

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 11, 2019



**EML Acquires Prepaid Financial Services for
£281 million (Approximately \$359 million)**



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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EML Acquires Prepaid Financial Services

Transaction Summary

Transaction Summary

- On November 11, 2019, Prepaid Financial Services announced that it has entered into a binding agreement to sell 100% of the Company's shares to EML Payments for an upfront enterprise value of **£226 million (~\$288.6 million)**, plus an earn-out component of up to **£55 million (~\$70.2 million)**, for total consideration of **£281 million (\$~358.8 million)**
- Prepaid Financial Services is a provider of white label payments and Banking-as-a-Service technology in support of the FinTech sector and the evolution of open banking in Europe
- Following the acquisition, the combined entity is expected to become one of the largest FinTech enablers in open banking and prepaid globally, with the group expected to process gross debit volume of **A\$18 billion (\$12.3 billion)** in FY 2020
- The acquisition also further diversifies EML's customer, product and geographic footprint – providing entry into eight new markets and further penetration into the UK, France and Spain
- The acquisition will result in estimated net run-rate synergies of approximately **A\$6 million (\$4.1 million) per annum**
 - The acquisition is also expected to result in mid-teens EPS accretion (before amortization) pre-synergies and **25%+ post net run-rate synergies** on a FY20 pro forma basis
- The acquisition is expected to be completed in early 2020

Transaction Commentary

"From humble beginnings over a decade ago, PFS started life at a kitchen table and now we are so happy to be listed on the Australian stock exchange as a result of this transaction... I look forward to working with the EML team and cross selling our expanded payment solutions over a global footprint. The EML product suite adds considerably to our existing capabilities and our combined global reach enables the group to service clients worldwide."



Noel Moran
CEO



"The acquisition of PFS continues to consolidate EML's market position as one of the largest FinTech enablers in open banking and prepaid globally. PFS is highly complementary to EML's existing solutions suite and adds digital banking and multi-currency offerings to our existing suite, while expanding our global market footprint and ability to cross-sell PFS' solutions."



Tom Cregan
Group Chief Executive Officer



EML Acquires Prepaid Financial Services

Transaction Rationale

Strategic Rationale

| | |
|---|--|
| Global Player | <ul style="list-style-type: none"> Post-acquisition combined group will be one of the largest FinTech enablers in open banking and prepaid globally Will process A\$18 bn in FY20 |
| Broadens Solution Suite | <ul style="list-style-type: none"> Adds digital banking and multi-currency offerings to EML's solution suite Ability to cross-sell PFS' digital banking and multi-currency offerings into EML's global market footprint |
| Customer Diversification Revenue Mix | <ul style="list-style-type: none"> Further diversifies EML's customer footprint Shifts segment mix on a net revenue basis towards GPR going from 25% → 54% of pro forma FY19 net revenue |
| Operating Leverage | <ul style="list-style-type: none"> Brings scale to EML's European operations, enabling greater operating leverage in addition to potential synergies |
| Financially Attractive Combine Group | <ul style="list-style-type: none"> High Growth – attractive 3 year pro forma net revenue CAGR of 25%+ from FY18-FY20 Profitable – strong 30%+ pro forma EBITDA margin for FY20 Accretive – expected mid-teen pro forma EPSA accretive in FY20 pre-synergies and 25%+ post synergies |
| Management Team Alignment | <ul style="list-style-type: none"> Earnout structure and vendor scrip component incentivizes the PFS management team to deliver continued growth post combination |

Prepaid Financial Services Highlights



Leading e-Money and BaaS provider

Pan-European footprint with strong underlying growth of existing business partner accounts and continued growth of core sector verticals



Attractive Client Base

Deep-rooted client relationships including financial institutions, SMEs, FinTech Companies, public sector and NGO bodies



BaaS Technology

End-to-end service from digital / mobile banking, program management, analytics, reporting and issuing



Regulated Entity

FCA and CBOI regulated status as issuer of e-money for UK and SEPA region



Highly Attractive Financial Profile

Fast growing non-bank issuer of Mastercard physical and virtual accounts



Platform For Growth



Proven track record of new business pipeline delivery and live in 24 countries across Europe

EML Acquires Prepaid Financial Services

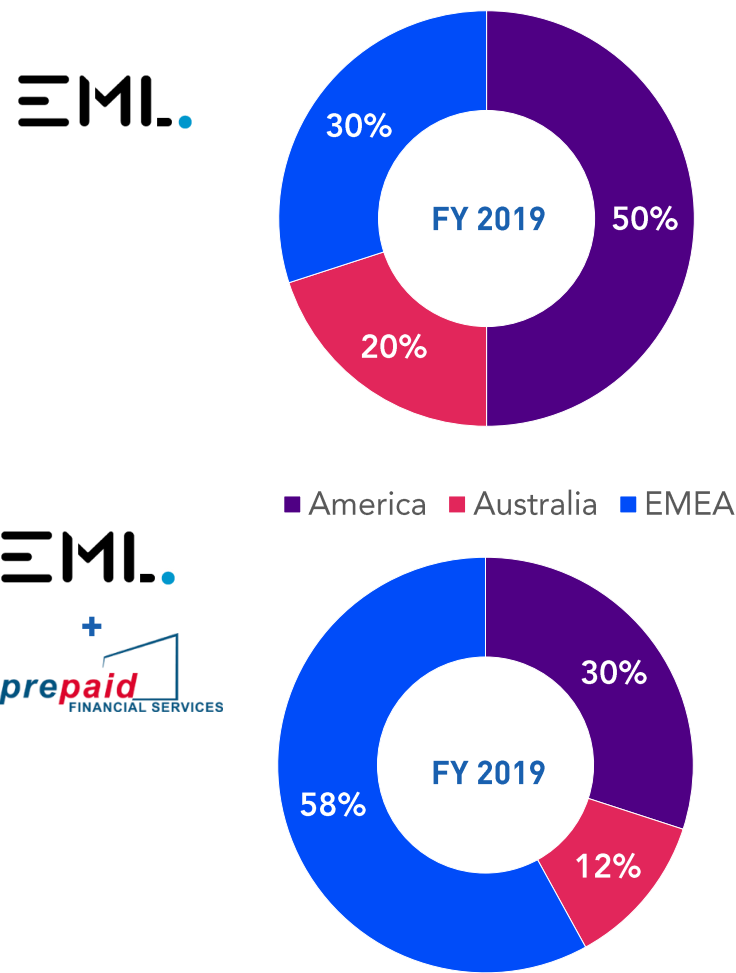


Transaction Rationale (cont.)

Expanded Capabilities

| |  |  |
|------------------------|---|---|
| Licenses | AFSL & CBOI | CBOI & FCS |
| Currencies | 15 | 26 |
| European Footprint | 16 countries | 24 countries |
| Cash Loading Locations | Australia | UK, France, Ireland, Slovenia, Spain |
| Processors | Proprietary | 3 rd Party & Proprietary |

Geographic Breakdown of Net Revenue



Source: Investor presentation


EML Acquires Prepaid Financial Services

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Financial Detail

Financial Performance

|  | 2017 | 2018 | 2019E |
|--|--------|--------|--------|
| Gross debit volume (£ bn) | 1.2 | 2.0 | 2.5 |
| Net Revenue (£ mm) | £24 | £30 | £40 |
| Net Revenue Growth (%) | 33% | 25% | 33% |
| Revenue Conversion Rate (bps) | 200bps | 150bps | 160bps |
| Gross Profit (£ mm) | £16 | £18 | £24 |
| GP Margin (%) | 67% | 60% | 60% |
| Overheads (£ mm) | (9) | (10) | (12) |
| EBITDA (£ mm) | £7 | £8 | £12 |
| EBITDA Margin (%) | 29% | 27% | 30% |

Transaction Multiples

Upfront EV of £226 million

17.5x

Upfront EV / 2020E EBITDA ⁽¹⁾

14.0x

Upfront EV / 2020E EBITDA post-synergies ⁽¹⁾

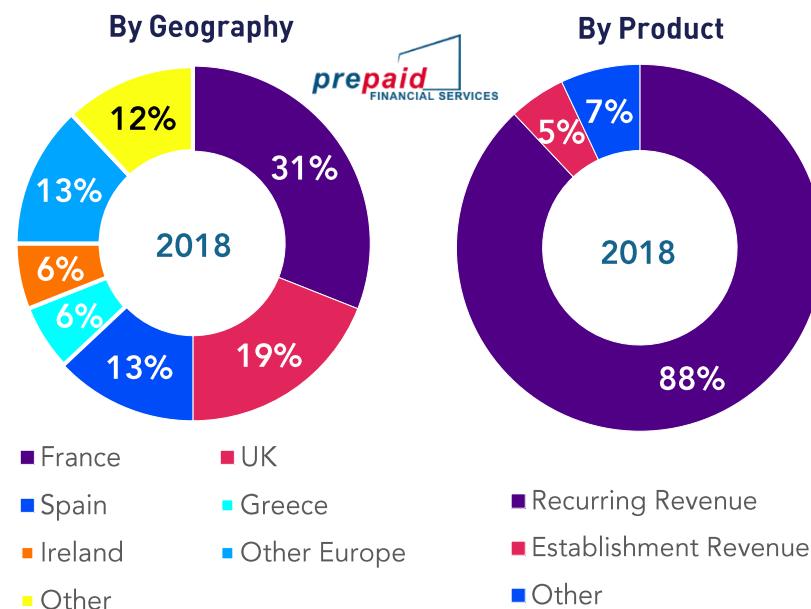
18.8x

Upfront EV / 2019E EBITDA

5.7x

Upfront EV / 2019E Revenue

PrePaid Financial Services' Net Revenue Breakdown



Source: Investor presentation

(1) For 12 months ending June 30, 2020

EML Acquires Prepaid Financial Services

Prepaid Financial Services Overview

Company Overview



Headquarters:

London, UK

Founded:

2007

- Prepaid Financial Services is a provider of payment cards designed to offer secure payment services in a managed service proposition
- The Company's payment cards include credit card, installment finance, and consumer lending cards
- The cards are able to make payments across multiple countries, in multiple currencies through a single platform by bundling terminals, PoS software and payment gateway
- In 2015, an undisclosed investor acquired 5% stake in Prepaid Financial Services for approximately \$3.8 million

Management Team



Noel Moran
CEO



Lee Britton
Commercial
Director



Suzanne Dunne
CFO



Conor Doyle
CTO



Patrick Hayes
COO

Products & Services Overview

Consumer Cards



Flexible payment solution for consumers, allowing them the benefit of financial inclusion and access to great FX rates

Virtual Cards



No credit check, secure purchases, global acceptance, great FX rates, and simple and convenient

Multi Currency Cards



One card that has up to 15 currency wallets linked to it

Business Services



Streamlined solution for business expenses, payroll, travel, and employee incentives

Instant Issue Cards



Holds zero value until the customer confirms the amount of cash they wish to load onto the card

Gift / Incentive Cards



Reward, attract, and retain employees or customers

E-Vouchers



Available in multiple currencies and provides additional revenue stream for merchants

EML Acquires Prepaid Financial Services

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EML Overview

Company Overview



Headquarters: Newstead, Australia

Founded: 2001

- EML Payments' combined portfolio offers payment technology solutions for payouts, gifts, incentives, rewards, and supplier payments
- The group operates in three geographic segments: Australia, Europe, and Americas (the USA and Canada), with the majority of its revenue being derived from the Americas

Management Team



Tom Cregan
Group CEO &
Managing Director



Rob Shore
Group CFO



Jason Nadler
CTO



Eric Mettemeyer
Chief Corporate
Development Officer

Acquisition History

| Date | Size (\$ mm) | Target |
|----------|--------------|----------------------------|
| 11/11/19 | \$359 | Prepaid Financial Services |
| 05/20/19 | na | Flex-e-Card |
| 04/28/16 | 35 | StoreFinancial |
| 09/26/14 | 25 | StoreFinancial UK |

Products & Services Overview

General Purpose Reloadable

- **Gaming Payouts:** Deliver winnings to customers anytime
- **Salary Packaging:** One salary packaging instead of multi cards
- **Merchant Coalition:** Powerful revenue generating platform
- **Commission Payouts:** Maximize automation process
- **Incentives and Rewards:** Flexible reward program

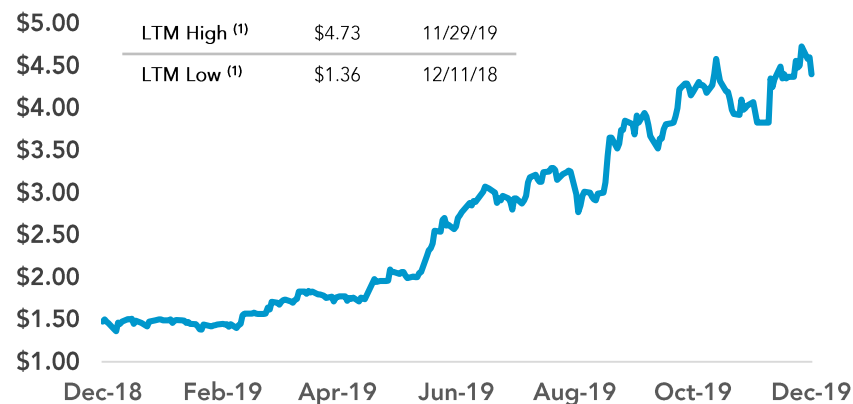
Gift & Incentive

- **Gift Cards:** Customized gift card solution that works across all locations
- **Gift Cards for Malls:** Custom loop gift cards that provide best customer experience, maximize retail sales, and access corporate audience
- **Incentives / Rewards:** Influence customer behavior and foster brand loyalty

Virtual Account Numbers

- **Supplier Enrollment:** Experts handle supplier enrollment campaign
- **Payment Capability:** Offers speed, security, and reliability needed to grow electronic payment capabilities
- **Ongoing Program Management:** Partner with real people, not a call center or technology firm

Stock Performance (ASX:EML)



Source: Company website, Company press release, Company filings, Capital IQ

(1) As of December 4, 2019

(2) As of December 31, 2018

Selected FT Partners' Research – *Click to View*



Global Money Transfer



Transaction Security



Klarna: Company and Financial Overview



Ebury's £350 million Majority Investment from Santander



Interswitch's Strategic Minority Financing From Visa



Marqeta's \$260 million Series E Financing



Checkout.com's \$230 million Series A Financing



Fawry's \$100 million IPO



PayPal Acquires Honey for \$4 billion



OPay Raises \$120 million in Series B Financing



Riskified Raises \$165 million in Series E Financing

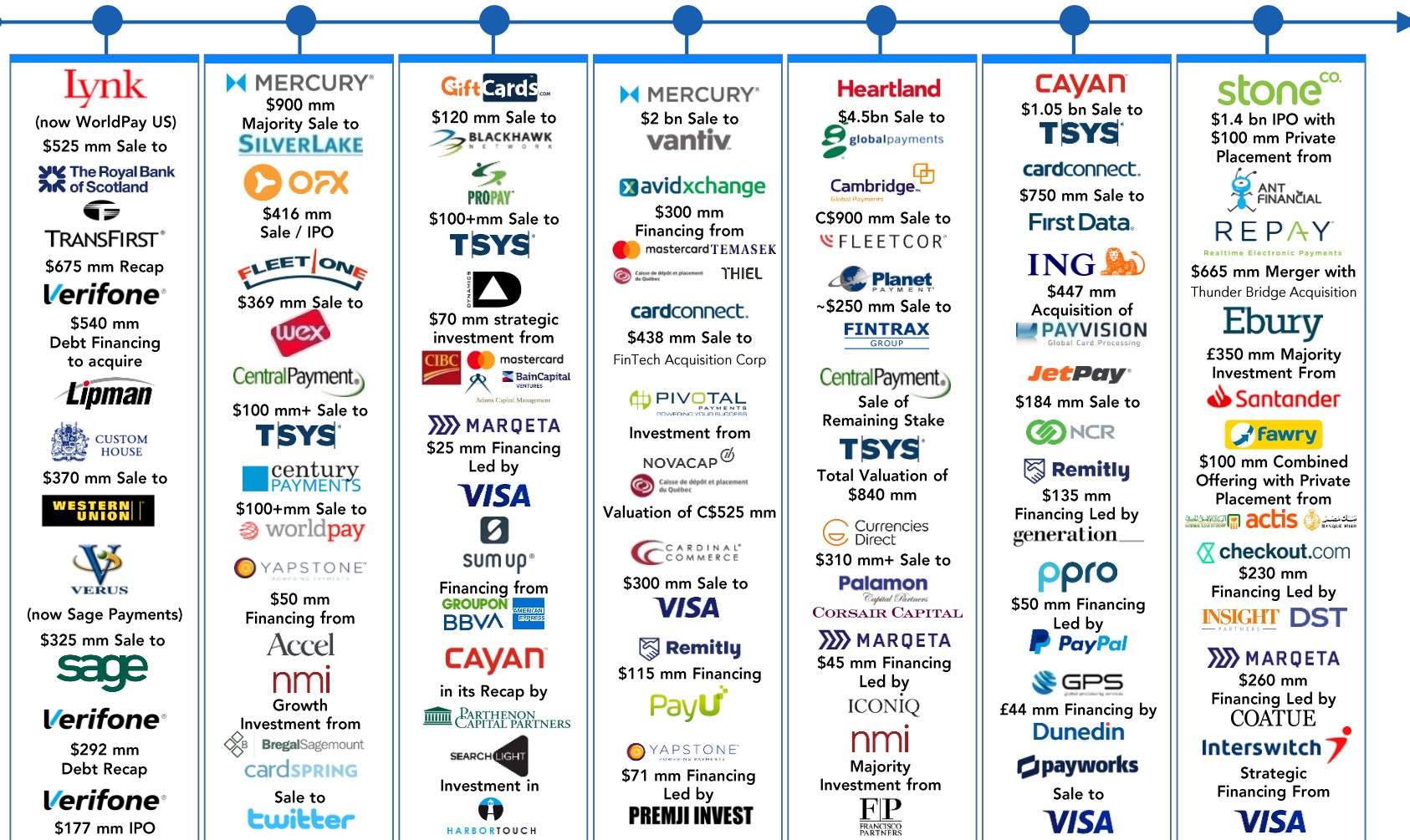


Elavon Acquires Sage Pay for ~\$299 million

[VIEW MORE FT PARTNERS RESEARCH](#)

Timeline of Selected FT Partners Payments Processing Transactions

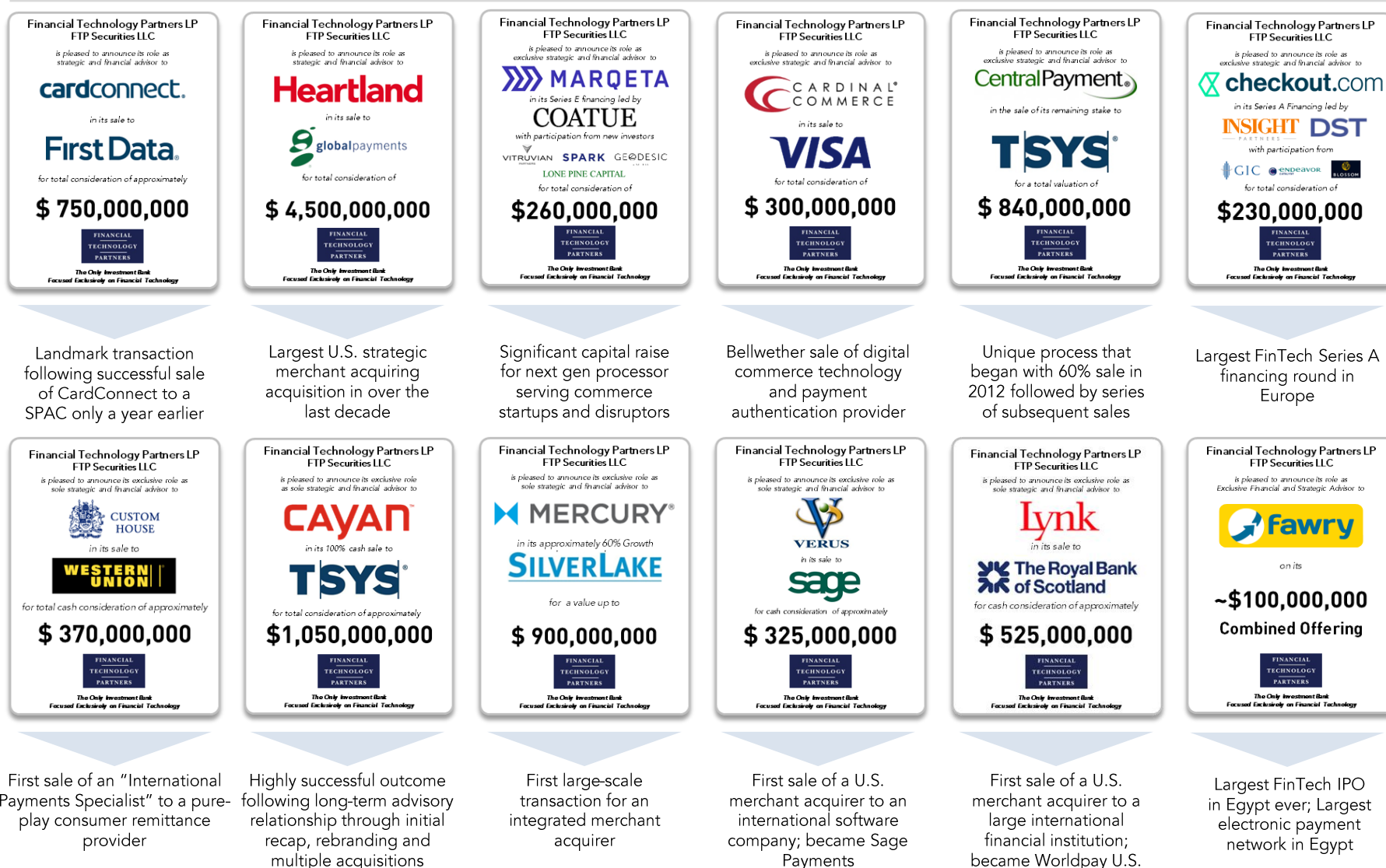
FT Partners has a history of executing on many of the most ground-breaking Payments transactions in the last 15+ years



FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners' International / Cross-Border Capabilities (Selected Examples)

FT Partners' global presence offers capabilities reaching far beyond North America, as demonstrated by our numerous international clients and successful transactions with international firms & investors

| Target | Buyer / Investor | International Aspect |
|---|--|---|
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FT Partners Advises Stone on its Initial Public Offering

Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
 - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 - \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
 - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
 - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

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

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FT Partners Advises Interswitch on its Strategic Minority Investment by Visa

Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

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

Interswitch 

on its strategic minority investment from

VISA

for a total enterprise value of

\$1,000,000,000

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TECHNOLOGY
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FT Partners Advises Ebury on its £350 million Majority Investment from Santander

Overview of Transaction

- On November 4, 2019, Santander announced it has invested £350 million in Ebury for a 50.1% stake
- Headquartered in London, UK, Ebury delivers a full suite of foreign exchange and international payments services to SMEs, mid-sized corporations and financial institutions
 - Ebury employs a data driven, digital model and provides a unique distribution platform to its 43,000 clients globally
 - Ebury processed approximately £17 billion in payments in 2018 and employs 900 individuals across its 22 offices in 19 countries

Significance of Transaction

- Santander's acquisition of a majority stake in Ebury represents the largest acquisition of a FinTech company in EMEA by a bank ever and one of the top 5 VC-backed FinTech M&A exits ever in EMEA
- Combining Ebury's global transaction capabilities with Santander's international footprint and full suite of banking products will accelerate growth for both
- The partnership will strengthen Santander's position as the premier bank for SMEs trading internationally and accelerates its digital strategy of growth through new ventures
- The transaction will enhance Ebury's growth through multiple avenues including expansion in new markets in Latin America and Asia, and leveraging Santander's brand reputation to capture new clients globally

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Ebury
- This transaction underscores FT Partners' deep domain expertise and successful track record in the Cross-Border Payments space

Financial Technology Partners LP FTP Securities LLC

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

Ebury

on its majority investment from



*representing a 50.1% stake for
total consideration of*

£350,000,000



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FT Partners Advises Marqeta on its Series E Financing

Overview of Transaction

- On May 21, 2019, Marqeta announced it has raised \$260 million in Series E financing led by Coatue Management
 - The round includes participation from several new investors including Vitruvian Partners, Spark Capital, Lone Pine Capital and Geodesic
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Kabbage and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers

Significance of Transaction

- Marqeta, which has doubled its revenue for three straight years and experienced dramatic increases in spending activity on its platform, is now valued at nearly \$2 billion
- The funding will be used to accelerate Marqeta's expansion plans, both domestically and in key global markets
 - With 300 employees, the Company recently expanded internationally, opening a European office headquartered in London

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 20x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

COATUE

with participation from new investors



for total consideration of

\$260,000,000



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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 foundation 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

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



in its Series A Financing led by



with participation from



for total consideration of

\$230,000,000



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FT Partners Advises Remitly on its \$220 million Series E Equity and Debt Financing

Overview of Transaction

- On July 10, 2019, Remitly announced \$220 million in new financing, consisting of \$135 million in Series E equity and \$85 million in syndicated debt financing
 - The equity financing was led by Generation Investment Management
 - Other participants in the equity portion are Owl Rock Capital, Princeville Global, Prudential Financial, Schroders, and Top Tier, alongside Remitly's existing investors, including DN Capital, Naspers' PayU, and Stripes Group
 - Debt financing came from Goldman Sachs, Barclays, Silicon Valley Bank, and Bridge Bank
- Remitly is an independent digital remittance company that transfers over \$6 billion in annualized volume through its proprietary global money transfer network across Africa, Asia, Central Europe, Central and South America

Significance of Transaction

- The investment is a signal of Remitly's strong momentum; over the past year, Remitly has expanded to 16 send and 44 receive countries, and the Company's annual revenue growth was nearly 100% for the past three years
- Remitly will use the latest round of financing to extend and deepen its presence internationally, bringing its money transfer services to many more countries

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Remitly and its board of directors on its \$135 million in Series E Equity financing
- FT Partners previously advised Remitly on its [\\$115 million Series D financing led by Naspers' PayU](#) in 2017 and its [\\$39 million Series C financing led by Stripes Group](#) in 2016
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional experience across Payments and in the Money Transfer sector, in particular

Financial Technology Partners LP FTP Securities LLC

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



*on its Series E equity financing
led by*

generation_____

*as part of a total financing
consideration of*

\$220,000,000



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FT Partners Advises Fawry on its \$100 million Combined Offering

Overview of Transaction

- Headquartered in Cairo, Egypt, on August 8, 2019, Fawry priced its Combined Offering at EGP 6.46 per share on the Egyptian Stock Exchange, raising approximately \$100 million
- Demand was extremely high for this transaction, with the Combined Offering being oversubscribed more than 30x
- Fawry is Egypt's largest electronic payment network, processing more than 2 million transactions daily for more than 20 million customers
 - Fawry offers services including electronic cash payments, bill payments and B2B fund transfers, providing access to financial services to Egypt's large unbanked population
 - In 2018, the Company processed ~\$2 billion of transactions and posted revenue of ~\$36.7 million and an adjusted EBITDA of ~\$9.2 million

Significance of Transaction

- Fawry's Public Offering is the largest FinTech offering ever in Egypt
- High demand (30x oversubscription) demonstrates strong investor appetite for high growth FinTech companies in emerging markets

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Fawry on this transaction
- FT Partners also advised Fawry on its ~\$58 million local private placement to Actis, National Bank of Egypt and Banque Misr which occurred concurrently with the Public Offering
- This transaction further supports FT Partners' continued success in advising leading FinTech and Payments companies
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Fawry

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
Exclusive Financial and Strategic Advisor to*



on its

~\$100,000,000

Combined Offering



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FT Partners Advises Poynt on its Series C Financing

Overview of Transaction

- On November 13, 2018, Poynt announced its \$100 million Series C financing with participation from strategic partners Elavon and National Australia Bank (NAB)
 - This financing brings Poynt's total funding to \$133 million; existing investors include GV (Google Ventures), Matrix Partners, NYCA Partners, Oak HC/FT, Stanford-StartX Fund, and Webb Investment Network
- Headquartered in Palo Alto, CA, Poynt is a connected commerce platform empowering merchants with the technology to transform their businesses
 - Poynt has re-imagined the ubiquitous payment terminal into a connected, multi-purpose device that runs third party apps; as smart terminals become mainstream, Poynt OS is an open operating system that can power any smart payment terminal worldwide, creating a new app economy for merchants
- Elavon, wholly owned by U.S. Bank, is a leading provider of end-to-end payment processing solutions and services to more than 1.3 million customers in the U.S., Europe, Canada, Mexico, and Puerto Rico
- NAB is Australia's largest business bank with a large merchant customer base; NAB serves more than 9 million customers at more than 900 locations in Australia, New Zealand and around the world

Significance of Transaction

- This financing will enable Poynt to expand into new markets across Asia, Europe and South America, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the operating system on smart terminals worldwide

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Poynt
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the right strategic 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*



*in its Series C Financing
with participation from*



for total consideration of

\$100,000,000



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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"

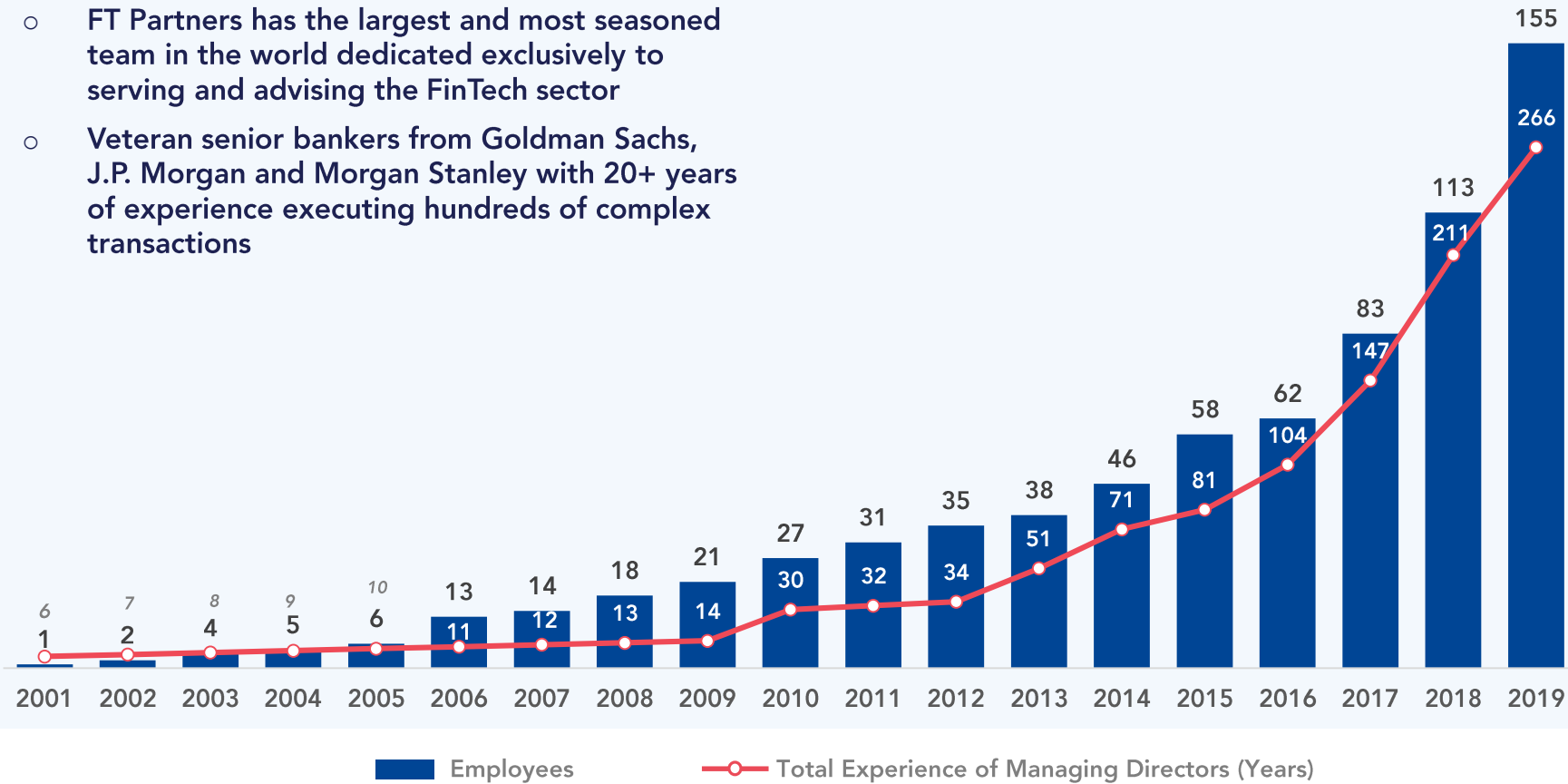


M&A Advisor
Awards

| | | | |
|-------------|---|-------------|---|
| 2019 | Technology Deal of the Year | 2012 | Professional Services Deal of the Year, \$100 mm+ |
| 2018 | Corporate / Strategic Deal of the Year | 2011 | Boutique Investment Bank of the Year |
| 2018 | Cross Border Deal of the Year | 2011 | Deal of the Decade |
| 2017 | Investment Banker of the Year | 2010 | Upper Middle Market Deal of the Year, \$500 mm+ |
| 2016 | Investment Banking Firm of the Year | 2010 | IT Services Deal of the Year, Below \$500 mm |
| 2016 | Cross Border Deal of the Year | 2010 | Cross-Border Deal of the Year, Below \$500 mm |
| 2015 | Dealmaker of the Year | 2007 | Dealmaker of the Year – Steve McLaughlin |
| 2015 | Technology Deal of the Year | 2007 | Business to Business Services Deal of the Year |
| 2014 | Equity Financing Deal of the Year | 2007 | Computer & Information Tech Deal of the Year, \$100 mm+ |
| 2014 | Professional Services Deal of the Year, \$100 mm+ | 2007 | Financial Services Deal of the Year, \$100 mm+ |
| 2012 | Dealmaker of the Year | 2004 | Investment Bank of the Year |

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)

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