

# FT PARTNERS FINTECH INDUSTRY RESEARCH

October 31, 2019

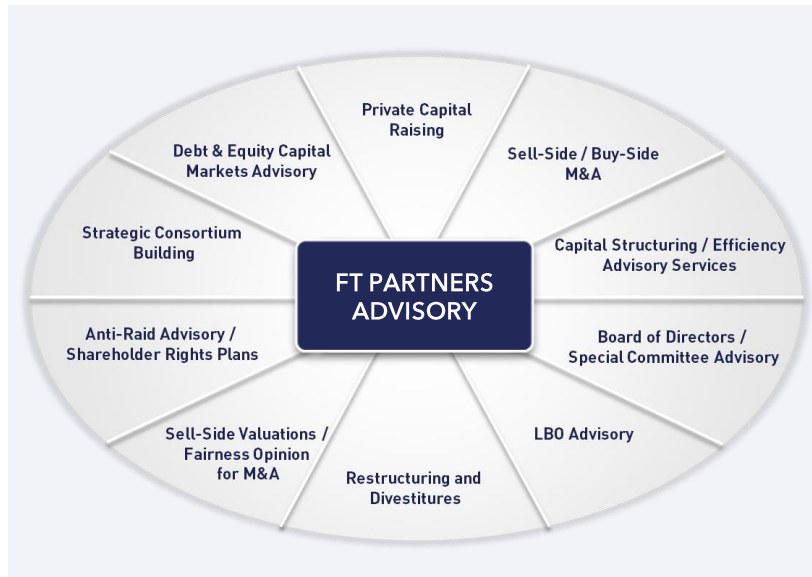


## **Paidy Raises \$143 million in Debt and Equity Financing**

## Overview of FT Partners

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

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research



**The Information**

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



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



**THE M&A ADVISOR**

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

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## Transaction Summary

### Transaction Summary

- On October 31, 2019, Paidy, a payment provider offering instantly-issued credit, announced it has raised \$143 million in financing
  - The funding was comprised of \$83 million in additional Series C equity financing and \$60 million in debt financing
  - The first tranche of its Series C round was announced in July 2018, when Paidy raised \$55 million from Itochu with participation from Goldman Sachs and others
- PayPal Ventures, Soros Capital Management, JS Capital Management, Tybourn Capital Management and an undisclosed investor took part in the Series C extension
- In terms of its debt financing, the Company established a warehouse facility for \$52 million with Goldman Sachs Japan and a credit facility for \$8 million with Mizuho Bank, Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Trust Bank
- Paidy has now raised over \$160 million in equity financing
- The Company plans to use these funds to strengthen its balance sheet and accelerate its growth
- Paidy will focus on increasing its customer base to 11,000,000 accounts by the end of 2020 by acquiring large-scale merchants and offering additional financial services

### Transaction Commentary

"As the Paidy network continues to grow, we are very pleased to continue innovating and to offer best-in-market solutions to merchants and new frictionless payment experiences to consumers. We are pleased that our vision of an instant buy-now pay later consumer experience has been validated by millions of consumers and by global leaders like PayPal and Goldman Sachs."



**Russell Cummer**  
Founder, Executive Chairman



### Selected Financing History

Announce Date	Type	Selected Investor(s)	Amount (\$ in mm)
10/31/19	Series C Extension	PayPal Ventures; Soros Capital Management; JS Capital Management; Tybourn Capital Management; Goldman Sachs Japan; Mizuho Bank	\$83
08/23/18	Series C	Itochu; Visa Ventures; Unusual Ventures; Goldman Sachs Principal Strategic Investments	55
07/27/16	Series B	Eight Roads Ventures; SBI Holdings; Itochu; Arbor Ventures; MS Capital; Susquehanna Asia Investments	15
05/14/15	Series A	Arbor Ventures; CyberAgent Ventures; ACE & Company; Recruit Strategic Partners; 500 Startups; SIG Asia; MS Capital; Cherubic Ventures	8

# Paidy Raises \$143 million in Debt and Equity Financing

FT PARTNERS RESEARCH

## Paidy Overview



### Company Overview



President & CEO: Riku Sugie

Headquarters: Tokyo, Japan

Founded: 2008

- Paidy offers instant, monthly consolidated credit to consumers throughout Japan
- The Company was started as Japan's first instant post-pay credit service for e-commerce consumers
- Paidy was created because many Japanese consumers don't use credit cards for e-commerce purchases
  - Many prefer to pay cash on delivery at convenience stores and other pick-up locations
- Paidy's solutions make it possible for consumers to pay for merchandise online without needing to create an account or using their credit cards
  - It covers the cost of the items and bills customers monthly
- The Company uses proprietary machine learning models to score the creditworthiness of users, underwrite transactions and guarantee payments to merchants
  - It helps reduce incomplete transactions, and increase conversion rates, average order values and repeat purchases

### Product Overview



#### Settlement with email address and mobile phone number

Enter the 4-digit verification sent by SMS, specify the number of payments (lump sum or installment plan) and complete the payment



#### Shop at various stores

Ability to choose from a variety of shops from fashion to digital merchandise



#### Billed by email and SMS the following month

Bills are sent by email and SMS between the 1<sup>st</sup> and 3<sup>rd</sup> of the next month – no paper mail



#### Ability to pay at convenience stores and banks

Pay by direct debit or at either a convenience store or a bank by the 10<sup>th</sup> of the following month

1.4 million <sup>(1)</sup>

Accounts

24/7

Monitoring payments

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

June 25, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**GreenSky™**

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

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

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

GreenSky Raises \$1 billion in its IPO

July 23, 2019

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**MoneyLion**

on its Series C financing with participation from new strategic investors

**Capital One** **MetaBank**

along with participation from

**FINTECH COLLECTIVE** **EDISON VENTURES** **GREENAPPROVAL ASSOCIATES**

The Only Investment Bank Focused Exclusively on FinTech

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

MoneyLion's \$100 million Series C Financing

July 16, 2019

Featuring:  
Exclusive CEO Interview  
David Johnson

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**FIRST ASSOCIATES**

in its Recapitalization by

**STONE POINT CAPITAL**

and Merger with

**PORTFOLIO FINANCIAL SERVICES LLC**

The Only Investment Bank Focused Exclusively on FinTech

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First Associates' Majority Recapitalization and Merger with Portfolio Financial Services

August 15, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**VITRUVIAN PARTNERS**

on its minority investment in

**DEPOSIT SOLUTIONS**

with participation from new and existing investors

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

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San Francisco • New York • London

Vitruvian Partners' Investment in Deposit Solutions

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 11, 2019

**Happy Money**

Happy Money Raises \$70 million in Series D Financing Led by CMFG Ventures

**CMFG VENTURES** **CHINA CAPITAL GROUP**

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Happy Money Raises \$70 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 18, 2019

**GREENLIGHT**

Greenlight Raises \$54 million in Series B Financing Led by Drive Capital

**DRIVE CAPITAL**

The Only Investment Bank Focused Exclusively on FinTech

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Greenlight Raises \$54 million in Series B Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 25, 2019

**PingIdentity**

Ping Identity Completes its IPO Raising \$187.5 million

**NYSE: PING**

The Only Investment Bank Focused Exclusively on FinTech

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Ping Identity Completes its IPO Raising Approximately \$188 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 27, 2019

**OPORTUN**

Oportun Completes its IPO Raising \$94 million

**NASDAQ: OPRT**

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Oportun Completes its IPO Raising \$94 million

[VIEW MORE FT PARTNERS RESEARCH](#)



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Track Record of Success Across the Banking Technology Space



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

### White Label Loan Management

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series D financing led by



with participation from



for total consideration of

**\$ 50,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
exclusive role as financial advisor to



in its minority investment from



for total consideration of

**\$ 300,000,000**



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### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from



for approximately

**\$ 85,000,000**



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Focused Exclusively on Financial Technology

### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series C financing led by



for total consideration of

**\$44,800,000**



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### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for approximately

**\$ 200,000,000**



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### Peer-to-Peer Lending

Financial Technology Partners LP  
FTP Securities LLC

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



in its loan purchase agreement with a  
consortium of institutional investors

Affiliates of



for up to

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



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### SaaS-based Loan Origination

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



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### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
role as advisor to



in its Series E minority financing led by



for total consideration of

**\$ 135,000,000**



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### Supply Chain Finance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
financial advisor to



in its investment from



for total consideration of approximately

**\$ 65,000,000**



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### Personal Credit Management

Financial Technology Partners LP  
FTP Securities LLC

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



on its growth financing with participation from



for total consideration of

**\$ 42,000,000**



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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING SumoVentures InvestVentures Scotiabank®	135,000,000
earnest	ADAMS STREET PLATITUDE BV BATTERY VENTURES maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
aura formerly known as INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
Nav	Goldman Sachs experian CreditEase POINT72 VENTURES ARIES Capital Partners	45,000,000
credit sesame	ICP INVENTUS CAPITAL PARTNERS Menlo a capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL	42,000,000

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

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**capital16**  
in its lead investment in  
**credit karma**  
with additional participation from  
**TIGER BIG RIBBIT**  
for approximately  
**\$ 85,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**FST PAY**  
in its growth financing from  
**OAK HC/FT**  
for total consideration of approximately  
**\$ 15,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**Upstart**  
in its Series C financing led by  
**THIRD POINT**  
with additional participation from  
**khosla ventures**  
for approximately  
**\$ 35,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**FIRST ASSOCIATES**  
in its recapitalization by  
**STONE POINT CAPITAL**  
and merger with  
**IPSCC PORTFOLIO**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**Bluebird**  
in its financing, including investment from  
**HIGHLAND**  
for approximately  
**\$ 15,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**DATAx**  
in its sale to  
**EQUIFAX**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**L2C inc**  
in its sale to  
**TransUnion**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**oakam**  
in its debt financing from  
**VICTORY PARK CAPITAL**  
for total consideration of approximately  
**\$ 47,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**EllieMae**  
in its  
**\$45,000,000**  
Initial Public Offering  
valuing the equity at approximately  
**\$ 146,000,000**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**WebEquity solutions**  
in its sale to  
**MOODY'S**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**customcredit systems**  
portfolio company of  
**Triton Pacific Capital Partners, LLC**  
in its sale to  
**MISYS**  
portfolio company of  
**V**  
FINANCIAL TECHNOLOGY PARTNERS  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to  
**defi SOLUTIONS**  
in its Series C investment from  
**BainCapital VENTURES**  
for total consideration of  
**\$ 55,000,000**  
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## FT Partners Advises MoneyLion on its \$100 million Series C Financing

### Overview of Transaction

- On July 23, 2019, MoneyLion announced it has raised \$100 million in Series C financing, which included strategic investments from Capital One and MetaBank in addition to participation from Edison Partners, Greenspring Associates and FinTech Collective
- MoneyLion is a mobile banking platform that allows members to conveniently borrow money, manage and aggregate finances, as well as invest in future goals through a proprietary digital advisor
- MoneyLion serves over 5 million members, and in 2018 the Company helped its members avoid over \$7 million in traditional banking fees, in addition to helping 70% of members improve their credit scores by 30 points

### Significance of Transaction

- MoneyLion will use the latest round of financing to accelerate its customer growth in the U.S., and to expand its product offerings to include 0% APR daily cash advances, high-yield cash accounts and a stock trading platform
- With this latest round, MoneyLion has now raised a total of over \$200 million in equity financing

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to MoneyLion and its board of directors on its \$100 million in Series C financing
- FT Partners previously advised MoneyLion on its \$82 million Series B financing in 2018
- This transaction highlights FT Partners' deep domain expertise in the banking technology sector, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



# MoneyLion

*in its Series C financing with participation  
from new strategic investors*



*along with participation from*



edisonpartners

GREENSPRING  
ASSOCIATES

*for total consideration of*

# \$100,000,000

FINANCIAL  
TECHNOLOGY  
PARTNERS

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

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners’ Role

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

### Financial Technology Partners LP FTP Securities LLC

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



**VITRUVIAN**  
PARTNERS

*on its minority investment in*



**DEPOSIT  
SOLUTIONS**

*with participation from  
new and existing investors*

*for total consideration of*

**\$100,000,000**



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## FT Partners Advises Prosper on its Series G Financing

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**PROSPER**

*in its Series G Financing from*

*an investment fund co-managed by*

**FinEX**  
A S I A

*for total consideration of*

**\$ 50,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## FT Partners Advises Credit Sesame on its Growth Financing

### Overview of Transaction

- On October 25, 2017, Credit Sesame announced it has raised over \$42 million in equity and venture debt
  - The funding comes from existing and new investors including Menlo Ventures, Inventus Capital, Globespan Capital, IA Capital, SF Capital, among others, along with a strategic investor
- The \$42 million in funding is comprised of \$26.6 million in equity and \$15.5 million in venture debt, bringing the Company's total funding to over \$77 million
- Headquartered in Mountain View, CA, Credit Sesame was founded in 2011 and has provided credit and loan management tools to over 12 million members
  - The mobile and web solution provides consumers with tools to build a path to achieve financial wellness, including free access to their credit profile complete with their credit score, credit report grades, credit monitoring, interactive step-by-step tools and recommendations for better lending options

### Significance of Transaction

- The funds will be used to accelerate the company's growth, hiring, and member acquisition, and to advance its analytics, robo-advisor and machine learning technologies
- A new strategic investor has also joined Credit Sesame's consortium of investors in this round and a separate strategic partnership may be announced in the near future that will allow millions more to benefit from Credit Sesame's services

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Credit Sesame in this transaction
- This transaction further demonstrates FT Partners' continued success advising both leading consumer FinTech brands as well as companies across the Credit / Lending Tech landscape

### Financial Technology Partners LP FTP Securities LLC

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

**credit sesame**

*on its growth financing with participation from*



*for total consideration of*

**\$ 42,000,000**



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## FT Partners Advises Deserve on its Series C Financing

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- This transaction underscores FT Partners' deep Alternative Lending and Banking Tech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*on its Series C financing led by*



*for total consideration of*

**\$17,000,000**



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



**2018** Top Investment Bank in FinTech



Institutional Investor  
Annual Ranking

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

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

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

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



The Information

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



M&A Advisor  
Awards

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

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

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

**2012** Dealmaker of the Year

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

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

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

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

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

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

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

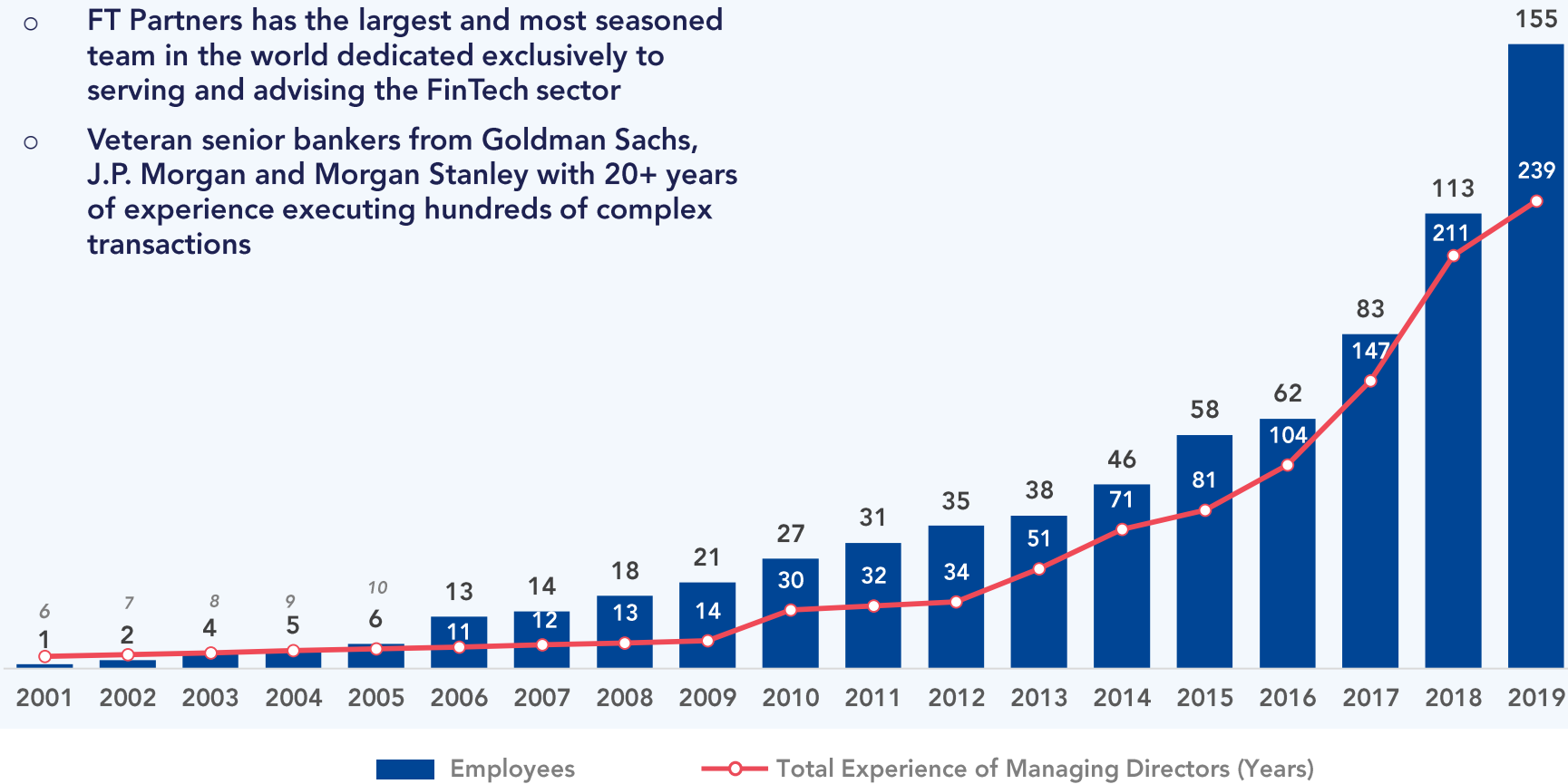
**2007** Computer & Information Tech Deal of the Year, \$100 mm+

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

**2004** Investment Bank of the Year

## Platform of Choice for Clients and Bankers Alike

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



## The FT Partners Senior Banker Team

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