

June 27, 2016

Financial Technology Partners

FT Partners Research – Transaction Profile



raises

\$60 million

in Series D financing led by



Courtesy of:



***The Only Investment Bank
Focused Exclusively on Financial Technology***

Financial Technology Partners
555 Mission St., 23rd Floor
San Francisco, CA 94105
Tel: 415.512.8700

www.ftpartners.com



Steve McLaughlin
Managing Partner
Tel: 415.992.8880
steve.mclaughlin@ftpartners.com

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Circle Secures \$60 mm in Series D Financing

Transaction Summary

Circle's \$60 million capital raise ranks as one of the largest bitcoin / blockchain related financing

Other recent large financings include [21 Inc.'s \\$116 million raise](#) and [Coinbase's \\$75 million raise](#), both in 2015, and [Digital Asset Holdings' \\$60 million raise](#) in 2016

- **On June 22, 2016, Circle Internet Financial (Circle) announced it has raised \$60 mm in Series D financing led by IDG Capital Partners**
 - Breyer Capital, General Catalyst Partners, Baidu, CICC ALPHA, China Everbrite Limited, Wanxiang and CreditEase also participated in the round
 - Individual investors Sam Palmisano, former Chairman and CEO of IBM, as well as Glenn Hutchins, the co-founder of SilverLake and private equity investor, invested in the company
- **This round of funding highlights Circle's plan to form a separate company, named Circle China, aimed at serving Chinese consumers**
 - Circle China was funded in a separate seed round, raising several million dollars from many of the Chinese strategic investors in this round
- **The Company launched its mainstream product supporting US Dollar payments in Q4 2015 on the back of a \$50 mm round of funding from investors including Goldman Sachs, IDG Capital, General Catalyst and Accel Partners**
- **Also, in April, the Company launched in the UK with the support of Barclays Bank and an e-money issuer license from the Financial Conduct Authority**
- **Alex Norstrom, an executive at Spotify Ltd., will join the company's board**

Transaction Commentary

"Circle's powerful take on blockchain-powered social payments has attracted leading financial institutions and consumer Internet companies in China who are throwing their support behind the company's global vision for an open Internet of value exchange. We are very happy to be part of the team and to support Circle in this next phase of growth and expansion."

- Jim Breyer, Founder & CEO of Breyer Capital

"Jim (Breyer) has been a long-time business partner and a great personal friend of IDG Capital. Working together with Breyer Capital, IDG is very bold on Circle's vision of blockchain and social payment. Just like the success of Alipay and WeChat pay here in China, we have full confidence in Circle team building global products which will be enjoyed by hundreds of millions of people daily."

- Hugo Shong, Founding General Partner of IDG Capital

International Market Expansion

Circle China

- In contrast to the West, social payments are growing at a fast pace led by Tencent and Alipay
- By forming Circle China, the Company intends to capitalize on the growing importance of Chinese consumers in the global economy

European Expansion

- Recently, the Company announced that it had received an EEA E-Money Issuer license from the UK with native support for Pound Sterling
- The Company will soon open Circle Euro to support consumers in Spain as the first part of a broader European-wide rollout to come over the coming months



Circle Secures \$60 mm in Series D Financing

Circle Overview

Circle is the first company in the world to obtain a BitLicense from the New York Department of Supervision (NYDFS), enabling the company to serve customers in New York under the divisive regulatory framework

Circle Overview	
CEO:	Jeremy Allaire
Headquarters:	Dublin, Ireland
Founded:	2013

- Circle is a global peer-to-peer social payments company that leverages blockchain technology to enable greater ease-of-use for online and in-person payments, enhanced security and privacy for users and the convenience of free, instant, global digital money transfers
- The Company does not generate bitcoin, but rather treats bitcoin as an enabling technology that can cheaply transfer monies domestically and internationally

Previous Equity Financings

Date	Size (\$ mm)	Type	Target / Investor
04/30/15	\$50	Series C Financing	Investor(s): IDG 资本, BLOCKCHAIN VENTURES, ACCEL PARTNERS, OAK INVESTMENT PARTNERS, PANTERA, DCG, BREYER CAPITAL, FENWAY SUMMER
03/26/14	17	Series B Financing	Investor(s): ACCEL PARTNERS, OAK INVESTMENT PARTNERS, PANTERA, DCG, BREYER CAPITAL, FENWAY SUMMER
10/31/13	9	Series A Financing	Investor(s): ACCEL PARTNERS, BREYER CAPITAL, General Catalyst Partners

Product Overview



- Circle's payment platform is on a mission to change the global economy and how people pay, by moving money over the open internet and enriching the way consumers share
- Unlike existing systems that are closed and proprietary, Circle uses open internet standards and protocols, including the blockchain



Zero to Hero in Seconds

Sign up with your email or phone number, and snap a pic of your debit card to pay and get paid instantly



Roam Free

No fees to move money, and no limits on how much you send, receive or cash out each week using your Circle account



Pick an Account, any Account

Use your debit card, credit card or bank account. What works for you works for us



GIF

Sign up with your email or phone number, and snap a pic of your debit card to pay and get paid instantly.



Real Humans

Our customer service team is made up of actual people that you can call, chat or email for help



Bodyguards for Cash

Circle protects your money with features like PIN and touch ID, FDIC-insurance and two device verification

Security is TOP PRIORITY

- ✓ **AI Risk Engine**
Using cutting-edge machine learning algorithms, this artificial intelligence tool continuously protects you, your money and your information
- ✓ **Accounts Locks**
Set up a PIN, Touch ID or password/authentication manager (e.g., 1Password or Authy)
- ✓ **Payment Limits**
Set a maximum of what you can send in 24 hours and we'll text you to verify if it's exceeded
- ✓ **Log-In Manager**
Monitor your active sessions with Circle (and log out if you need to)



Source: Company website and blog, FinExtra, TechCrunch, Bloomberg, FT Partners' proprietary transaction database.



CIRCLE

Circle Secures \$60 mm in Series D Financing

IDG Capital Partners Overview

Firm Overview

IDG 资本
IDG Capital Partners



Simon Ho
CFO



Dongliang Lin
VP & General
Partner



Jianguang Li
VP & General
Partner

Location(s)

- Beijing, China

About

- Founded in 1993, IDG Capital Partners was one of the first foreign venture capital firms to enter the Chinese market and focus exclusively on Chinese companies
- The firm provides seed, venture, and growth-stage funding and contribute expertise in essential services including branding, marketing, channel development, overseas expansion, human resources and finance
- The firm focuses on long-term investing, with the goal of working with leading entrepreneurs and management teams to make the world a better place
- The firm has 23 years of investment experience in China, 450 companies in its portfolio and boasts 100 successful exits

FINANCIAL
TECHNOLOGY
PARTNERS

Investment Preferences

Investment Criteria

Fund Size:	\$2 bn
Fund Raised:	NA
Investment Range:	\$1-15 mm
Revenue:	NA
EBITDA:	NA

General Preferences¹

Control:	Minority; Majority
Geography:	Asia
Transaction Type:	Venture, Growth,
Industry Focus:	Internet Mobile & Tech, Modern Services & Brand, Healthcare, Industrial Tech & Resources, Media, Tourism & Real Estate

Select Recent Investments / Exits

FinTech / Financial Services Investments²

Date	Company	Deal Amt.	Board Rep.	Sector
06/16	Propel(x) (<i>Growth</i>)	\$1	NA	CapMkts
05/15	Hangzhou Tongdun Technology (<i>Series B</i>)	30	NA	Pymnts
05/15	Ripple (<i>Series A</i>)	28	Feng Li	Bnkg
11/14	Qiandaobao (<i>Growth</i>)	NA	NA	Pymts
09/14	Hangzhou Tongbanjie Network Technology (<i>Series B</i>)	50	NA	Bnkg
09/14	Koinify (<i>Early-Stage VC</i>)	1	NA	Pymts
12/11	CreditEase (<i>Growth</i>)	NA	NA	Bnkg
11/11	Prosper (<i>Series F</i>)	9	NA	Bnkg
07/09	Shenzhoufu.com (<i>Series B</i>)	10	NA	Pymts
07/08	Huakang Financial Services (<i>Early-Stage VC</i>)	NA	NA	Ins

Other Technology Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
06/16	Banana Games Media (<i>Series A</i>)	\$23	NA	Software
04/16	FraudMetrix (<i>Series B</i>)	32	NA	Software
03/16	FXiaoKe (<i>Series E</i>)	NA	NA	Software

Source: Company website, PitchBook.

1) *Italics indicate preferred control / geography.*

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

3) Deal Amount in mm.



Circle Secures \$60 mm in Series D Financing

Bitcoin & Blockchain Overview / Selected Trends

Notable Merchants Accepting Bitcoin

amazon.com™

Microsoft

Expedia™

dish
NETWORK

overstock™

DELL

newegg™

WordPress

PayPal

beepi

eGifter
Gift more. Get more.

VRBO®
from HomeAway®

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Overview

Bitcoin



- In 2009, bitcoin emerged as the first prominent digital/virtual currency that gained widespread attention from the world
- Bitcoin is a digital/virtual currency that uses peer-to-peer technology to operate without a central authority or bank

- The virtual currency is open-source – nobody owns the bitcoin network and no merchant account is needed to receive bitcoins
- Bitcoin payments are transacted from a wallet app (e.g. Circle, Coinbase), either on one's laptop, PC, tablet or smartphone, by entering the recipient's address and amount

Blockchain



- Blockchain is the underlying “distributed ledger” technology driving bitcoin; the technology can potentially be utilized in many other uses cases outside of digital currencies and even outside of financial services
- Blockchain transactions are split into blocks, which are then validated by the entire network and added to a chain of prior transactions

- Blockchain's decentralized structure can be highly disruptive to central settlement agencies since no single central party is required to verify transactions
- Blockchain offers a high level of security for each transaction because of its cryptographic verification and validation among participating parties in the network

Selected Trends

- According to Michael Jackson, former COO of Skype, bitcoin's back-end system has been online for 24 hours a day, 7 days a week, for 7 years without a single glitch
- Bitcoin's current price (as of June 23, 2016) is near its highest level since 2014, reaching \$657, a 172% increase year over year
- A number of blockchain applications are being tested across financial services with specific examples of uses around international payments, trade settlement and compliance
- Regulatory scrutiny of blockchain applications is likely to rise as activity continues to increase
- According to Richelle Ross, an independent cryptocurrency consultant as quoted in a coindesk.com article, “Assuming that bitcoin remains the most popular token to run the blockchain and transaction volumes continue to rise, the next few years should be spectacular for the price of bitcoin.”
- Virtual Capital Ventures' William Mougayar forecasts that VC investments in blockchain-related startups will exceed \$2.5 billion in 2016, according to an article on coindesk.com
- According to Deloitte, many established institutions, startups and regulatory agencies have found partnering to be the most promising and strategic way to move forward with regards to leveraging blockchain technology across the financial services landscape

Source: Coinbase website, Bitcoin.org, Bitcointrader.com, Coindesk, Investopedia, Blockchain.info, CNN Money, Goldman Sachs, Deloitte.



CIRCLE

Circle Secures \$60 mm in Series D Financing

Bitcoin Price Performance from 2012 - Present

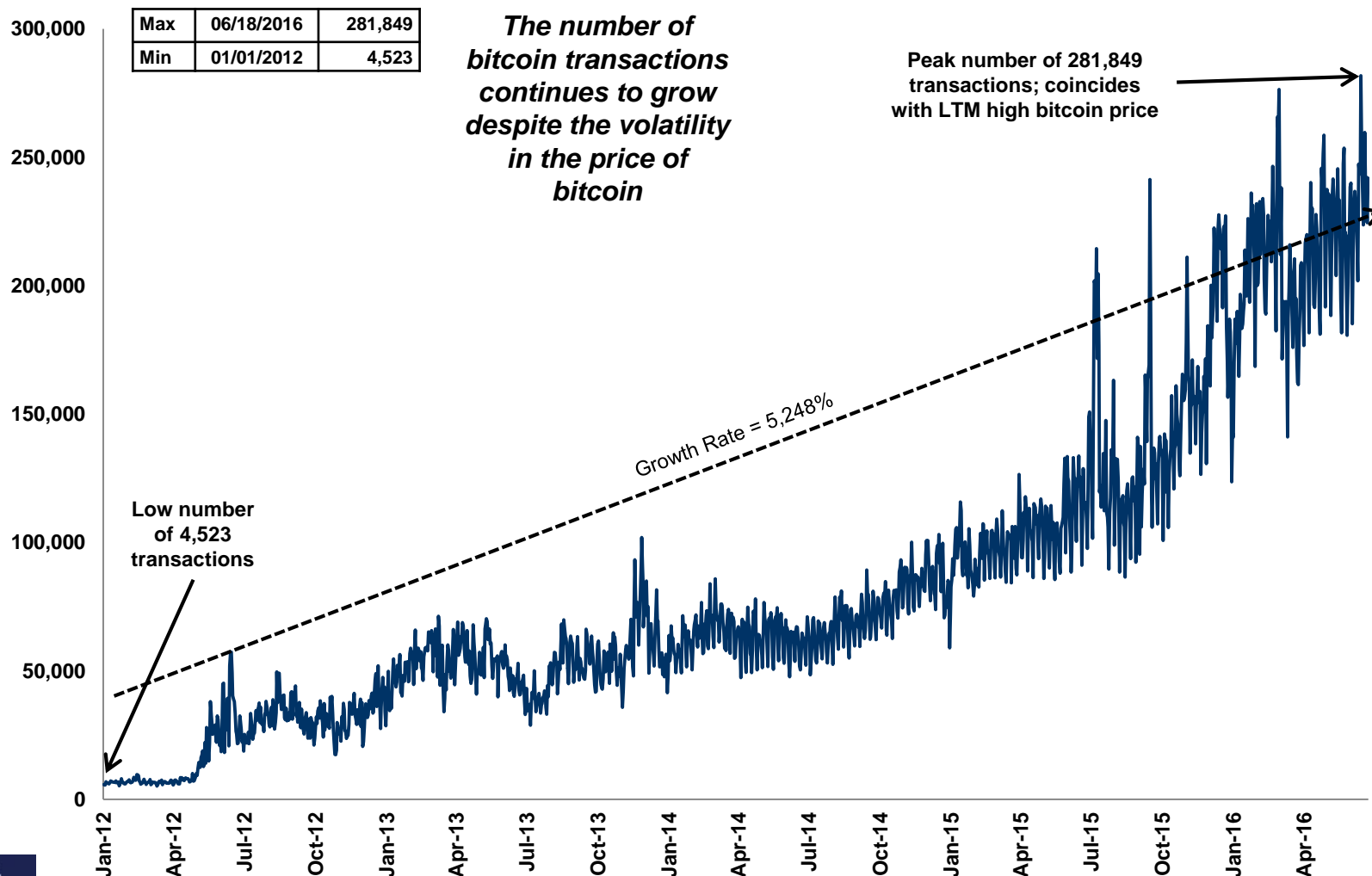




CIRCLE

Circle Secures \$60 mm in Series D Financing

Bitcoin Daily Number of Transactions from 2012 - Present



Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>MERCURY[®]</p> <p>in its cash sale to</p> <p>vantiv[™]</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>TRANSFIRST[™]</p> <p>in its sale to</p> <p>Vista Equity Partners from WCAS</p> <p>for total consideration of</p> <p>\$ 1,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>GiftCards.com</p> <p>in its sale to</p> <p>BLACKHAWK NETWORK</p> <p>for total consideration of</p> <p>\$ 120,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Merchant Warehouse</p> <p>in its Significant Growth Recapitalization by</p> <p>PARthenon CAPITAL PARTNERS</p> <p>for total consideration of</p> <p>\$100,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MERCURY[®]</p> <p>in its approximately 60% Growth Investment by</p> <p>SILVERLAKE</p> <p>for a value up to</p> <p>\$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>cardsPRING</p> <p>in its sale to</p> <p>twitter</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>century PAYMENTS</p> <p>in its sale to</p> <p>WorldPay</p> <p>a portfolio company of Alamo Investment Partners / Bain Capital</p> <p>for total consideration of</p> <p>\$ 100,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MARQETA</p> <p>in its Series C minority financing from</p> <p>COMMERZ VENTURES COMMERZ BANK GROUP 83NORTH CV LA CAPITAL GROUP COMMERCE VENTURES</p> <p>for total consideration of</p> <p>\$ 25,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>YAPSTONE[™]</p> <p>in its minority investment led by</p> <p>ACCEL PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>VERUS</p> <p>in its sale to</p> <p>sage</p> <p>for cash consideration of approximately</p> <p>\$ 325,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>SOLVERAS</p> <p>PAYMENT SOLUTIONS[™]</p> <p>in its sale to</p> <p>TRANSFIRST[™]</p> <p>valued at approximately</p> <p>\$ 51,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Lynk</p> <p>in its sale to</p> <p>The Royal Bank of Scotland</p> <p>for cash consideration of approximately</p> <p>\$ 525,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>PROPAY</p> <p>in its sale to</p> <p>TSYS[®]</p> <p>for total consideration of approximately</p> <p>\$ 135,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>nmi</p> <p>in its growth investment by</p> <p>BregalSagmount</p> <p>for a total valuation of nearly</p> <p>\$200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Unparalleled experience in Payment Processing across the entire spectrum of transaction types and dynamics, with extremely strong execution and outcomes

Timeline of Selected FT Partners Payment Processing Transactions

2016

- TRANSFIRST®**
\$675mm Recap
- YAPSTONE™**
ePayments as a Service
\$50mm Financing from
ACCEL PARTNERS
- PROPAY™**
\$100+mm Sale to
TSYS®
- SOLVERAS**
PAYMENT SOLUTIONS™
\$50mm Sale to
TRANSFIRST®
- CAYAN™**
(fka Merchant Warehouse)
in its Recap by
PARthenON CAPITAL PARTNERS
- century PAYMENTS**
\$100+mm Sale to
worldpay
- nmi**
Growth Investment from
Great Hill PARTNERS
- CentralPayment.®**
\$100mm+ Sale to
TSYS®
- MERCURY™**
\$1.65bn Sale to
vantiv.
- judo**
Growth Financing from
ROUTE SIXTY-SIX VENTURES
- globalpayments**
- Heartland**
\$4.5bn Sale to
globalpayments
- TRANSFIRST®**
\$1.5bn Sale to
Vista Equity Partners
- cardsPRING**
Sale to
twitter
- sum up®**
Financing from
GROUPON and **PERSONAL CAPITAL**
- BBVA**
- cardconnect.**
\$438mm Sale to
FinTech Acquisition Corp
(NASDAQ: FNTC)
- SEARCHLIGHT**
Investment in
HARBORTOUCH
- Remitly**
\$38.5mm Financing
- MARQETA**
\$25mm Financing
- Currencies Direct**
\$310mm+ Sale to
Palamon Capital Partners
CORSAIR CAPITAL
- azimo**
\$20mm Financing from
frog capital
- OXFORD EXCHANGE SERVICES**
IPO

Overview of FT Partners

Ground-Breaking Transactions Pioneered by FT Partners

<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p>Lynk</p> <p><i>in its sale to</i></p> <p>The Royal Bank of Scotland</p> <p><i>for cash consideration of approximately</i></p> <p>\$ 525,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p>VERUS</p> <p><i>in its sale to</i></p> <p>sage</p> <p><i>for cash consideration of approximately</i></p> <p>\$ 325,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p>CUSTOM HOUSE</p> <p><i>in its sale to</i></p> <p>WESTERN UNION</p> <p><i>for total cash consideration of approximately</i></p> <p>\$ 370,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p>MERCURY[®]</p> <p><i>in its approximately 60% Growth</i></p> <p>SILVERLAKE</p> <p><i>for a value up to</i></p> <p>\$ 900,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p>cardsPRING</p> <p><i>in its sale to</i></p> <p>twitter</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as strategic and financial advisor to</i></p> <p>Heartland</p> <p><i>in its sale to</i></p> <p>globalpayments</p> <p><i>for total consideration of</i></p> <p>\$ 4,500,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as strategic and financial advisor to</i></p> <p>cardconnect.</p> <p><i>in its sale to</i></p> <p>FinTech Acquisition Corp (NASDAQ: FNTC)</p> <p><i>for total consideration of</i></p> <p>\$ 438,000,000</p> <p><small>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</small></p>
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First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

First sale of an "International Payments Specialist" to a pure-play consumer remittance provider

First large-scale transaction for an integrated merchant acquirer

First sale of a payments company to an established social media company

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

Sale of a payment processor to a SPAC vehicle

Transactions demonstrate success breaking new ground across the Payment Processing sector

Overview of FT Partners

Selected FT Partners' Research (click to view)



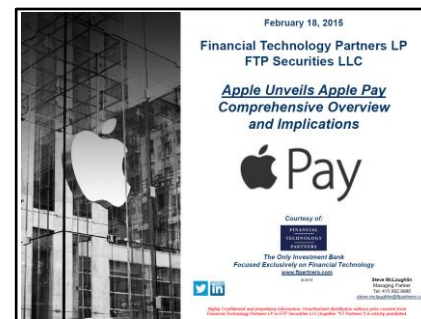
Research Report: Transaction Security



Research Report: PayPal Spin-off Overview



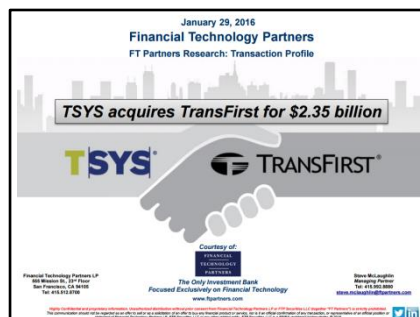
Research Report: Global Money Transfer



Research Report: Apple Unveils Apple Pay



Heartland's Sale to Global Payments



TransFirst's Sale to TSYS



Square Completes its IPO



First Data: Post Quiet Period Review

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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.

Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



**M&A Advisor
Awards**

2016	<ul style="list-style-type: none"> ■ Investment Banking Firm of the Year ■ Cross Border Deal of the Year
2015	<ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year
2014	<ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm
2012	<ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100mm
2011	<ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i>
2010	<ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm
2007	<ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm



**Institutional Investor
Annual Ranking**

2015	■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List
2006-2008	■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology









**Middle Market
Financing Awards**

2008	<ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year
2006	<ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i>

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. 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. 	21
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. 	21
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included V, MA, TSS, GPN, HPY WU, EEFT, DST, ENV, FISV, FIS & JKHY among others 	20
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with J.P. Morgan and UBS Formerly Global Head of Strategy at First Data 	18
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners beginning in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	14
Andrew McLaughlin <i>Managing Director, Research & Business Development</i>		<ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting 	10