

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 28, 2021



ForgeRock Completes its IPO Raising \$275 million (NYSE: FORG)

ForgeRock Completes its IPO Raising \$275 million



Executive Summary



- On August 23, 2021, ForgeRock, an identity management provider, filed to go public via an initial public offering on the New York Stock Exchange under the symbol "FORG"
- On September 16, 2021, the Company completed its IPO at \$25 per share, offering 11,000,000 shares of Class A common stock and raising \$275 million in proceeds
 - The Company's stock closed its first full day of trading at \$36.50 per share, 46% above the IPO price, giving it a market capitalization of \$2.9 billion
- ForgeRock focuses primarily on Identity Management and Access Management, which includes Passwordless, Username-less, and Multi-factor authentication, as well as Single Sign-on (SSO)
 - The Company's platform offers identity and access management, identity gateway, directory services, profile, privacy safety controls, and more, which help to securely connect people's devices, providing organizations with digital identity services in a secure manner
 - The Company has over 1,300 customers across 50 countries that collectively manage over 3 billion identities on its platform
- The Company generated nearly \$128 million in revenue for the year ended December 31, 2020, an increase of 22% annually
 - As of June 30, 2021, the Company's annualized recurring revenue (ARR) stood at \$155 million, a year-on-year increase of 30%

ForgeRock Completes its IPO Raising \$275 million

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IPO Overview

Key IPO Statistics

CEO:	Francis Rosch
Headquarters:	San Francisco, California
Founded:	2010
Employees:	758
<hr/>	
Prospectus File Date:	August 23, 2021
Ticker:	NYSE: FORG
Gross Proceeds:	\$275,000,000
Shares:	11,000,000
Initial Filing Range:	\$21 – \$24
Listing Date:	September 16, 2021
Offer Price:	\$25

Use of Proceeds

ForgeRock plans to use the proceeds for general corporate purposes, including working capital, capital expenditures, anticipated tax withholding obligations, and operating expenses. A portion of net proceeds may additionally be used to acquire or invest in businesses, products services, or technologies.

UNITED STATES SECURITIES & EXCHANGE COMMISSION

Form S-1

ForgeRock, Inc.



Francis Rosch
Chief Executive Officer
201 Mission St, Suite 2900
San Francisco, CA 94105
United States of America



ForgeRock Overview

Company Overview



CEO: Francis Rosch
Headquarters: San Francisco, CA
Founded: 2010

- ForgeRock's identity platform provides safety and access to billions of identities across the world
- The global market for consumer, workforce, IoT, and services identity is estimated to be around \$71 billion, and ForgeRock is a leader in this market, recognized by both Forrester and KuppingerCole
- The Company's business model is "land-and-expand," which focuses on providing high-quality support to customers to retain a strong retention rate
 - Customers often expand through more identities, more use cases, more product modules, or more deployments
- Over 1,300 organizations use ForgeRock's platform, covering more than 3 billion identities
- ForgeRock experienced rapid revenue growth of 53% YoY for the six months ended June 30, 2021
- The Company's identity types include consumer, workforce, and IoT & Services

Products & Services Overview

Identity Management: Automates the identity lifecycle process through onboarding / registration, relationship management, identity synchronization and more

Access Management: Passwordless, Usernameless, and Multi-Factor authentication, single sign-on, contextual access and more

Identity Governance: reduces risk to enterprises from users having excessive or unnecessary access to apps, systems, devices, or data

AI-powered Autonomous Identity: Predictive Confidence Scores, outlier detection, automated approval

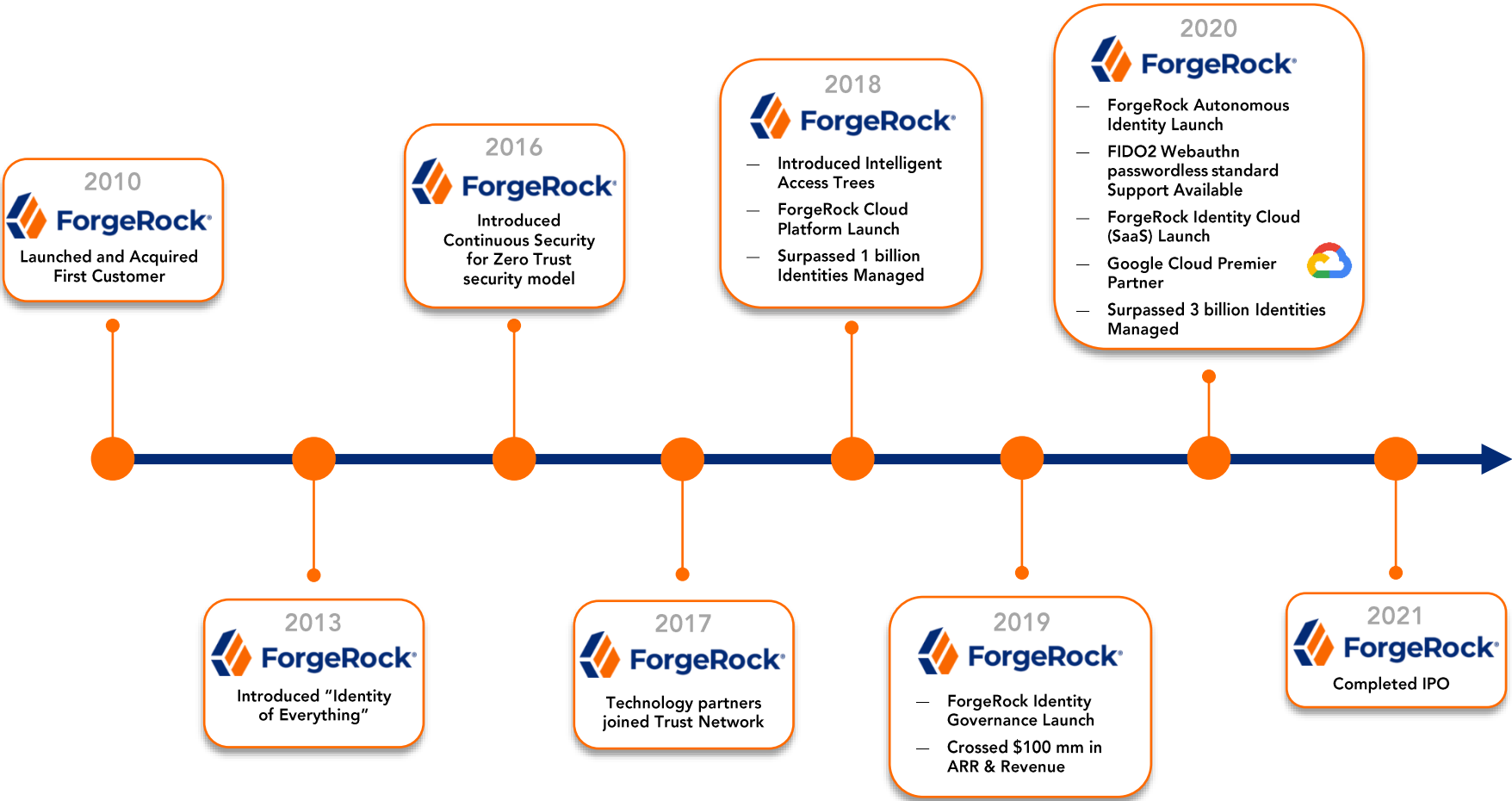
Identity Sectors



ForgeRock Completes its IPO Raising \$275 million



Selected Company History



Source: FT Partners' Proprietary Transaction Database, Company Prospectus

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Selected Members of ForgeRock's Executive Team

Francis Rosch

Chief Executive Officer



- Francis "Fran" Rosch has served as CEO, President, and board member of ForgeRock since 2018
- Prior to his role as CEO, Fran was an Executive Vice President & General Manager of the Consumer Digital Safety Segment as Symantec Corporation, which is now known as Broadcom

Juan Fernandez

Chief Financial Officer



- Juan "John" Fernandez has served as CFO and Executive Vice President of Global Operations since July 2013
- Prior to his current role, John held roles as Senior Vice President of Finance and acting CFO at the computer software company Deem, Inc.

Peter Barker

Chief Product Officer



- Peter Barker has served as CPO and Executive Vice President since January 2018
- Prior to his role at ForgeRock, Peter was Senior Vice President & General Manager for Identity and Security Products for cloud technology firm Oracle

Pete Angstadt

Chief Revenue Officer



- Pete Angstadt has served as CRO since December 2018
- Prior to his current role, Pete held various roles at Oracle, including Group Vice President of Cloud Security & Management and Group Vice President of Security Sales for North America

Samuel Fleischmann

Chief Legal Officer



- Samuel "Sam" Fleischmann has served as CLO since December 2018
- Prior to his role as ForgeRock's CLO, Sam was Vice President and General Counsel at AI software provider C3 IoT

Atri Chatterjee

Chief Marketing Officer



- Atri Chatterjee has served as CMO since December 2018
- Prior to ForgeRock, Atri was the President & Founder of marketing consulting company CerebralAction

Steve Ferris

Executive VP,
Global Customer Success



- Steve Ferris, a co-founder of ForgeRock, has served as Executive Vice President of Global Customer Success Since August 2019
- Prior roles held at ForgeRock include Senior VP of Global Customer Success and Vice President of Services, and prior to ForgeRock Steve was a security consultant at Thomson Reuters

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Growth Strategies



Innovate & Advance Platform

- Enhance SaaS
- Enhance Governance
- Enhance AI
- Further Build Trust Network



Acquire New Customers

- Brand Awareness & Lead Acceleration
- Partner Leverage
- Multiple Entry Points
- New Geographies
- New Types of Buyers
- Expand into Mid-Market



ForgeRock®



Expand within Existing Customers

- More Identities, Types, & Cases
- More Product Modules
- More SaaS
- Customer Success

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Competitive Strengths



Source: Company website, Company Prospectus

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ForgeRock's Key Metrics

Key Metrics

Revenue Scale
\$155 mm
Annual Recurring Revenue as of June 30, 2021

Land and Expand
115%
Net Retention Rate FY 2020

Strong Momentum
22%
Total Revenue Growth FY2019 - FY2020

Large Customers
86%
Percent of ARR Represented by Large Customers FY2020

Platform Scale
3 bn+
Identities Under Management

1,300+
Customers Under Management

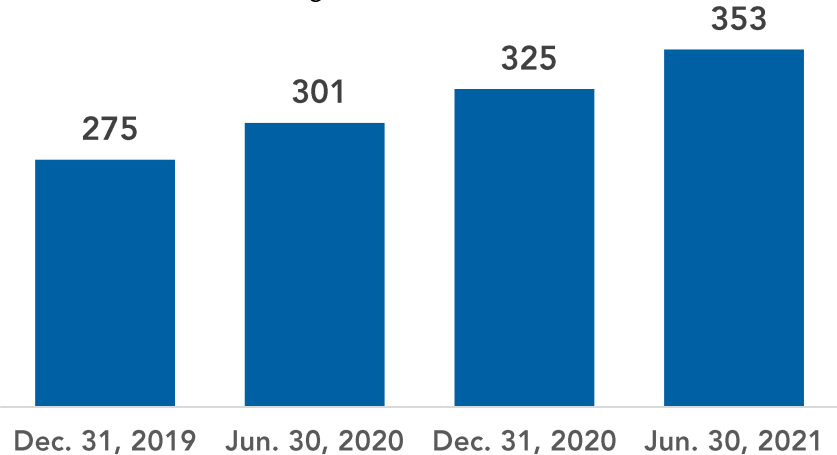
Large Addressable Market ⁽¹⁾
\$71 bn
2020 Estimate

Alliances & Partners
44%
New ARR sourced by Alliances & Partners FY 2020

Platform Strength
60,000
Transactions per second per customer supported

Number of Large Customers

Customers with \$100,000 or greater ARR



Selected Alliances & Partners

 **accenture**

Deloitte.


pwc

 **Google Cloud**

Source: Company Prospectus
(1) The Company estimates its market opportunity based on estimates for the global market opportunity for consumer, workforce, and IoT and services identity

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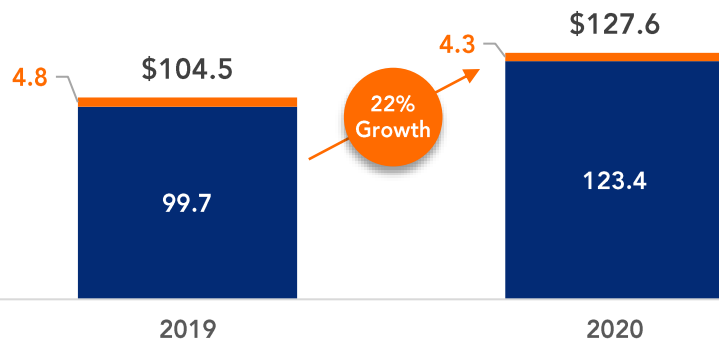


Financial Overview – Annual

Total Revenue

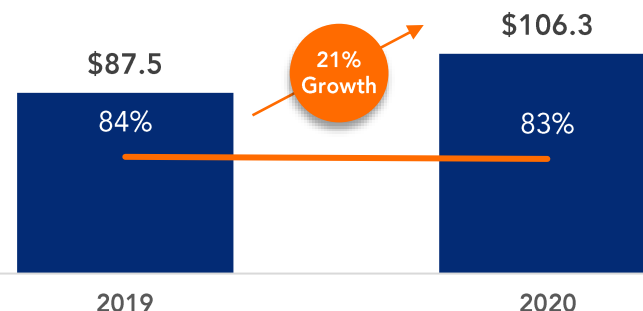
\$ in millions

- Subscription & Perpetual Licenses
- Professional Services



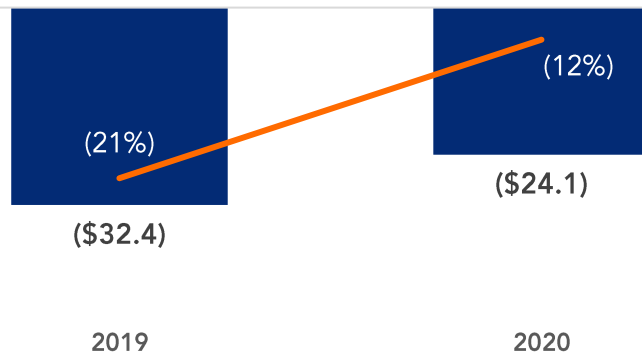
Gross Profit / % Margin

\$ in millions



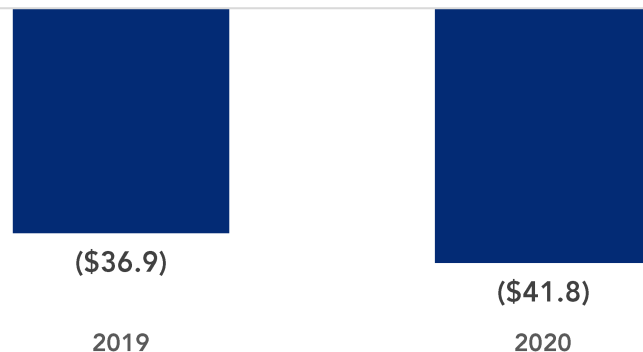
Adjusted EBITDA / % Margin ⁽¹⁾

\$ in millions



Net Income (Loss)

\$ in millions



Source: Company Prospectus; Fiscal year ends on December 31

⁽¹⁾The Company defined Adjusted EBITDA as "GAAP operating loss before tax, adjusted for depreciation, stock-based compensation expense, and restructuring and impairment changes."

ForgeRock Completes its IPO Raising \$275 million

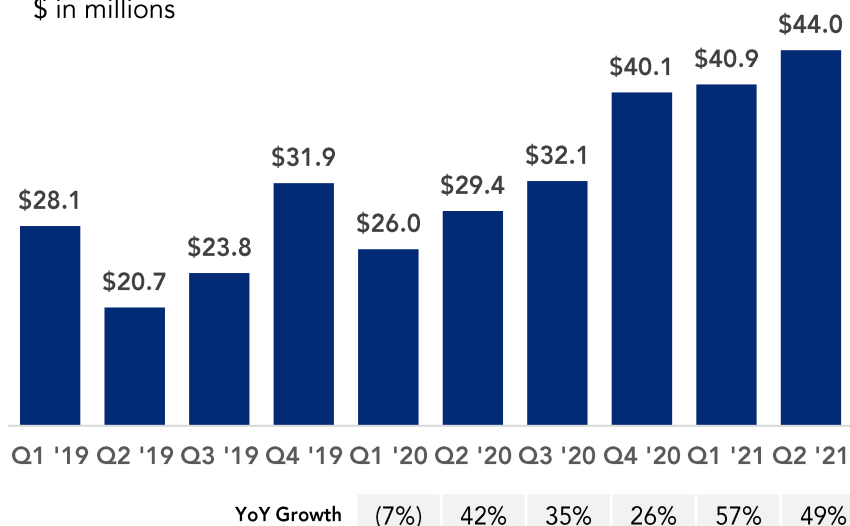
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Financial Overview – Quarterly

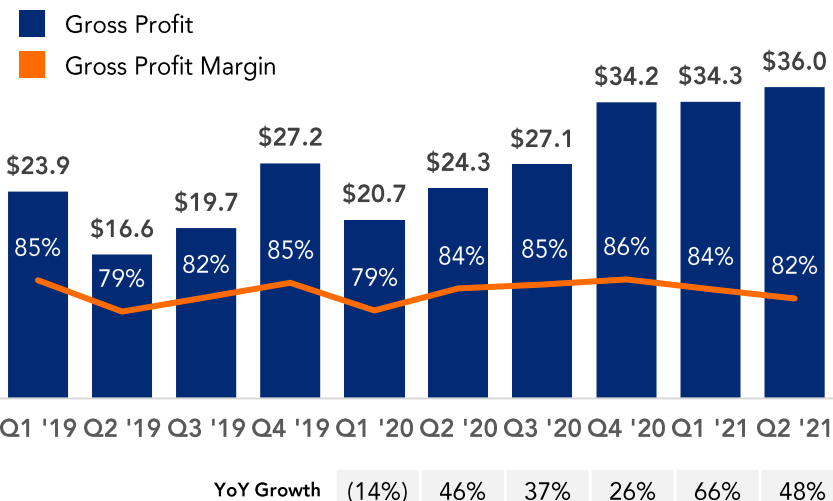
Net Revenue

\$ in millions



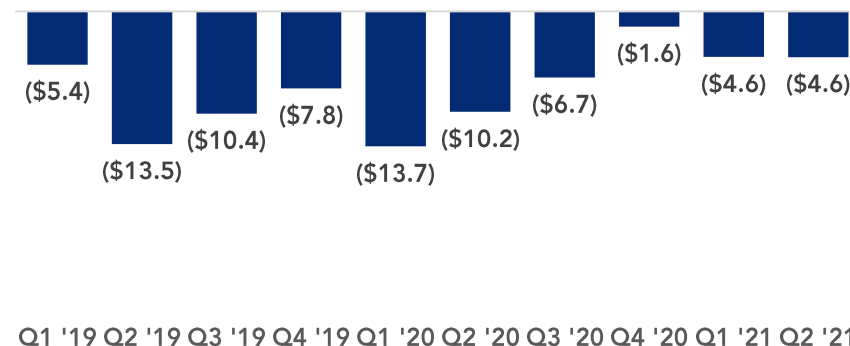
Gross Profit / % Margin

\$ in millions



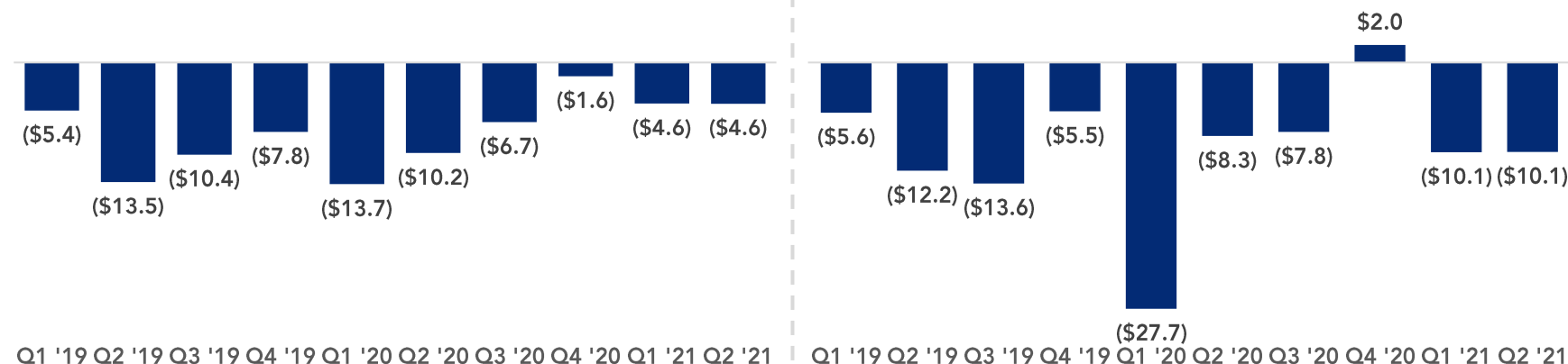
Operating Income

\$ in millions



Net Income (Loss)

\$ in millions



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Publicly Traded Comparables

Identity Market

Company Name	Price 09/15/21	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Price / Earnings			Multiples EV / EBITDA			EV / Revenue			Growth Rates Revenue			Margins EBITDA	
						LTM			LTM			LTM			CY 21E			CY 21E	
						CY 22E			CY 22E			CY 22E			CY 22E			CY 22E	
Microsoft Corporation	\$ 304.82	1 %	100 %	\$ 2,290,689	\$ 2,242,711	53.1 x	36.2 x	32.5 x	27.8 x	25.2 x	21.5 x	13.3 x	12.4 x	11.0 x	18 %	13 %	14 %	49 %	51 %
Oracle Corporation	87.73	(2)	96	245,313	289,132	31.7	18.1	17.9	16.0	13.8	13.4	7.1	7.0	6.7	5	5	10	51	50
IBM	137.20	(2)	90	122,980	174,944	26.5	12.8	11.6	10.9	9.2	9.2	2.4	2.3	2.3	2	2	11	25	25
Okta	253.58	(4)	86	41,775	41,241	nm	nm	nm	nm	nm	nm	40.5	49.4	24.0	0	106	34	nm	nm
Zscaler	273.44	(1)	93	38,297	37,786	nm	nm	nm	nm	nm	nm	56.1	46.5	34.2	51	36	60	13	14
Norton (Owns Symantec)	26.25	(2)	91	15,258	17,957	25.0	15.7	14.1	14.5	12.4	11.8	6.8	6.5	5.8	10	12	na	53	49
Ping	24.71	(6)	66	2,083	2,117	nm	nm	71.4	nm	66.9	58.1	7.8	7.5	6.7	16	12	8	11	11
ForgeRock	25.00	na	na	1,985	1,684	nm	na	na	nm	na	na	10.7	na	na	na	na	na	na	na
OneSpan	20.44	8	70	821	725	nm	nm	nm	nm	nm	nm	3.5	3.5	3.3	(3)	6	18	nm	nm
Intelligence	8.76	(4)	57	166	154	nm	nm	53.1	nm	nm	51.0	11.4	8.9	6.8	60	31	30	4	13
Median		(2)%	90 %			29.1 x	16.9 x	25.2 x	15.2 x	13.8 x	17.5 x	9.3 x	7.5 x	6.7 x	10 %	12 %	16 %	25 %	25 %
Mean		(1)	83			34.1	20.7	33.4	17.3	25.5	27.5	16.0	16.0	11.2	18	25	23	30	31

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Selected Digital Identity & Authentication Landscape

Digital Identity



ID Verification



Digital Data Attributes



Mobile Identity & Device



Digital Signature



KYC/AML



Account Access Management



Background Checks



Income / Employment Verification



ForgeRock Completes its IPO Raising \$275 million



Selected Fraud Management Landscape

Fraud Decisioning / Scoring (Merchant-Focused)



Fraud Decisioning / Scoring (Bank-Focused)



Biometrics & Behavioral Analytics



Fraud / Chargeback Guarantee



Chargeback Management



Selected FT Partners' Research (click to view)

April 23, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

AvidXchange

on its growth financing

with new investors

NEUBERGER BERMAN LONE PINE CAPITAL
SCHONFELD

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for a total amount of
\$388,000,000

AvidXchange's \$388 million Financing

May 6, 2021

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT Partners 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

FINANCIAL TECHNOLOGY PARTNERS

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Divvy's \$2.5 billion Sale to Bill.com

April 3, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

ContaAzul

in its Series D financing led by

TIGERGLOBAL

with participation from

ENDEAVOR CATALYST

for total consideration of approximately
\$ 30,000,000

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ContaAzul's \$30 million Series D Financing

March 24, 2021

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

feedzai

on its Series D financing led by

KKR

for a total consideration of
\$200,000,000
at a valuation of
>\$1,000,000,000

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Feedzai's Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

August 12, 2021

gusto

Gusto Raises \$175 million in Series E Financing Led by T. Rowe Price

T.RowePrice

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Gusto Raises \$175 million in Series E Financing Led by T. Rowe Price

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 27, 2021

Paymentus

Paymentus Completes its IPO Raising \$210 million

(NYSE: PAY)

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Paymentus Raises \$210 million in its IPO

FT PARTNERS FINTECH INDUSTRY RESEARCH

June 17, 2021

Trulioo

Trulioo Raises \$394 million in Series D Financing Led by TCV

TCV

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Trulioo Raises \$394 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

July 29, 2021

riskified

Riskified Completes its IPO Raising \$368 million (NYSE: RSKD)

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Riskified Completes its IPO

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Leading Advisor in the Fraud & Risk Sector

Largest Authentication Network in the World

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for total consideration of

\$300,000,000



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Digital Identity Verification

Financial Technology Partners LP
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Digital Identity Verification

Financial Technology Partners LP
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Alternative Data Credit Reporting

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
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Digital Identity Verification

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Alternative Data Credit Scoring

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AI-Powered Fraud Prevention Solutions

Financial Technology Partners LP
FTP Securities LLC

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on its Series D financing led by



for a total amount of

\$200,000,000

at a valuation of

>\$1,000,000,000



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Integrated Risk Management Solutions

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FT Partners – Focused Exclusively on FinTech

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FT Partners' Superior Industry Knowledge and Execution History



FT Partners Advises Feedzai on its Series D Financing

Overview of Transaction

- On March 24, 2021, Feedzai announced it has raised \$200 million of capital in its Series D financing at a valuation in excess of \$1 billion
- The investment was led by KRR with participation from existing investors Sapphire Ventures & Citi Ventures
- Founded in 2009 and headquartered in San Mateo, CA, Feedzai is the market leader in fighting financial crime with today's most advanced cloud-based risk management platform, powered by machine learning and artificial intelligence
 - Feedzai has one mission: to make banking and commerce safe by combining fraud prevention and anti-money laundering under one platform to manage financial crime

Significance of Transaction

- The new investment will be used to accelerate the company's global expansion, further develop its product offerings, and boost its partner strategy to strengthen its position as one of the most comprehensive financial crime prevention and risk management solutions in the market

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Feedzai
- FT Partners previously advised Feedzai on its [\\$50 million Series C financing](#) in 2017, and its [\\$17.5 million Series B financing](#) in 2015
- This transaction highlights FT Partners' deep domain expertise in the Fraud Prevention and Risk Management sector, as well as its successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

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*is pleased to announce its role as
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feedzai

on its Series D financing led by

KKR

for a total amount of

\$200,000,000

at a valuation of

>\$1,000,000,000

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FT Partners Advises Emailage on its Sale to RELX

Overview of Transaction

- On February 3, 2020, RELX announced it has entered into an agreement to acquire Emailage Corp (“Emailage”), a global provider of fraud prevention and risk management solutions
 - Emailage will become a part of the Business Services group of LexisNexis Risk Solutions
- Founded in 2012 and based in the Phoenix metro area with offices across the globe, Emailage helps organizations reduce online fraud by building multi-dimensional profiles associated with customer email addresses to render predictive risk scores
- RELX (LSE:REL) is a global provider of information-based analytics and decision tools for professional and business customers, headquartered in London, United Kingdom with offices in about 40 countries

Significance of Transaction

- Emailage expands RELX’s digital identity intelligence and fraud prevention capabilities, providing customers around the world with a more comprehensive view into consumers for predictive risk assessment
- Emailage’s long-standing contributory network database will enhance the LexisNexis® Digital Identity Network®, which analyses an average of 39.9 billion transactions annually to provide organizations with actionable insight into the world’s rapidly changing threat landscape

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Emailage
- The transaction is one of the largest in the sector and underscores FT Partners’ successful track record in generating highly favorable outcomes for Fraud & Risk Management companies worldwide

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*is pleased to announce its exclusive role
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emailage®
The Email Risk Score Company

on its sale to

 **LexisNexis®**
RISK SOLUTIONS

a division of

 **RELX**

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FT Partners Advises CardinalCommerce on its Strategic Sale to Visa

Overview of Transaction

- On December 1, 2016, CardinalCommerce announced its strategic sale to Visa in one of the largest payments deals of the year
- Headquartered in Cleveland, Ohio, CardinalCommerce is a pioneer and global leader in enabling authenticated payment transactions in the card-not-present payments industry and is the largest authentication network in the world
- Founded in 1999, CardinalCommerce's products are used globally: across 6 continents (Africa, Asia, Australia, Europe, North America and South America), in more than 200 countries and used with more than 180 different currencies

Significance of Transaction

- The acquisition will help accelerate the growth of Visa's digital commerce by enabling more secure, seamless payments, through browsers, mobile apps and connected devices
- As Visa plans to integrate tokenization into Visa Checkout over the next 18 months, the addition of CardinalCommerce will allow a more seamless integration of 3-D Secure and delivery of these new fraud mitigation capabilities to merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardinalCommerce and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

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in its sale to



for total consideration of approximately

\$ 300,000,000



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FT Partners Advises Signicat on its Sale to Nordic Capital

Overview of Transaction

- On April 11, 2019, Signicat announced its sale to Nordic Capital
 - Signicat was acquired from Secure Identity Holding¹ and other shareholders
 - Viking Venture, Signicat's other major shareholder, will re-invest all proceeds and continue as a minority owner, together with employee shareholders and with Nordic Capital as the majority owner
- Headquartered in Trondheim, Norway, Signicat is a SaaS verified digital identity hub, which enables its enterprise customers to seamlessly onboard and authenticate end-users as well as sign and store their documents
 - Signicat provides a single integration point providing customers access to the widest available pool of electronic IDs (eIDs), registry lookups, and ID document scanning solutions via a single interface
- Nordic Capital is a leading private equity firm based in Sweden with offices across the Nordics and Europe, which invests in large and middle-market companies globally with a primary focus in Northern Europe and the DACH region
- Viking Venture is a Norwegian venture capital firm that invests in growth companies in the technology sector
- This transaction is comprised of both primary and secondary capital from Nordic Capital, as well as reinvestment from Viking Venture and current management

Significance of Transaction

- This transaction will enable Signicat to expand into new markets across Europe, North America and globally through hiring and establishing local offices, entering into partnerships with digital identity players, and by supporting existing customers to expand into new geographies
- This transaction will also support Signicat's development of its proprietary platform and widen its product capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Signicat
- This transaction underscores FT Partners' expertise in sell-side advisory across a broad range of SaaS-based companies in the fraud and identity management space

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SIGNICAT

in its sale to

NORDIC CAPITAL

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⁽¹⁾ SIH is an SPV owned by Kantega's shareholders, established when Signicat spun out of Kantega through a demerger in 2007; Kantega is a Norwegian IT company providing bespoke software services

FT Partners Advises DataX on its Sale to Equifax

Overview of Transaction

- DataX has been acquired by Equifax
- Headquartered in Las Vegas, NV, DataX is one of the fastest growing alternative data credit reporting agencies, offering premier financial management solutions to businesses through a suite of advanced products focused on mitigating risk and improving profitability
- Equifax (NYSE:EFX) uses unique data, analytics and technology to help organizations and individuals make more informed business decisions
- Through the acquisition, DataX and its employees are now part of the Equifax Banking and Lending division

Significance of Transaction

- DataX's data assets complement the Equifax core credit database adding alternative credit and payment data, analytics and identity solutions on underbanked consumers to the installment loan, rent-to-own and lease-to-own markets
- The acquisition of DataX also complements other unique Equifax data assets that help provide greater depth and reach to those seeking credit

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to DataX
- This transaction highlights FT Partners' versatility and expertise across the FinTech universe and exhibits its position as the "Advisor of Choice" to the highest quality FinTech Companies

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The DataX logo features the word "DATA" in a bold, blue, sans-serif font, followed by "X" in a larger, stylized blue font. A yellow and orange swoosh graphic is positioned behind the "X".

in its sale to

The Equifax logo consists of the word "EQUIFAX" in a bold, red, italicized, sans-serif font.The logo for Financial Technology Partners is a dark blue rectangle with the words "FINANCIAL", "TECHNOLOGY", and "PARTNERS" stacked vertically in white, uppercase, sans-serif font.

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FT Partners Advises IdentityMind on its Sale to Acuant

Overview of Transaction

- On March 31, 2020, Acuant announced it has acquired IdentityMind, a global provider of trusted digital identities and risk management solutions
 - In 2019, IdentityMind announced a strategic partnership with Acuant
- Founded in 2013 and based in the Palo Alto, CA, IdentityMind is a SaaS platform for online risk management and compliance automation that helps companies to reduce client onboarding fraud, transaction fraud and improve AML, sanctions screening and KYC
 - By continuously building, validating and risk scoring digital identities through its eDNA™ technology, IdentityMind ensures global business safety and compliance from customer onboarding and throughout the customer lifecycle
- Acuant provides identity verification solutions, including government-issued identity document and chip authentication and biometric facial recognition, for businesses in all industries

Significance of Transaction

- Expanding its reach across the digital identity lifecycle, Acuant will combine its award-winning Trusted Identity Platform for identity proofing and verification with IdentityMind's Digital Identity Platform for identity creation, risk scoring, transaction monitoring and regulatory compliance (KYC and AML)
- The combination results in an advanced orchestration hub that provides accurate risk decisioning, allowing businesses to move faster and deliver the best user experience across all channels

FT Partners' Role

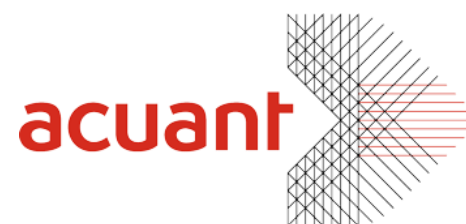
- FT Partners served as exclusive strategic and financial advisor to IdentityMind
- The transaction underscores FT Partners' successful track record in the Fraud & Risk Management space

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their titles. Steve McLaughlin is at the top.

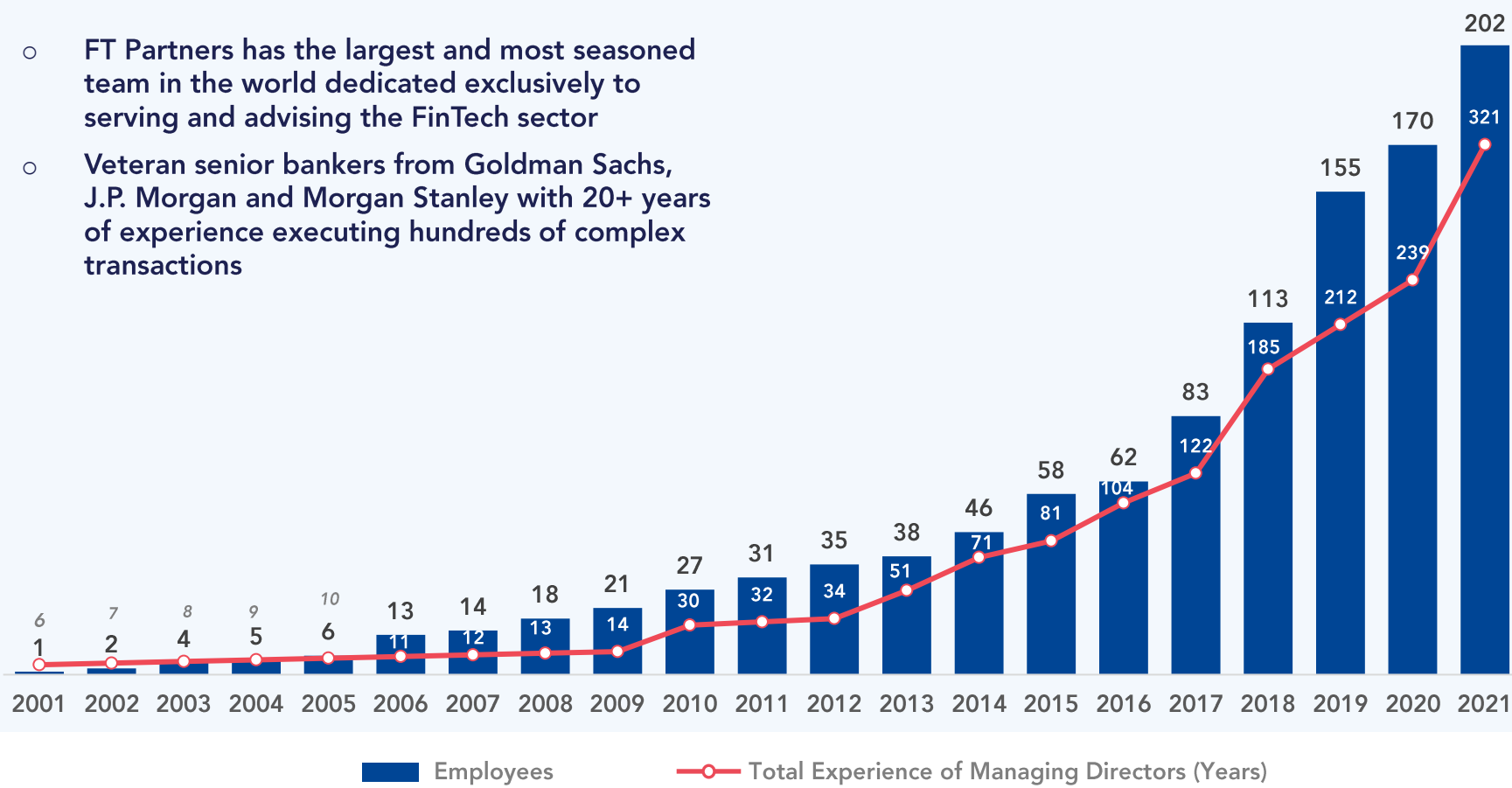
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

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

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

The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)

