July 22, 2021

FT PARTNERS

TRANSACTION ANNOUNCEMENT

FINANCIAL

TECHNOLOGY

PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

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

Currencycloud™

on its sale to

VISA

for total consideration of

£700,000,000

FT Partners Advises Currencycloud on its Sale to Visa

Currencycloud

Currencycloud's Sale to Visa

Overview of Transaction

- On July 22, 2021, Visa announced it has signed a definitive agreement to acquire Currencycloud for £700 million (~$960 million), inclusive of cash and retention incentives
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own "platform" by offering different APIs across five modules – collect, convert, manage, pay, and Currencycloud spark
- Currencycloud is headquartered in London with offices in New York, Amsterdam, Cardiff & Singapore. Since 2012, the company has processed more than $100 billion to over 180 countries

Significance of Transaction

- Currencycloud will strengthen Visa's existing foreign exchange capabilities by extending them to better serve financial institutions, FinTechs and partners while enabling new use cases and payment flows
- Currencycloud will accelerate the time-to-market and improve payment transparency for clients looking to offer flexible, digital-first, international payment services that provide better visibility and control to consumers and businesses around the world
- The addition of Currencycloud's capabilities to Visa's network will widen access to innovative international payment products that help businesses meet their cross-border needs

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- FT Partners previously advised Currencycloud on its $80 million Series E financing in 2020
- This transaction underscores FT Partners' deep domain expertise and unrivaled track record in the FX / Cross Border Payments space

Financial Technology Partners LP
FTP Securities LLC

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

Currencycloud™

on its sale to

VISA

for total consideration of

£700,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Focused Exclusively on Financial Technology

FT Partners Advises Currencycloud on its Sale to Visa

Currencycloud

FT Partners Previously Advised Currencycloud on its Series E Financing

Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised $80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
  - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplice, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than $50 billion to over 180 countries
  - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
  - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

Financial Technology Partners LP
FTP Securities LLC

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

Currencycloud

on its Series E Financing with new investors including

VISA IFC SCB

BNP PARIBAS SBI Investment

for a total amount of

$80,000,000

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners Advises Currencycloud on its Sale to Visa

FT PARTNERS ADVISES

Currencycloud

Currencycloud Overview

Company Overview

Currencycloud

CEO:	Mike Laven
Headquarters:	London, UK
Founded:	2012

- Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own "platform" by offering different APIs across five modules – collect, convert, manage, pay, and Currencycloud spark
- The Company's cloud platform makes it easy to send and receive payments in today's digital economy, with automated end to end payment process, collection and conversion services and digital currency management
- Collect USD, EUR, and GBP by converting 38+ currencies and payout in 37 currencies across 180+ countries

Selected Funding History (1)

Date	Round	$ in mm	Selected Investors
Jan. 2020	Series E	$63	Visa, IFC, BNP Paribas, Sapphire Ventures, Accomplice, SBI Investment, Kreos Capital, GV, Notion Capital, Anthemis Group
Mar. 2017	Series D	25	Sapphire Ventures, Anthemis Group, GV, Notion Capital, Rakuten
Jun. 2015	Series C	15	Anthemis Group, Rakuten, Accomplice, Sapphire Ventures, Notion Capital, XAnge
Dec. 2013	Series B	8	Anthemis Group, Notion Capital, Accomplice, XAnge
Jul. 2012	Series A-1	4	Notion Capital, XAnge
Nov. 2011	Series A	3	Anthemis Group, Accomplice

Products

Collections
Regulated activity facilitating end-users to get paid locally

Conversions
Offering real-time wholesale FX rates, spots and forwards

Payments
Automated, end-to-end payments process, sending globally to customers

Management
Provision of complete control over accounts of customers through state-of-the-art dashboards

Spark
Multi-currency wallets with named customer accounts

Select Customers Served

FinTechs and Marketplaces	sezzle, transferGo, SEEDRS, transwap, paddle, VISA
Banks and Card Issuers	Revolut, monese, Starling Bank, Standard Bank, fidor Bank
FX Brokers	AgilityForex International Payments, Money Mover, Verto, OANDA

Source: Company website
(1) Exchange rate: 1 GBP = 1.22 USD

FT Partners Advises Currencycloud on its Sale to Visa

Visa Overview

Company Overview

VISA

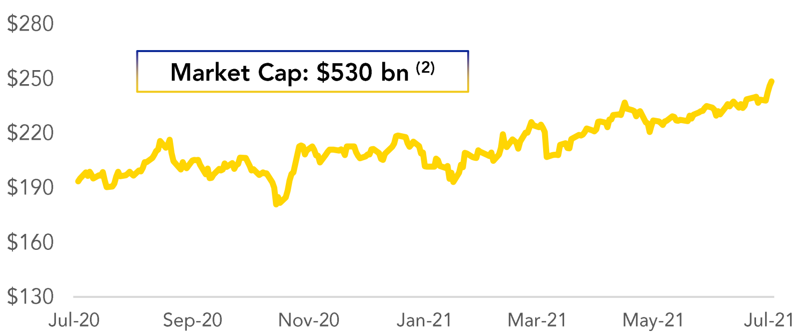
Headquarters:	Foster City, CA
Founded:	1958
Employees:	20,500

- Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to electronic payments
- The Company offers consumer and commercial cards and provides online transaction, authorization and electronic fund transfer services, and more

Key Metrics (1)

- **54.9 Bn** transactions
- **$2.4 Tn** payments volume
- **$5.7 Bn** net revenues
- **$3.0 Tn** total volume

Stock Performance (NYSE:V)



Selected Recent Investments / Acquisitions

Date	Company	Amount ($ mm)	Deal Type
06/21	tink	$2,100	M&A
05/21	Remitly	NA	Financing
03/21	GREENWOOD	40	Financing
10/20	yellowpepper	NA	M&A
10/20	GPS global processing services	NA	Financing
09/20	TRUELAYER	70	Financing
05/20	NIUM	NA	Financing
04/20	Railsbank	NA	Financing
01/20	Currencycloud	80	Financing
01/20	Flutterwave®	35	Financing
11/19	Interswitch	200	Financing

Source: Company website, Capital IQ, FT Partners' Proprietary Transaction Database
(1) As of Q2-2021 ended March 31, 2021
(2) As of July 15, 2021

FT Partners – Focused Exclusively on FinTech

Ground-Breaking Payments Transactions Pioneered by FT Partners

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 TIGERGLOBAL
for a total amount of
$800,000,000
at a valuation of
~$33,000,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Landmark capital raise for one of the most valuable private FinTech companies in the world

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive financial and strategic advisor to
mollie
on its financing led by
Blackstone
with participation from
ALKEON EQT GENERAL ATLANTIC HMI TCV
for total consideration of
$800,000,000
at a valuation of
$6,500,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Largest capital raise for a European payment processor

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
cardconnect.
in its sale to
First Data.
for total consideration of approximately
$ 750,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
Heartland
in its sale to
globalpayments
for total consideration of
$ 4,500,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Largest U.S. strategic merchant acquiring acquisition in over the last decade

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
Interswitch
on its strategic minority investment from
VISA
for a total enterprise value of
$1,000,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Significant strategic investment for one of the most valuable FinTech companies in Africa

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
CompoSecure
security | innovation | durability
on its proposed merger with
ROMAN DBDR
(NASDAQ: DBDR)
post-transaction enterprise value
$1,206,400,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Merger of a pioneer and category leader in premium payment cards with a SPAC

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive IPO Advisor to
stone co.
in its
$1,400,000,000
Initial Public Offering
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Successful international IPO for a leading payments company in Brazil

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
CAYAN
in its 100% cash sale to
TSYS
for total consideration of approximately
$1,050,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Highly successful outcome following long-term advisory relationship through initial recap, rebranding and multiple acquisitions

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
MERCURY
in its approximately 60% Growth
SILVERLAKE
for a value up to
$ 900,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

First large-scale transaction for an integrated merchant acquirer

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
checkout.com
in its Series A Financing led by
INSIGHT PARTNERS DST
with participation from
GIC ENDEAVOR BLOSSOM
for total consideration of
$230,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Largest FinTech Series A financing round in Europe

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
Lynk
in its sale to
The Royal Bank of Scotland
for cash consideration of approximately
$ 525,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive financial and capital markets advisor to
Payoneer
on its merger with
FT
(NASDAQ: FTOCU)
post-transaction equity value
$3,796,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Merger of a global payment and commerce-enabling platform with a SPAC

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 TIGERGLOBAL

for a total amount of

$800,000,000

at a valuation of

~$33,000,000,000

FINANCIAL TECHNOLOGY PARTNERS

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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 financial and strategic 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

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners Advises Divvy on its $2.5 billion Sale to Bill.com

Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately $2.5 billion
  - Bill.com will acquire Divvy for $625 million in cash and approximately $1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its $165 million Series D financing in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, 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

Divvy

on its sale to

bill.com

for total consideration of

~$2,500,000,000

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FT PARTNERS ADVISES

Currencycloud

FT Partners Advises SpotOn on its Series D Financing

Overview of Transaction

- On May 26, 2021, SpotOn announced that it has raised $125 million in its Series D financing round led by Andreessen Horowitz
  - This round included participation from current investors, including DST Global, 01 Advisors, Dragoneer Investment Group, and Franklin Templeton, as well as new investor Mubadala Investment Company
  - The round values SpotOn at $1.875 billion
- SpotOn, founded in 2017 and based in San Francisco, is one of the fastest-growing software and payments companies with comprehensive solutions for restaurants and retail businesses
- The Company develops technology that integrates the core needs of SMBs into a seamless, reliable system that becomes the backbone of their operation, providing the ease of one integrated platform while saving thousands of dollars in payments and software fees to multiple vendors

Significance of Transaction

- SpotOn plans to use the new capital to further accelerate its product development and to expand its market presence
  - Investments in innovation will ensure that SpotOn's clients have a future-proof solution with a steady stream of upgrades and improvements so they will have ready access to the best technology for the long-term
- Nearly 8,000 businesses have made the switch to SpotOn in 2021 to-date, and the Company expects that number to triple by the end of the year

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SpotOn
- This transaction underscores FT Partners' deep domain expertise in Payments, and highlights its position as the "Advisor of Choice" to leading FinTech unicorn companies globally

Financial Technology Partners LP
FTP Securities LLC

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

SpotOn

on its Series D financing led by

andreessen. horowitz

for a total amount of

$125,000,000

at a valuation of

$1,875,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners Advises Checkout.com on its $230 million Series A Financing

Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised $230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its founding in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
  - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
  - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
  - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

FT Partners' Role

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

Financial Technology Partners LP
FTP Securities LLC

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

checkout.com

in its Series A Financing led by

INSIGHT PARTNERS DST

with participation from

GIC endeavor CATALYST BLOSSOM

for total consideration of

$230,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Currencycloud

FT Partners Advises CloudWalk on its Series B Financing

Overview of Transaction

- On May 11, 2021, CloudWalk announced that it had raised $190 million of capital in its Series B financing
- The investment was led by Coatue Management with participation from DST Global as well as existing investors FIS, The Hive Brazil and Valor Capital
- Headquartered in São Paulo, Brazil, CloudWalk is a cutting-edge global payment network built from the ground up on modern technology stacks, focused on disrupting the payments ecosystem for small-and-medium enterprise merchants and their customers
- CloudWalk provides merchant acquiring services, data processing services, and sells Point-of-Sale solutions to the company's ~70,000 active merchants located in 3,300+ cities and towns across the country

Significance of Transaction

- The $190 million raised is the largest ever Series B financing for a company headquartered in Brazil (1)
- This commitment from a variety of investors recognizes CloudWalk's strong momentum since its inception, and will be used to continue accelerating the company's domestic presence in Brazil

FT Partners' Role

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

Financial Technology Partners LP
FTP Securities LLC

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

cloudwalk

on its Series B financing led by

COATUE

for a total consideration of

$190,000,000

FINANCIAL TECHNOLOGY PARTNERS

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(1) Pitchbook Data

FT Partners – Focused Exclusively on FinTech

FT Partners' Recent Awards and Recognition

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

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

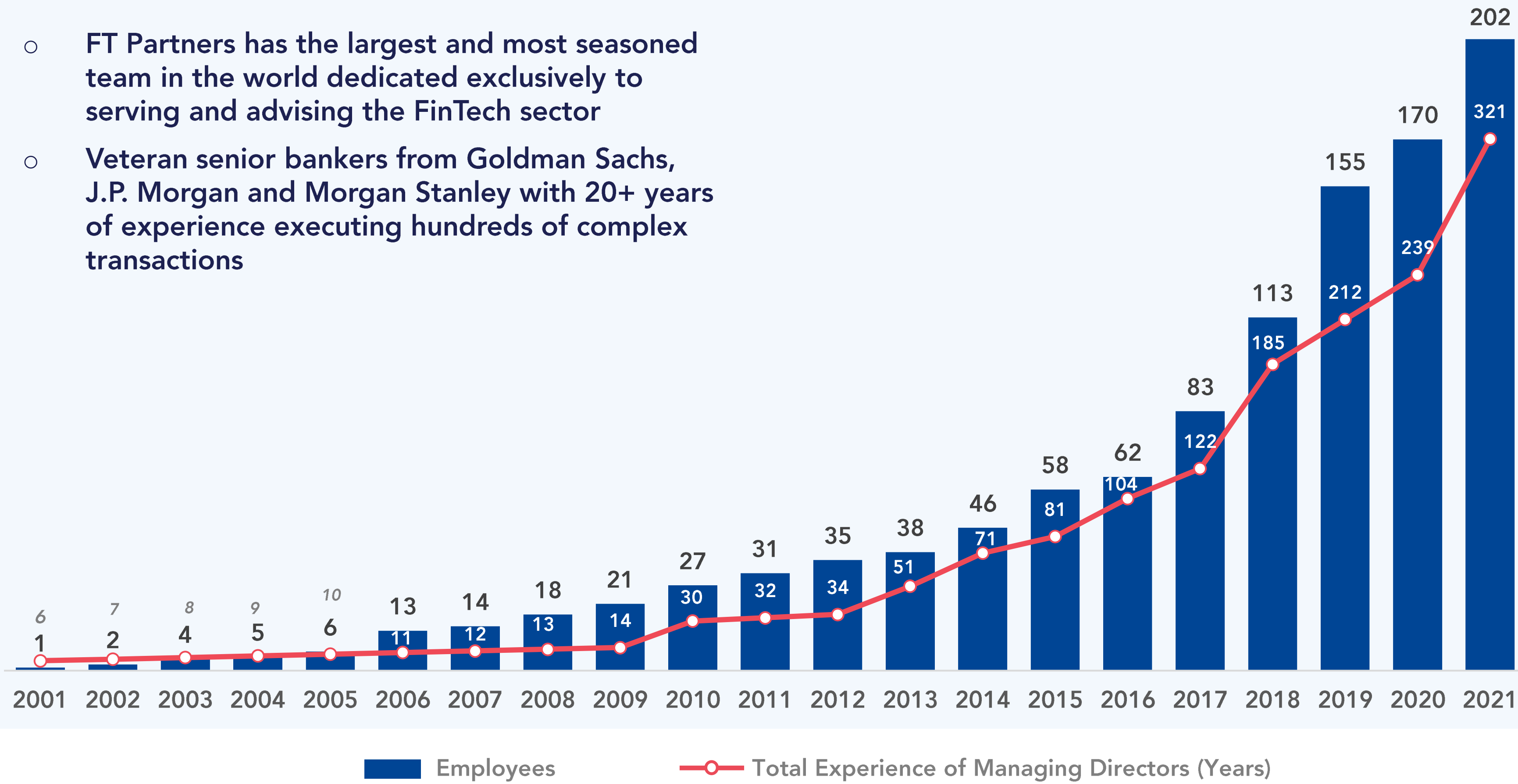
FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Currencycloud

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)

6	7	8	9	10	11	12	13	14	15	16	17	17	18	16	17	17	19	19	20	19