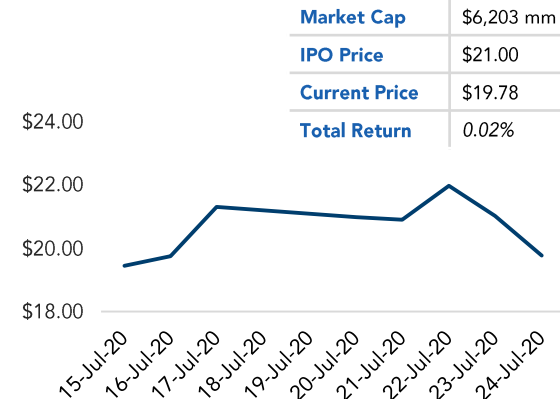
- Accolade provides personalized, tech-enabled solutions to help people understand, navigate, and utilize the healthcare system and their workplace benefits
- Accolade's platform combines open, cloud-based intelligent technology with support from Accolade Health Assistants and clinicians
- Accolade aims to build trusted relationships with members and ultimately position the Company to deliver personalized recommendations and interventions

GoHealth

GoHealth raised approximately \$914 mm on July 15, 2020

NASDAQ:GOCO

- Founded in 2001, GoHealth is a health insurance marketplace with a mission to improve access to healthcare in America
- The Company provides a technology platform that leverages machine learning algorithms which are powered by nearly two decades of insurance behavioral data
- The Company's vertically-integrated consumer acquisition platform and trained licensed agents has enabled it to enroll millions of people in Medicare and individual and family plans since its founding



Source: S&P Capital IQ, FT Partners' Proprietary Transaction Database

Note: Prices and Market Cap updated as of July 24, 2020; IPO data is excluded from financing volume and deal count

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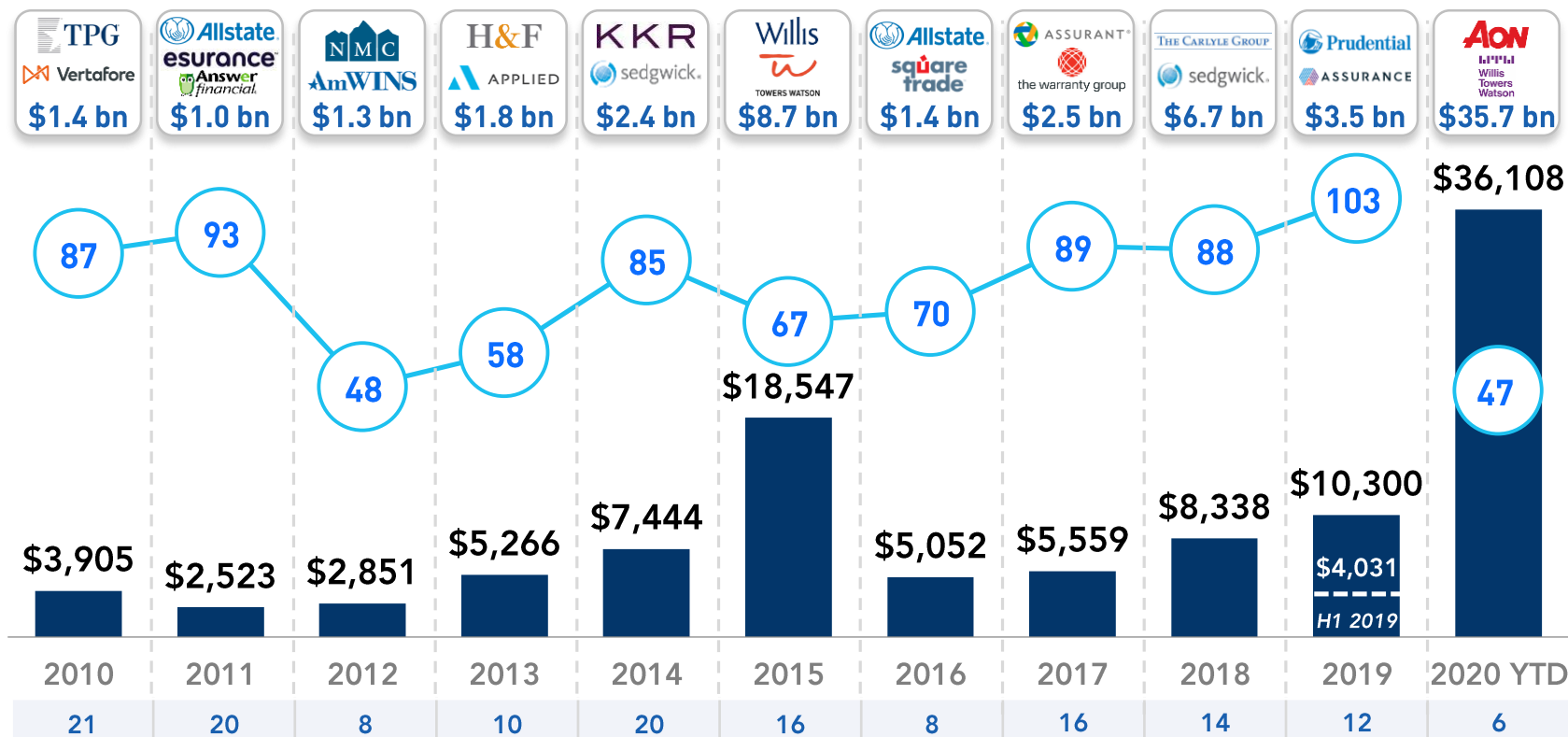
InsurTech M&A Activity

2020 M&A volume consists primarily of Aon's ~\$36 billion acquisition of Willis Towers Watson in Q1 2020

Number of Transactions
M&A Volume

Selected Large Deals

Acquirer logo on top

































\$ in millions

Number of M&A Deals with Announced \$ Amounts

Q2 2020 INSURTECH INSIGHTS

Selected Strategic Acquisitions in Q2 2020

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
06/17/20	 GATEWAY INSURANCE COMPANY	 Buckle	\$5	Licensed Insurance Carrier	 USA
04/22/20	 leaplife	 EVEN	na	Digital Life Insurance Agency	 USA
05/13/20	 Denim®	 gremlinSOCIAL	na	Marketing Automation Software	 USA
05/19/20	 NAVERA®	 FJA a company of msg	na	Insurance Decision Support Platform	 Germany
05/20/20	 klik.cz	 netrisk.hu A piacvezető biztosítási portál	na	Online Insurance Brokerage	 Czech Republic
06/01/20	 agilerates	 excel impact	na	Auto and Home Insurance Marketing Company	 USA
06/03/20	 SPINNAKER INSURANCE COMPANY	 hippo	na	Licensed Home Insurance Carrier	 USA
06/12/20	 LLOYD WARWICK INTERNATIONAL	 McLarens	na	Specialist Loss Adjusting and Claim Management	 UK
06/16/20	 SUMMERS THOMPSON LOWRY, INC. - Insurance Solutions -	 Relation™	na	Independent Insurance Agency	 USA
06/25/20	 EPIC-PREMIER INSURANCE SOLUTIONS, INC.	 insurity	na	Intelligent Automation Tools and Services for the Insurance Marketplace	 USA

Q2 2020 INSURTECH INSIGHTS

Selected Private Equity Buyouts in H1 2020

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Company Year Founded	Target Country
01/08/20	netrisk.hu A piacvezető biztosítási portál	 TA ASSOCIATES	\$80	1994	 Hungary
06/22/20	HPONE HEALTHPLANONE	LIGHTYEAR CAPITAL	na	2006	 USA
02/20/20	 ONE INC	Great Hill PARTNERS	na	2005	 USA
03/09/20	ControlExpert Redefining Rules.	Allianz 	na	2002	 USA
01/27/20	SAFE-GUARD® Products International	STONE POINT CAPITAL	na	1992	 USA
01/06/20	 ontellus	AQUILINE CAPITAL PARTNERS LLC	na	1975	 USA
01/09/20	ePayPolicy	 Serent CAPITAL	na	2014	 USA



FT Partners & InsurTech



FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners' Track Record of Success in InsurTech

Insurance Distribution

Financial Technology Partners LP
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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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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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for total consideration of

\$ 1,400,000,000



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Wholesale Brokerage

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FTP Securities LLC

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



in its growth recapitalization by



valued at approximately

\$ 1,300,000,000



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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
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on its Series C financing from



for total consideration of

\$ 250,000,000



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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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in its recapitalization by



of approximately

\$ 238,000,000



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Homeowners Insurance

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in its minority investment in



with participation from new
and existing investors

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\$ 70,000,000



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Small Business Insurance

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Virtual Claims

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in its Series E financing with new investors



with participation from

\$ 29,000,000



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Auto Finance and Insurance Solutions

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MOELIS CAPITAL PARTNERS



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P&C Claims

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

Selected Large Strategic InsurTech M&A Transactions

FT Partners has advised on 2 of the top 3 largest InsurTech exits, including Assurance's \$3.5 billion sale to Prudential and SquareTrade's \$1.4 billion sale to Allstate

Announce Date	Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised  ASSURANCE	 Prudential	\$3,500 ⁽¹⁾
Aug '19	 IPIPELINE <small>INSURANCE ACCELERATED</small>		1,625
Nov '16	FT Partners Advised  square trade	 Allstate	1,400
Mar '19	 TRANZACT	WillisTowers Watson 	1,400 ⁽²⁾
May '11	 esurance	 Allstate	1,010
Oct '13	 THE CLIMATE CORPORATION	MONSANTO 	930
July '17	 StateNational	MARKEL®	919
Sep '13	 Homesite <small>HOME INSURANCE</small>	 AMERICAN FAMILY INSURANCE	660
Aug '18	 InfoArmor	 Allstate	525
Apr '11	 Explore <small>a Solera company</small>	Solera	520
Mar '17	 SB Simply Business	TRAVELERS 	490
Oct '18	 QuoteWizard®	 lendingtree	370
Aug '17	 Sequel	 Verisk	321
Oct '17	 CYENCE	 GUIDEWIRE	275

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

(2) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Assurance on its Sale to Prudential for \$3.5 billion

Transaction Overview

- 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

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its \$3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

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Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding (\$ mm)	Exit Value (\$ mm)
 ASSURANCE	 Prudential	Sep '19	Feb '16	43	Zero	\$3,500 ⁽¹⁾
 ring	 amazon	Apr '18	Nov '13	53	\$444	1,200
 chewy	 PETSMART	May '17	Sep '11	68	286	3,400
 jet	 Walmart	Sep '16	Apr '14	29	570	3,300
 CRUISE	 General Motors	May '16	Oct '13	31	19	1,000
 MOJANG	 Microsoft	Nov '14	May '09	66	Zero	2,500
 WhatsApp	 facebook.	Oct '14	Jan '09	69	61	22,000
 oculus	 facebook.	Jul '14	Jul '12	24	91	2,000
 nest.	 Google	Feb '14	May '10	45	145	3,200
 waze	 Google	Jun '13	May '07	73	67	1,200
 Instagram	 facebook.	Aug '12	Oct '10	22	58	1,000
 Yammer	 Microsoft	Jul '12	Sep '08	46	143	1,200
 YouTube	 Google	Nov '06	Feb '05	21	12	1,700
 skype	 ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises SquareTrade on its Sale to Allstate for \$1.4 billion

Transaction Overview

- 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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for total consideration of

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Next Insurance on its \$250 million 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

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NEXT
INSURANCE

on its Series C financing from

Munich RE 

for total consideration of

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Next Insurance on its \$83 million 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

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NEXT
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in its Series B financing led by

 **Redpoint**

for total consideration of

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Lennar on its \$70 million Minority Investment in Hippo

Transaction Overview

- 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

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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 – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Insureon on its \$31 million Financing

Transaction Overview

- On October 21, 2015 Insureon (“Insureon” or the “Company”) announced a \$31mm Series B minority investment round
 - Investment round led by Oak HC/FT (“Oak”)
 - Existing investor Accretive LLC (“Accretive”) also participated
- Insureon is the leading insurance online marketplace for small and micro businesses
 - Serves retail clients directly and also supports banks, brokerages and insurance companies through a wholesale offering
 - Coverage provided for 175,000+ small businesses
- Oak HC/FT is a \$500mm venture capital fund focused on investing in healthcare and financial services technology companies
- Accretive is a leading private investment firm specializing in the creation of disruptive technology companies

Significance of Transaction

- Creates opportunity for Insureon to accelerate its growth in the small business insurance sector
- Enables Insureon to increase its investment in technology development, and enhance its sales and marketing capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Insureon and its Board of Directors
 - Follows FT Partners' role advising Insureon on its 2014 acquisition of Insurance Noodle from Willis
- Transaction demonstrates FT Partners' continued success advising top-tier companies and achieving outstanding results within the Insurance IT and Services sector

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Lennar on its sale of NATC and NATIC

Transaction Overview

- On May 20, 2019, Snapsheet 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, Snapsheet is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Snapsheet has used its technology to digitally transform claims workflows for over 75 clients and their customers

Significance of Transaction

- This financing will allow Snapsheet 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, Snapsheet has raised a total of \$71 million in financing

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Snapsheet 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

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in its Series E financing with new investors



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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises CoverWallet on its Sale to Aon

Transaction Overview

- On November 20, 2019, Aon (NYSE:AON) announced that it has signed a definitive agreement to acquire CoverWallet
- Launched in 2015, CoverWallet is a leading technology company reinventing the multi-billion dollar commercial insurance market for small businesses
- Powered by deep analytics, thoughtful design, and state-of-the-art technology, the Company provides an easy way to understand, buy, and manage business insurance online
- CoverWallet offers a wide variety of commercial coverages to small businesses with numerous carrier partners nationwide
- The transaction is expected to close during the first quarter of 2020, after which the CoverWallet organization will go to market as CoverWallet, an Aon company

Significance of Transaction

- CoverWallet will add large and rapidly growing direct-to-consumer and business-to-business channels to Aon's small commercial insurance businesses, significantly expanding the total addressable market of both companies
- The acquisition provides Aon with additional access to the fast-growing, \$200+ billion premium digital insurance market for small and medium-sized businesses, as well as the opportunity to leverage CoverWallet's platform and digital, design, technology and data science capabilities already deployed at scale
- Additionally, CoverWallet provides Aon with an experienced team and deep expertise in productizing technology in financial services

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CoverWallet 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

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coverwallet

on its sale to

AON

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Lennar on its sale of NATC and NATIC

Transaction Overview

- On December 6, 2018, Lennar Corporation (“Lennar”) announced its wholly-owned subsidiary North American Title Group (NATG) plans to combine its underwriter and the majority of its retail title business with States Title. The deal received regulatory approval and became effective on January 7th, 2019
 - States Title has acquired NATG’s underwriter, North American Title Insurance Company (NATIC), and a majority of the retail business of NATG’s national title agency, North American Title Company (NATC)
 - The newly combined company will continue to operate under the North American Title brand led by States Title CEO, Max Simkoff, and Lennar has assumed a substantial minority equity ownership stake
- NATC’s builder business and a portion of its retail business remains with Lennar and operates as CalAtlantic Title, while around two-thirds of NATG’s current associates have been transferred to States Title
- Lennar Corporation (NYSE:LEN) is one of the nation’s leading builders of quality homes
- States Title is a San Francisco-based title insurance and escrow platform that uses predictive analytics to streamline the underwriting, settlement, and closing processes of purchasing a home
- North American Title Group (NATG) is one of the largest real estate settlement service providers in the U.S.

Significance of Transaction

- The combination accelerates the growth of States Title and its vision, enabling the Company to better serve home buyers and sellers across the U.S. by leveraging its proprietary technology and analytics to create a modern real estate closing experience
- The transaction is consistent with Lennar’s strategy to align itself with leading technology innovators in order to streamline and enhance the overall customer experience

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- FT Partners also recently advised Lennar on its co-lead investment in home insurance innovator [Hippo’s \\$70 million financing round](#)
- This transaction underscores FT Partners’ deep FinTech expertise and its continued success in providing advisory services to world class organizations

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Goji on its Sale

Transaction Overview

- 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 50th 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

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Goji

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Seeman★Holtz
Property & Casualty

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Advises Enservio on its Sale to Solera

Transaction Overview

- On July 19, 2016 Enservio, Inc. (“Enservio” or the “Company”) announced it has entered into a definitive agreement to be acquired by Solera
- Headquartered in Needham, Massachusetts, Enservio is the largest U.S. provider of SaaS-based software and services to the property contents insurance marketplace
 - Existing investors include Bain Capital Ventures and Matrix Partners
- Solera Holdings (“Solera”) is a leading provider of digitally-enabled risk and asset management software and services to the automotive and property marketplace
 - Acquired by Vista Equity Partners for \$6.4bn in Sept. 2015

Significance of Transaction

- Enservio’s proprietary database of more than \$10 billion in property contents information will add another component to Solera’s Digital Home platform
- Move signals accelerated expansion of Solera’s asset management and risk protection technologies for life’s most important assets
- Acquisition leverages Solera’s unique Invent & Acquire (“I&A”) strategy
- Highly-attractive outcome for both Enservio and Solera

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Enservio and its Board of Directors
- Transaction demonstrates FT Partners’ continued success advising top-tier companies and achieving outstanding results within the Insurance IT and Services sector

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enservio

in its sale to

Solera

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FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Research – Understanding the Impact of COVID-19 on FinTech

Understanding the Impact of COVID-19 on FinTech



Click pictures to view report

The rapid decline in both economic activity and the broad stock market averages, along with the lingering uncertainty around the timing of the return to “normal” economic activity due to the COVID-19 pandemic, will undoubtedly negatively impact FinTech financing and M&A activity. Relative to many other areas of the economy, FinTech should hold up well, as many FinTech businesses operate in a largely digital environment or are helping financial institutions and enterprises improve their operations by providing mission critical services. Moreover, the secular trends driving growth in FinTech businesses are likely to remain intact (and perhaps accelerate) as the coronavirus impact recedes.

Key discussion topics of the report include:

- An overview of the pandemic’s impact on FinTech, public and private markets, and the broader economy
- A wealth of proprietary data quantifying the impact on consumer spending and small businesses
- Highlights of recent investor activity in the FinTech space

FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Research – Quarterly FinTech Insights

Q2 2020 FinTech Insights

FT Partners Research | July 2020

Q2 2020 QUARTERLY FINTECH INSIGHTS

Global Financing and M&A Statistics

Click pictures to view report

Highlights of the report include:

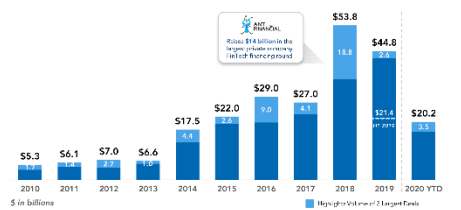
- Q2 2020 and historical FinTech financing, IPO and M&A volume and deal count statistics
- Largest FinTech financings and M&A transactions in 2020 YTD
- Most active FinTech investors
- Corporate VC activity and strategic investor participation
- FinTech sector breakdowns, regional statistics, and other industry trends

Q2 2020 FINTECH INSIGHTS

FinTech Financing Statistics

Global FinTech Financing Volume by Year

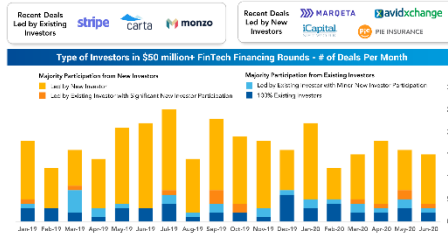
FinTech financing volume in the first half of 2020 was slightly lower than the first half of 2019 (\$21.9 billion), but higher than every other historical first half when excluding Ant Financial's mega round in Q2 2018



Q2 2020 FINTECH INSIGHTS

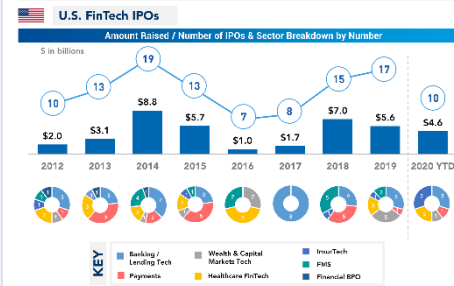
Existing vs. New Investor Participation in FinTech Financing Rounds

Following the impact of COVID-19, there was initially an uptick in rounds led by existing investors, but new investors are once again regularly leading rounds – recent examples include Marketax's \$150 million financing led by one of the world's largest asset managers and AvidXchange's \$388 million round including Neuberger Berman and Lone Pine Capital as new investors.



Q2 2020 FINTECH INSIGHTS

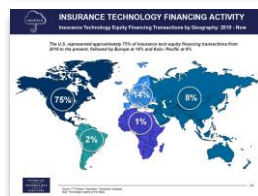
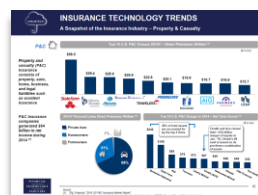
Volume and Number of U.S. FinTech IPOs



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FT Partners Research – InsurTech Industry Report

Prepare for the InsurTech Wave: Overview of Key Insurance Technology Trends



Click pictures to view report

[FT Partners' 260+ 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 – FOCUSED EXCLUSIVELY ON FINTECH

FT Partners Research – Selected Transaction Profile Published in 2020 & 2019



PolicyBazaar Raises \$130 million in Financing from Softbank



GoHealth Completes its IPO Raising \$914 million



Duck Creek Technologies Raises \$230 million in Financing



Lemonade Completes its IPO Raising \$219 million



Pie Insurance Raises \$127 million in Financing



States Title Raises \$123 million in Series C Financing



Coalition Raises \$90 million in Series C Financing



Bought By Many Raises ~\$97 million in Financing



SelectQuote Completes its IPO Raising \$570 million



Bestow Raises \$50 million in Series B Financing



Alan Raises ~\$54 million in Series C Financing



Aon Acquires Willis Towers Watson for an Implied Enterprise Value of \$35.7 billion



Huize Completes its IPO Raising \$55 million



Policygenius Raises \$100 million in Series D Financing Led by KKR



Clearcover Raises \$50 million in Series C Financing Led by OMERS Ventures



Bright Health Raises \$635 million in Series D Financing



wefox Group Raises \$110 million in Series B Financing



Duck Creek Technologies Raises \$120 million in Financing



Applied Systems Acquires Indio



Aon Acquires CoverWallet



PolicyBazaar Raises \$150 million in Financing from Tencent



Next Insurance Raises \$250 million in Series C Financing



Root Insurance Raises \$350 million in Series E Financing



Prudential Acquires Assurance for \$3.5 billion

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FT Partners Research – Recent CEO Interviews

indio



Mike Furlong

[VIEW](#)

INSURIFY



Snejina
Zacharia

[VIEW](#)



BOUGHTBYMANY



Steven Mendel

[VIEW](#)

noblr



Gary Tolman

[VIEW](#)

Policygenius



Jennifer
Fitzgerald

[VIEW](#)

zeguro



Sidd
Garvirneni

[VIEW](#)



JetClosing
A TITLE COMPANY



Dan
Greenshields

[VIEW](#)

NEPTUNE



Trevor
Burgess

[VIEW](#)

tremor



Sean
Bourgeois

[VIEW](#)



METABIOTA



Nita
Madhav

[VIEW](#)

Pact



Paul Lee

[VIEW](#)

HealthCare.com



Howard Yeh

[VIEW](#)

FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

Award-Winning Investment Banking Franchise Focused on Superior Client Results

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A small graphic showing a list of names and titles under the heading 'Silicon Valley's Most Popular Dealmakers'.

Name	Title	Company
Sam Smith	Managing Director	FT Partners
Steve McLaughlin	Managing Director	FT Partners
Michael Boudreau	Managing Director	FT Partners
Mark Winkler	Managing Director	FT Partners
Paul Kane	Managing Director	FT Partners
Anthony Smith	Partner	FT Partners

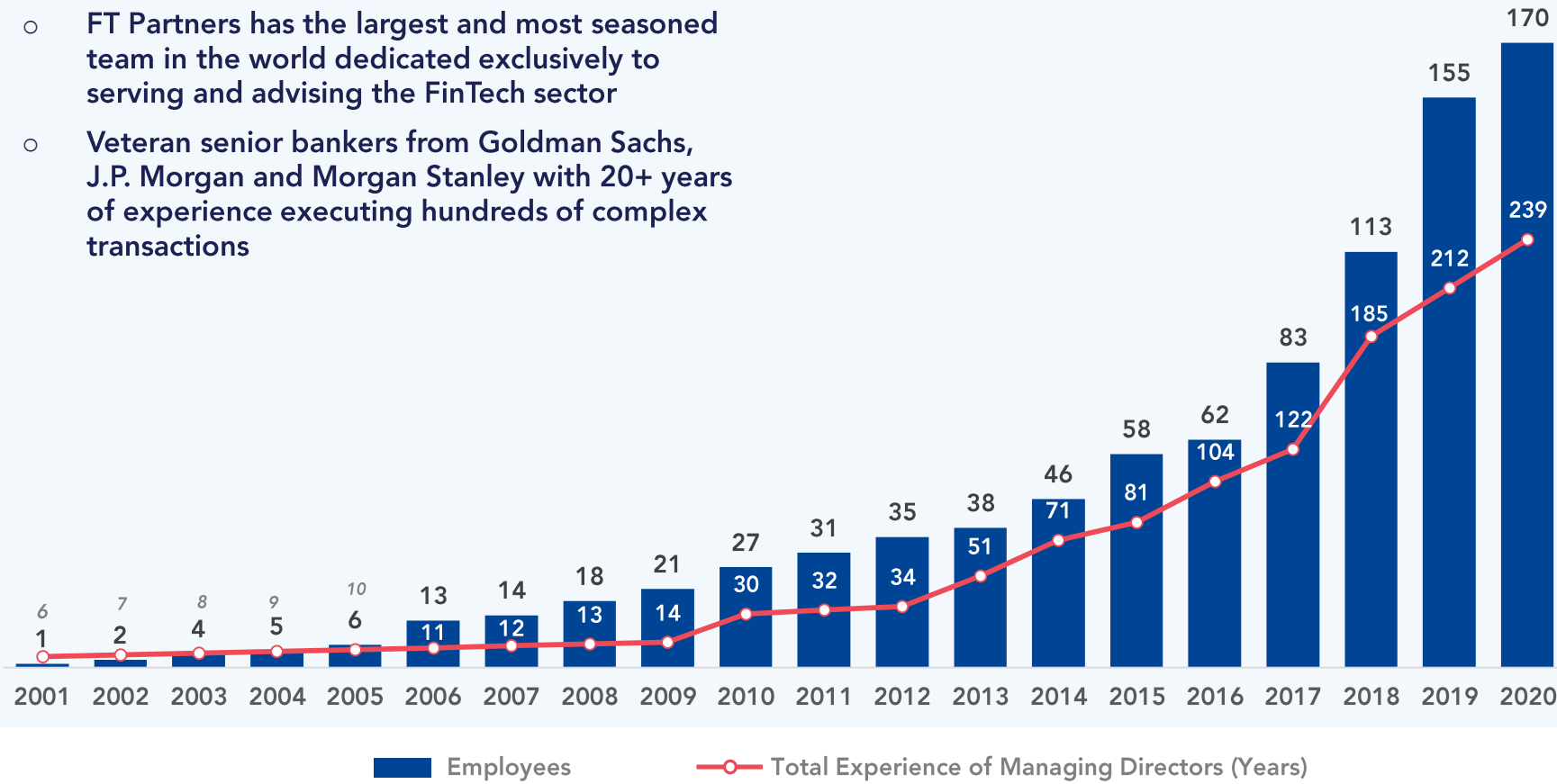
The Information's "Silicon Valley's Most Popular Dealmakers"

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

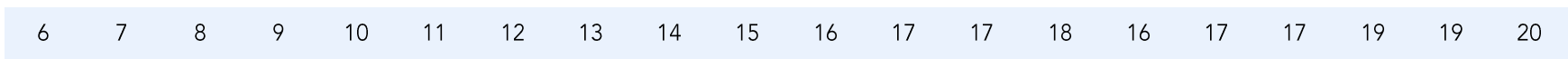
FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

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)



FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	25
Mohit Agnihotri Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A 	18
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan Managing Director		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	23
Randall Little Managing Director	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin Managing Director	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson Managing Director		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit Managing Director		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	17
Greg Smith Managing Director		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	24
Tim Wolfe Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	18