August 8, 2019

FT PARTNERS

TRANSACTION ANNOUNCEMENT

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

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

fawry

on its

~$100,000,000

Public Offering

which included a local private placement to

actis

البنك الأهلى المصرى
NATIONAL BANK OF EGYPT

بنك مصر
BANQUE MISR

for total consideration of

~$58,000,000

FT Partners Advises Fawry on its Public Offering

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Fawry's Combined Offering Overview

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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Source: Company filings
Note: USD$1 = EGP16.6

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Fawry's $58 million Local Private Placement

Overview of Transaction

- On August 8, 2019, Fawry entered into an agreement to sell approximately $58 million of common shares to Actis, National Bank of Egypt and Banque Misr at its Combined Offering price of EGP 6.46 per share
- Each party was offered an equal stake of 7% in Fawry

Significance of Transaction

- Actis' investment adds a high-profile international name to the list of investors that participated in Fawry's Combined Offering, underscoring confidence by high-profile financial investors in Egypt's FinTech scene
- National Bank of Egypt and Banque Misr's investment adds high profile long-term domestic strategic investors, underscoring confidence in the potential of electronic payments in Egypt

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Fawry on the private placement in addition to serving as Fawry's Combined Offering advisor
- 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

Fawry

on its local private placement at the Combined Offering price to

actis

البنك الأهلي المصري NATIONAL BANK OF EGYPT

بنك مصر BANQUE MISR

for a total consideration of

~$58,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Source: Company filings
Note: USD$1 = EGP16.6

FT Partners Advises Fawry on its Public Offering

Company Overview

CEO:	Ashraf Sabry
Headquarters:	Cairo, Egypt
Founded:	2008

- 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
- Customers can use Fawry's platform through multiple channels at over 100,000 locations in Egypt

Selected Equity Financing History

Date	Size ($ mm)	Investor(s)
10/04/17	na	responsAbility
11/11/15	na	Helios Investment Partners, MENA LTV, Egyptian-American Enterprise Fund, EME International, International Finance Corporation
07/21/15	$22	BSI Netherlands
02/27/12	14	Raya Holding

Products & Services Overview

Industries

- Telecommunications
- Utilities
- Insurance
- Education
- Charity
- Financial Payments / Banks
- Subscriptions and Ads
- Traffic

Services

- Alternative Digital Payments
- Omnichannel Acceptance
- Supply Chain Payments
- Agent Banking Services
- Digital Solutions
- Digital SME Lending

Pay through a variety of channels, and at more 100,000 locations in 300 cities nationwide

Source: Company filings
Note: USD$1 = EGP16.6

FT Partners Advises Fawry on its Public Offering

FT PARTNERS ADVISES Fawry

Key Metrics

$36.7mm
2018 Revenue

100k+
Service Points

565
Services

~2mm
Daily transactions

~20mm
Customers

$9.2mm
2018 Adj EBITDA[(1)]

Source: Company filings
Note: USD$1 = EGP16.6
(1) Adjusted for one-off management compensation and end of service liabilities expensed in FY2017, and were re-expensed on a revenue pro-rata basis across FY15-17

FT Partners Advises Fawry on its Public Offering

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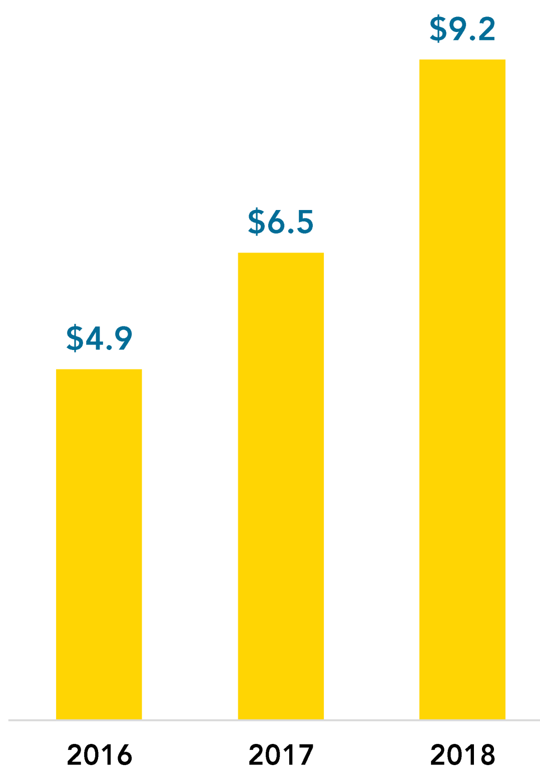
Financial Overview

($ in mm)

Total Revenue

Adjusted EBITDA[1]



Net Profit

Source: Company filings
Note: USD$1 = EGP16.6
(1) Adjusted for one-off management compensation and end of service liabilities expensed in FY2017, and were re-expensed on a revenue pro-rata basis across FY15-17

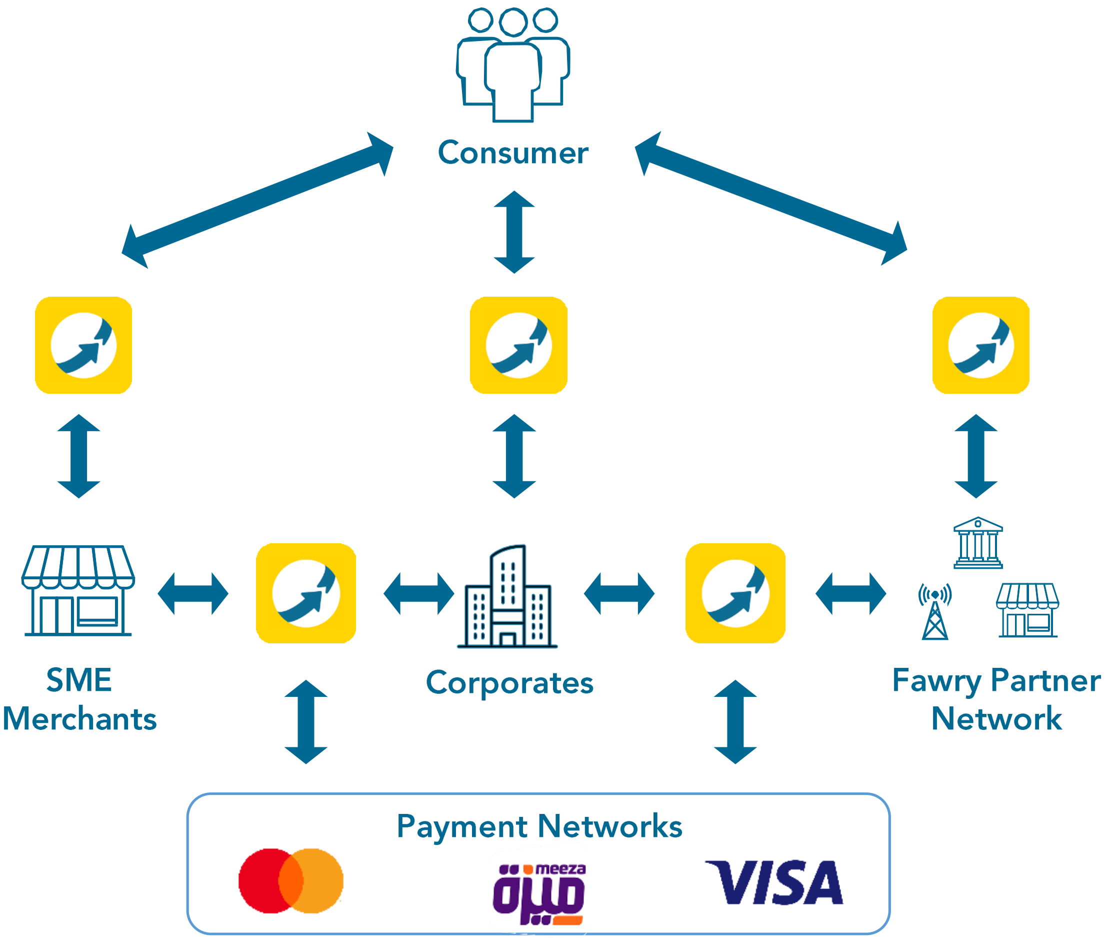
FT Partners Advises Fawry on its Public Offering

Product and Services Overview

Services

- Alternative Digital Payments
- Omnichannel Acceptance
- Supply Chain Payments
- Agent Banking Services
- Digital Solutions
- Digital SME Lending

Ecosystem



Channels

- In-Store
- ATMs
- Online
- Mobile Wallets

An omnichannel platform enabling commerce and digital payments

Source: Company filings

Management Team

Ashraf Sabry
Chief Executive Officer

- Mr. Sabry is the founder and CEO of Fawry with a vast experience in the field of finance and information technology
- After spending the first years of his careers at IBM, he led the operations, finance and business development segments at Raya Holding, establishing the IT line of the business and it a substantial contributor to the company and to the domestic industry as a whole

Mohamed Okasha
Managing Director

- Mr. Okasha is the Managing Director at Fawry
- He previously worked at Raya Information Technology from 1995 to 2006, he then moved to Vodafone to head the Marketing department until 2008, at which point he co-founded Fawry with Mr. Sabry
- Mr. Okasha received his Masters Degree in Business Administration from ESLSCA

Tareq Bashir
Chief Information and Processes Officer

- Mr. Bashir serves as Chief Information and Processes Officer
- Prior to joining Fawry, he worked as a development consultant at the Health Insurance Organization and worked at Samba Financial Group KSA for 20 years where he was recently responsible for offshore operations in 3 countries
- Mr. Bashir earned his Masters Degree in Business Administration from Alexandria University

Abdelmeguid Afifi
Chief Financial Officer

- Mr. Afifi is the Chief Financial Officer at Fawry
- Previously, he worked at Raya's finance division, until he reached the level of Accounting Supervisor, beforehand he worked at California Garden (Americana Group) as Financial Controller
- Mr. Afifi earned his MBA from Hult International Business School

Amany Fawzy
Chief Technology Operations Officer

- Mrs. Fawzy serves as the Chief Technology Operations Officer
- She has 30+ years of experience in the software industry
- Previously, she spent 8 years at IBA Egypt, as Product Development Manager, Technical Resources Deployment Manager and lastly as Regional Resourcing Manager
- Mrs. Fawzy earned her BSc in Computer Engineering from Ain Shams University

Mostafa El Nahhas
Chief Technology Officer

- Mr. El Nahhas joined Fawry in 2008 as the Chief Architect & Senior Manager for Solutions and Project Management and is now serving as the Chief Technology Officer
- Mr. El Nahhas earned his BSc in Computer Systems Engineering from Alexandria University

Source: Company filings

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Fawry

Actis Capital Overview

Overview

actis

Hossam Abou Moussa
Partner

Patrick Ledoux
Partner, Head of Brazil

Asanka Rodrigo
Partner, Head S&SE Asia Private Equity

Max Lin
Partner

Locations *(16, including):*

- London, UK (HQ)
- Beijing, China
- Sao Paulo, Brazil
- Mumbai, India
- Cairo, Egypt
- Johannesburg, South Africa

About

- Founded in 2004, Actis is the leading private equity investor in growth markets globally, with a focus on Africa, Asia and Latin America
- Actis has US$12bn under management, with over 250 people across 16 offices
- The Firm invests across three main asset classes: Private Equity, Energy and Real Estate
- Within the Private Equity business, Actis focuses on four main sectors: Financial Services, Consumer, Healthcare and Education

Investment Preferences

Investment Criteria

Fund Size:	$1.4bn (Actis Global 4)**
Fund Raised:	2013
Investment Range:	$50 – 250mm
Revenue:	NA
EBITDA:	NA

General Preferences [1]

Control:	Majority, Minority
Geography:	Africa, Asia, Latin America
Transaction Type:	Growth, Buyout, MBO/LBO
Industry Focus:	Financial Services, Consumer, Healthcare, Education***

Selected Recent Investments

FinTech / Financial Services Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
08/19	**Fawry** *(Secondary)*	$20	NA	Pymts
03/18	**Pine Labs** *(PE Growth)*	85	Asanka Rodrigo	Pymts
03/17	**GHL Systems** *(Buyout)*	67	Hossam Abou Moussa	Pymts
04/16	**StoneCo** *(PE Growth)*	55	Ali Mazanderani	Pymts
11/10	**XP Investimentos** *(General Atlantic)**	58	Chu Kong	CapMkts
07/10	**EMP – Emerging Markets Payments** *(Buy & Build)*	90	Hossam Abou Moussa	Pymts
07/09	**CIB – Commercial International Bank** *(Secondary)*	244	Hossam Abou Moussa	Bank
10/07	**Alexander Forbes Ltd.** *(Buyout)***	54	Peter Schmid	AM

Other Technology Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
04/14	**Upstream** *(PE Growth)*	NA	Hossam Abou Moussa	Telecom

Source: Company website, PitchBook
1) *Italics indicate preferred control / geography*
2) ** denotes M&A exit; ** denotes IPO exit*
3) *Deal Amount in mm*
*** does not include Energy, Real Estate or any of the PE funds we have assumed management of from the Abraaj Group*
****applies only to Private Equity practice (does not include Energy and Real Estate)*

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Helios Investment Partners Overview

Overview

HELIOS Investment Partners

Babatunde Soyoye
Managing Partner

Tope Lawani
Managing Partner

Alykhan Nathoo
Partner

Souleymane Ba
Partner

Locations

- London, UK (HQ)
- Lagos, Nigeria
- Nairobi, Kenya

About

- Helios Investment Partners was founded in 2004 by Babtunde Soyoye and Tope Lawani
- The firm is one of the largest Africa-focused investment firms and is led and predominately staffed by African professionals
- Provides either equity investments or direct loans
- Has invested in over 25 countries in Africa
- Seeks investments that will enhance lives, create financial security and inclusion, improve environmental care, hone governance standards and develop the next generation of business leadership potential
- To date, the firm has invested over $2 billion in African businesses

Investment Preferences

Investment Criteria

Fund Size:	$1,100 mm
Fund Raised:	2014
Investment Range:	$20–300 mm
Revenue:	NA
EBITDA:	NA

General Preferences [1]

Control:	Minority, Majority
Geography:	Africa
Transaction Type:	Growth, Buyout, PIPE
Industry Focus:	NA

Selected Recent Investments / Exits

FinTech / Financial Services Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
09/18	**TPAY** *(Secondary)*	NA	NA	Pymts
3/16	**Crown Agents Bank** *(Buyout)*	NA	NA	Bnkg
3/16	**Crown Agents Investment Management** *(Buyout)*	NA	NA	CapMkts
11/15	**Equity Group Holdings** *(PIPE)*	13	Alykhan Nathoo Dennis Aluanga Babatunde Soyoye	Bnkg
11/15	**Fawry** *(Buyout)*	98	NA	Pymts
06/14	**ARM Pension Managers** *(PE Growth)*	50	Kamar Bakrin Souleymane Ba	CapMkts
12/13	**Bayport Management** *(PIPE)*	100	Souleymane Ba	Bnkg
07/13	**Mall for Africa** *(PE Growth)*	NA	NA	Pymts
01/11	**Interswitch** *(Buyout)*	110	Tope Lawani	Pymts
04/07	**First City Monument Bank** *(PIPE)*	50	NA	Bnkg

Other Technology Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
06/16	**Telkom Kenya** *(Buyout)*	NA	NA	Telco
10/14	**Wananchi Group Holdings** *(PE Growth)*	130	NA	Internet
07/14	**Helios Towers Africa** *(PE Growth)*	630	NA	Telco Infrstctre
08/07	**Aricatel** (Oi Telecommunications)*	165	NA	Telco

Source: Company website, PitchBook
1) *Italics indicate preferred control / geography*
2) ** denotes M&A exit; ** denotes IPO exit*
3) *Deal Amount in mm*

FT Partners Advises Fawry on its Public Offering

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IFC Overview

Overview


Andi Dervishi
Global Head, FinTech


Henrik Bläute
Investment Officer


Kareem Aziz
Global Head, Digital Payments


Shinya Yoshino
Investment Officer, FinTech

Locations

- Washington, D.C. (HQ)
- Hong Kong
- Dubai, UAE
- Istanbul, Turkey

About

- International Finance Corporation is a member of the World Bank Group and is the largest global development institution that focuses on the private sector in developing countries
- Operates in more than 100 countries across, Europe, Asia, Middle East, Africa and Latin America
- The firm usually maintains equity investments for a period between eight years and 15 years

Investment Preferences

Investment Criteria

Fund Size:	NA
Fund Raised:	NA
Investment Range:	$2 – 200 mm
Revenue:	NA
EBITDA:	NA

General Preferences [1]

Control:	Minority
Geography:	Europe; Asia / Pac; Latin America; Africa; Middle East
Transaction Type:	Venture, Growth, Buyout, PIPE, Debt
Industry Focus:	Global Financial Markets, Manufacturing, Health, Edu., Comm., Infrastrc., Oil, Gas, Mining, Chemicals, Private Equity & Investment Funds, Subnational Finance

Selected Recent Investments / Exits

FinTech / Financial Services Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
06/19	**Lulalend** *(Series A)*	$7	NA	Bnkg
04/19	**Branch International** *(Series C)*	170	Levan Shalamberidze	Bnkg
01/19	**Contabillizei** *(Later Stage VC)*	20	NA	FMS
12/18	**Voyager Innovations** *(M&A)*	215	NA	Pymts
10/18	**Roojai** *(Series A)*	7	NA	Ins
06/18	**eFactor Network** *(Series C)*	10	NA	FMS
04/18	**Consejo de Asistencia al Microemprendedor** *(Buyout)*	NA	NA	Bnkg
04/18	**Coverfox** *(Series C)*	22	Jun Zhang	Ins
03/18	**Branch International** *(Series B)*	70	Levan Shalamberidze	Ins
02/18	**RecargaPay** *(Series B)*	$22	NA	Pymts
01/18	**Hellas Direct** *(Series B)*	8	NA	Ins
11/17	**WeLab** *(Series B)*	220	NA	Bnkg
04/16	**GuiaBolso** *(Early Stage VC)*	17	NA	Bnkg
04/16	**Net 1 UEPS Technologies** *(Growth)*	108	NA	Pymts
03/16	**Kreditech** *(Series C)*	11	NA	Bnkg
03/16	**Afluenta** *(Series B)*	8	NA	Bnkg

Source: Company website, PitchBook
1) *Italics indicate preferred control / geography*
2) ** denotes M&A exit; ** denotes IPO exit*
3) *Deal Amount in mm*

FT Partners Advises Fawry on its Public Offering

responsAbility Overview

Overview

responsAbility

Rochus Mommartz
CEO

Stephane Sapor
Principal

Michael Fiebig
Head of Financial Institutions Equity

Volodymyr Tsapko
Principal

Locations

- Zurich, Switzerland (HQ)
- Lima, Peru
- Hong Kong
- Paris, France
- Nairobi, Kenya
- Mumbai, India

About

- Founded in 2003, responsAbility Investments is an asset management firm in the field of development investments
- The firm's investment vehicles supply debt and equity financing to non-listed firms in emerging economies and developing countries
- responsAbility Investments caters to a large spectrum of industries which include finance, agriculture and energy
- The firm seeks small / medium-sized businesses in all FinTech verticals

Investment Preferences

Investment Criteria

Fund Size: $250 mm

AUM: $3,200 mm

Investment Range: $5 – 25 mm

Revenue: NA

EBITDA: NA

General Preferences [1]

Control: Minority

Geography: Emerging Markets

Transaction Type: Growth

Industry Focus: Financial Services, Agriculture and Renewable Energy

Selected Recent Investments / Exits

FinTech / Financial Services Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
04/19	**Suryoday Microfinance** *(Growth)*	$34	NA	Bnkg
0/18	**C88** *(Series C)*	28	NA	Bnkg
01/18	**Samunnati** *(Series C)*	24	NA	Bnkg
10/17	**Fawry** *(Growth)*	NA	NA	Pymts
03/12	**Electronic Network Cash Tellers** *(Growth)*	3	NA	Bnkg

Other Technology Investments [2]

Date	Company	Deal Amt.[3]	Board Rep.	Sector
09/12	**DesiCrew** *(Series B)*	$1	NA	BPO

Source: Company website, PitchBook
1) *Italics indicate preferred control / geography*
2) ** denotes M&A exit; ** denotes IPO exit*
3) *Deal Amount in mm*

FT Partners – Focused Exclusively on FinTech

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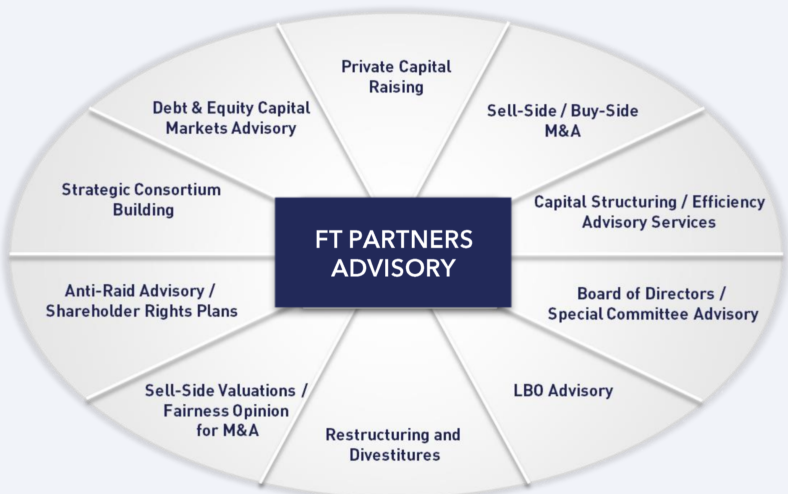
Fawry

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

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles

The Information

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

Institutional Investor

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"

FT Partners – Focused Exclusively on FinTech

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fawry

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
iyzico	PayU	
checkout.com	Insight Partners, DST	
SIGNICAT	Nordic Capital	
SEGOVIA	Crown Agents Bank	
GOCARDLESS	Adams Street Partners, G/	
nutmeg	CONVOY康宏	
stone co.	Ant Financial	
Deposit Solutions	Vitruvian Partners	
PPRO	citi Ventures, PayPal, HPE Growth Capital	
moneyfarm	Allianz, Endeavor Catalyst, Fondazione di Sardegna	
ContaAzul	Tiger Global, Endeavor Catalyst	
PAYVISION Global Card Processing	ING	
Cambridge Global Payments	FLEETCOR	
Currencies Direct	Palamon Capital Partners, Corsair Capital	
OFX	Silver Lake, Bain Capital, Permira	
Custom House	Western Union	
Lynk	worldpay	

FT Partners – Focused Exclusively on FinTech

Track Record of Success in Emerging Markets

FT PARTNERS ADVISES Fawry

FT Partners has advised on a number of transactions across Emerging Markets

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive IPO Advisor to
Fawry
on its
~$100,000,000
Initial Public Offering
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
recargapay
in its Series B financing from
theventure.city
IFC International Finance Corporation
VENTECH
for total consideration of
$ 22,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
iyzico
in its sale
PayU
for total consideration of
$165,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

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

Financial Technology Partners LP
FTP Securities LLC
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
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
stone co.
in its Series G financing with
Gávea INVESTIMENTOS
Advent International GLOBAL PRIVATE EQUITY
for total consideration of
$145,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
yellowpepper
in its Strategic Financing from
VISA & Current Investors
for approximately
$12,500,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as strategic and financial advisor to
stone co.
in its private placement at the IPO price with
ANT FINANCIAL
for total consideration of
$100,000,000
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FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Fawry

Significant Experience Advising Large Financing Rounds and "Unicorns"

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous FinTech "Unicorns" above $1 billion valuations

Company	Amount Raised
stone co.	$1,400,000,000
GreenSky	1,010,000,000
MERCURY	420,000,000
GreenSky	300,000,000
avidxchange	300,000,000
MARQETA	260,000,000
avidxchange	253,000,000
Liquidnet	250,000,000
square trade protection plans	238,000,000
checkout.com	230,000,000
GreenSky	200,000,000
nmi	150,000,000
stone co.	145,000,000
ADDEPAR	140,000,000
Kabbage	135,000,000
Remitly	135,000,000
Remitly	115,000,000
TradingScreen	110,000,000
MoneyLion	100,000,000
stone co.	100,000,000
POYNT	100,000,000

Selected Prominent Investors in FT Partners Led Rounds

Accel, DST, VISA, Ant Financial, ICONIQ, RCP Reverence Capital Partners, TEMASEK, PIMCO, Bain Capital Private Equity, TPG, Premji Invest, Bain Capital Ventures, Insight Partners, Greenspring Associates, CDPQ, Great Hill Partners, capitalG, CIBC, Scotiabank, nyca, QED Investors, khosla ventures, KeyBank, Wellington Management, 乾源资本 Yuan Capital, ING, BBVA, maveron, Santander, InnoVentures, nabventures, nab, THIEL, Adams Street Partners, Elavon, BV Battery Ventures, edbi, Redpoint, PayU, mastercard, COATUE, edisonpartners, QuestMark Partners, Summit Partners, SilverLake, Parthenon Capital Partners

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES Fawry

Timeline of Selected FT Partners Payments Processing Transactions

FT Partners has a history of executing on some of the most ground-breaking Payments transactions in the last decade+

2004 — 2018

Verifone
$177mm IPO

Lynk (now WorldPay US)
$525mm Sale to The Royal Bank of Scotland

Verifone
$292mm Debt Recap

VERUS (now Sage Payments)
$325mm Sale to sage

Verifone
$540mm Debt Financing to acquire Lipman

MERCURY
$900mm Majority Sale to SILVERLAKE

CUSTOM HOUSE
$370mm Sale to WESTERN UNION

FLEETONE
$369mm Sale to wex

TRANSFIRST
$675mm Recap

PROPAY
$100+mm Sale to TSYS

CAYAN (fka Merchant Warehouse)
in its Recap by PARTHENON CAPITAL PARTNERS

YAPSTONE
$50mm Financing from ACCEL PARTNERS

century PAYMENTS
$100+mm Sale to worldpay

SOLVERAS PAYMENT SOLUTIONS
$50mm Sale to TRANSFIRST

cardSPRING
Sale to twitter

DYNAMICS
$70mm strategic investment from CIBC, MasterCard, Bain Capital Ventures, Adams Capital Management

MERCURY
$2bn Sale to vantiv

CentralPayment
$100mm+ Sale to TSYS

sumup
Financing from GROUPON, AMERICAN EXPRESS, BBVA

nmi
Growth Investment from BregalSagemount

GiftCards.com
$120mm Sale to BLACKHAWK NETWORK

Heartland
$4.5bn Sale to globalpayments

nmi
Growth Investment from Great Hill PARTNERS

AZIMO
$20mm Financing from frog capital

OFX
$416mm Sale / IPO

SEARCHLIGHT
Investment in HARBORTOUCH

cardconnect
$438mm Sale to FinTech Acquisition Corp (NASDAQ: FNTC)

TRANSFIRST
$1.5bn Sale to Vista Equity Partners

Remitly
$38.5mm Financing

YAPSTONE
$60mm Debt Financing from Comerica Bank, BregalSagemount

Cambridge Global Payments
C$900mm Sale to FLEETCOR

CARDINAL COMMERCE
$300mm Sale to VISA

avidxchange
$300mm Financing from mastercard, Caisse de dépôt et placement du Québec, TEMASEK, THIEL

MARQETA
$25mm Financing VISA

Planet PAYMENT
~$250mm Sale to FINTRAX GROUP

cardconnect
$750mm Sale to First Data

Currencies Direct
$310mm+ Sale to Palamon Capital Partners, CORSAIR CAPITAL

Remitly
$115mm Financing PayU

CentralPayment
Sale of Remaining Stake TSYS
Total Valuation of $840mm

YAPSTONE
$71mm Financing

ING
$447mm Acquisition of PAYVISION Global Card Processing

PIVOTAL PAYMENTS
Investment from NOVACAP, Caisse de dépôt et placement du Québec
Valuation of C$525mm

JetPay
$184mm Sale to NCR

PPRO
$50 mm Financing Led by PayPal

GPS
£44 mm Financing by Dunedin

CAYAN
$1.05bn Sale to TSYS

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES Fawry

FT Partners' History of Success Working with Public Companies

Public Clients

- Heartland *in its sale to* globalpayments — $ 4,500,000,000
- Planet Payment *in its sale to* FINTRAX GROUP — $250,000,000
- cardconnect. *in its sale to* First Data. — $ 750,000,000
- jack henry & ASSOCIATES INC. *in its acquisition of* iPay Technologies — $ 300,000,000
- ING *in its acquisition of* PAYVISION Global Card Processing — $ 447,000,000
- JetPay *in its sale to* NCR — $ 184,000,000
- RDM Transforming Payments *in its sale to* DELUXE — C$ 129,000,000
- BlackRock *in its acquisition of* FutureAdvisor

IPOs

- stone co. *in its* $1,400,000,000 Initial Public Offering
- GreenSky *in its* $1,010,000,000 Initial Public Offering *for a total enterprise value of* $ 4,500,000,000
- OFX *in its* Initial Public Offering *valuing the equity at approximately* A$ 480,000,000
- ENVESTNET *in its* Initial Public Offering *valuing the equity at approximately* $ 300,000,000

Public Buyers

- MERCURY *in its cash sale to* vantiv — $ 1,650,000,000
- CUSTOM HOUSE *in its sale to* WESTERN UNION — $ 370,000,000
- wave *in its sale to* H&R BLOCK — $ 405,000,000
- square trade *in its sale to* Allstate — $ 1,400,000,000
- FLEET ONE *in its cash sale to* wex — $ 369,000,000
- CAYAN *in its 100% cash sale to* TSYS — $ 1,050,000,000
- Cambridge Global Payments *in its sale to* FLEETCOR — C $900,000,000
- CARDINAL COMMERCE *in its sale to* VISA — $ 300,000,000
- GiftCards.com *in its sale to* BLACKHAWK NETWORK — $ 120,000,000
- CentralPayment *in the sale of its remaining stake to* TSYS — $ 840,000,000
- TouchCommerce *in its sale to* NUANCE — $ 215,000,000
- AUTOMATIC *in its sale to* SiriusXM SATELLITE RADIO — $ 115,000,000

FT Partners has a longstanding history working with public companies across the FinTech ecosystem

FT Partners Advises Stone on its IPO

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

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FT Partners Advises GreenSky on its Initial Public Offering

Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at $23 per share, raising approximately $1.01 billion
- Due to strong demand, the deal priced at the high end of the initial $21 - $23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
    - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over $12 billion of transactions since its inception through March 31, 2018

Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years[1]
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its $300 million investment by TPG, Iconiq, Wellington, and DST in 2014, its $2 billion loan purchase agreement and $50 million investment by Fifth Third Bank in 2016, and its $200 million investment by PIMCO in 2017
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as IPO Advisor to

GreenSky™

in its

$1,010,000,000

Initial Public Offering

for a total enterprise value of

$4,500,000,000

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(1) Excludes ADRs and foreign issuers

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FT PARTNERS ADVISES

FT Partners IPO Advisory Case Study: Envestnet

Overview of Transaction

- Envestnet completed an initial public offering of 7,705,825 shares at $9.00 per share and began trading on the NYSE under the symbol ENV
- The net proceeds of the offering were be used for general corporate purposes, including selective strategic investments, acquisitions, alliances or other transactions
- Envestnet provides a comprehensive platform of wealth management solutions for professional investment advisors, including a range of fee-based investment products, analytic tools, reporting utilities, and other practice management applications

Significance of Transaction

- Envestnet's IPO enhanced its ability to continue growing and better serve its financial advisor client base
- The offering represented one of several successful public offerings in the investment management and wealth management solutions space

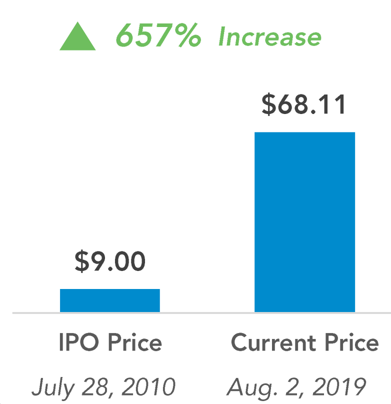
FT Partners' Role

- FT Partners served as strategic, financial and IPO advisor to Envestnet and its Board of Directors
- FT Partners assisted in managing the entire IPO process, enabling management to focus on growing the business

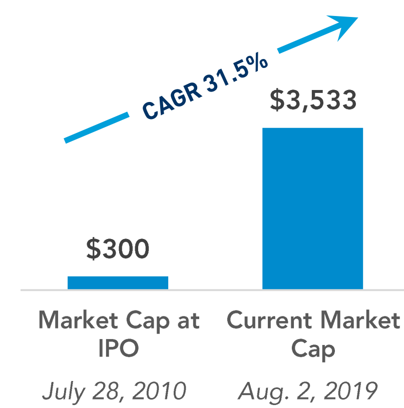
Financials

Total Offering Size	$69 million
IPO Valuation	$300 million
Current Market Cap (1)	$3,533 million
2018 Revenue	$812 million
2018 EBITDA	$87 million

Stock Price



Market Cap



Source: Capital IQ

(1) Market Cap as of August 2, 2019

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FT PARTNERS ADVISES

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FT Partners IPO Advisory Case Study: Ellie Mae

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as Capital Markets & IPO Advisor to

EllieMae

in its

$45,000,000

Initial Public Offering

valuing the equity at approximately

$ 146,000,000

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Overview of Transaction

- On April 14, 2011, Ellie Mae (the "Company") priced 7.5 million shares at $6 per share in its initial public offering, implying a total offering size of $45 million
- The Company began trading on the NYSE under the ticker ELLI
- Ellie Mae is a leading provider of enterprise level, on-demand automated solutions for the residential mortgage industry
- Ellie Mae sold 5 million shares in the offering with the remaining 2.5 million sold by existing stockholders
- Underwriters were granted the option to purchase up to an additional 1.125 million shares from selling stockholders to the extent they sold more than 7.5 million shares

Significance of Transaction

- The IPO provided capital to fund future growth and enabled the Company to more effectively serve its user base
- In addition to returning capital to shareholders, proceeds of the transaction were used for general corporate purposes, acquisitions and / or investments in new technologies, solutions or businesses

FT Partners' Role

- FT Partners served as strategic, financial and IPO advisor to Ellie Mae and its Board of Directors
- FT Partners managed the entire IPO process, enabling management to focus on growing the business

Financials

Total Offering Size	$45 million
IPO Valuation	$146 million

M&A Transaction

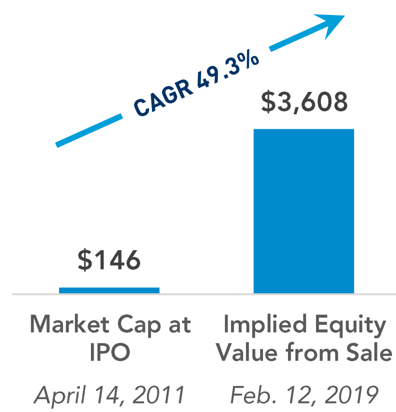
THOMA BRAVO

On February 12, 2019, Thoma Bravo announced that it has agreed to acquire Ellie Mae (NYSE: ELLI) for an equity value of approximately $3.6 billion

Stock Price

▲ 1,550% Increase

Market Cap



Source: Capital IQ

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FT PARTNERS ADVISES

FT Partners Represents Verifone as IPO Advisor

Overview of Transaction

- On April 28, 2005 Verifone completed a $177 mm offering consisting of 55% primary shares and 45% secondary shares and trades under the symbol "PAY"
  - GTCR Golder Rauner, LLC, a Chicago- based private equity firm with over $6 bn in capital under management, is the majority shareholder in VeriFone with pre-IPO ownership of 68%
- Proceeds of the transaction were used to extinguish Verifone's $72 mm second lien loan, provide for working capital needs and pay transaction related expenses
- Verifone started trading on the NYSE on April 29, 2005 under the ticker symbol "PAY"

Significance of Transaction

- Verifone's IPO is one of the most notable financial technology transactions in 2005
- Verfone's IPO was the third best performing IPO in any sector in 2005, ending the year up 170% from the IPO price
- Award winning transaction recognized as Computer and IT Deal of the Year by the M&A Advisor

FT Partners' Role

- FT Partners is Verifone's ongoing lead provider of strategic, financial and M&A advice, globally (see write up in Institutional Investor magazine)
- FT Partners served as independent IPO Advisor to Verifone
  - FTP managed the entire IPO process prior to selection of underwriters and acted as "inside advisor" to Verifone's CEO and Board of Directors throughout the entire process
  - Prepared initial draft of S-1 and other required documentation
  - Created detailed projection model from scratch
  - Participated in underwriter selection process
  - Created detailed management presentations for meetings with potential underwriters
  - Prepared and coordinated due diligence sessions for underwriters
  - Offered capital markets, peer analysis, valuation and numerous other advisory services
- FT Partners' strong relationship with Verifone, deep industry knowledge and execution experience resulted in a highly efficient and successful IPO process for the Company
- FT Partners also advised Verifone on its $292 mm recapitalization in 2004 and its $15 mm acquisition of Go Software in 2005
- FT Partners was awarded Computer and Information Technology Deal of the Year by The M&A Advisor for its role in this transaction

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as Capital Markets & IPO Advisor to

Verifone®

in its

$177,000,000

Initial Public Offering

valuing the equity at approximately

$ 650,000,000

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners Advises iyzico on its $165 million Sale to PayU

Overview of Transaction

- On June 11, 2019, PayU announced the acquisition of iyzico for a total consideration of $165 million
  - The transaction is expected to close in the coming months, subject to regulatory approval
- Headquartered in Istanbul, Turkey, iyzico provides secure payments to over 300 marketplace merchants (with over 400,000 subsellers of different sizes) as well as 30,000 online merchants which are using its checkout solution
- PayU, the FinTech and electronic payments arm of internet and media conglomerate Naspers (JSE: NPN), is the leading online payment service provider in 18 high growth markets, dedicated to creating a fast, simple and efficient payment process for merchants and buyers
- With more than 250 payment methods, PayU has more than 1,800 payment specialists based in local markets supporting PayU's 300,000+ merchants and the millions of consumers making online payments

Significance of Transaction

- Complementing PayU's own digital offering, the deal will allow PayU to not only strengthen its presence in Turkey but accelerate its SMB business with iyzico's automated solutions and cross-border product suite
- The acquisition, which adds to PayU's $500 million investment portfolio, is a further step in the Company's mission to become both the number one payments provider in every market in which it operates and the world's leading FinTech investor
- The acquisition will also allow PayU to consolidate its position as a leader in the Turkish payments space and accelerate scale and efficiency across its payments business in Europe, the Middle East and Africa (EMEA)
- <u>iyzico's Series A round investors, including Speedinvest, realized an 11x return on their investment through the acquisition</u>

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to iyzico
- The transaction highlights FT Partners' continued success advising leading Payments companies across emerging markets

Financial Technology Partners LP
FTP Securities LLC

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

iyzico

in its sale to

PayU

for total consideration of

$165,000,000

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FT Partners Advises ContaAzul on its Series D Financing

Overview of Transaction

- On April 3, 2018, ContaAzul announced a new round of equity financing of approximately US$ 30 million led by Tiger Global Management, a New York-based investment firm
- ContaAzul, founded in 2012, provides an innovative, modern and easy-to-use Cloud Accounting Platform tailored to the needs of Brazilian small businesses and their accountants
- With the transaction, Tiger Global – which first invested in ContaAzul in 2015 – is now expanding its stake in the company
- Endeavor Catalyst, an innovative co-investment fund that invests exclusively in entrepreneurs in the Endeavor Global network, also participated in the round

Significance of Transaction

- The investment recognizes ContaAzul's strong momentum and will help the rapidly growing Company expand and broaden its product offerings and market presence
- The Company's growth strategy is focused on expanding its platform, aiming to improve collaboration between small businesses and their accountants, while also enhancing its connection capabilities with banks, apps, FinTech companies and government institutions

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to ContaAzul and its Board of Directors
- This transaction highlights FT Partners' expertise in the Brazilian FinTech environment and continued success advising top-tier FinTech companies

Financial Technology Partners LP
FTP Securities LLC

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

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners Advises RecargaPay on its Series B Financing

Overview of Transaction

- On February 22, 2018, RecargaPay announced it has raised $22 million in Series B financing
  - New investors in the round include IFC, a member of the World Bank Group, TheVentureCity and Ventech
  - Notable entrepreneurs Fabrice Grinda and Martin Varsavsky, more than 100 angel investors through AngelList and FundersClub, as well as existing investors DN Capital and FJ Labs, also participated
- Headquartered in Sao Paulo, Brazil, RecargaPay is democratizing mobile payments for banked and unbanked consumers in Brazil
  - RecargaPay simplifies daily transactions such as mobile top ups, transport cards, bill payments, gift cards and much more
  - The Company has over 10 million mobile wallet users today and supports millions of monthly mobile transactions

Significance of Transaction

- With this latest capital raise, RecargaPay will continue to grow its world-class team and focus on building out its products and technology

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to RecargaPay and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP
FTP Securities LLC

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

recargapay

in its Series B financing from

theventure.city

IFC International Finance Corporation WORLD BANK GROUP

VENTECH

for total consideration of

$ 22,000,000

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FT PARTNERS ADVISES

Fawry

FT Partners Advises YellowPepper on its Financing from Visa

Overview of Transaction

- On May 24, 2018, YellowPepper announced that Visa has made a strategic investment in the Company; the round also saw participation from current investors
- Headquartered in Miami, FL, YellowPepper is the mobile payments pioneer in Latin America with proprietary technology and partnerships with leading financial institutions and FinTech companies
  - YellowPepper provides a payment platform that gives consumers, merchants, issuers and processors the means to revolutionize the purchasing experience
- Visa Inc. (NYSE: V) is a leader in digital payments, connecting the world through its innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive
  - Its advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second

Significance of Transaction

- The funds raised will enable YellowPepper to accelerate innovation in digital payments technology in the LatAm region
- YellowPepper and Visa are also expanding their partnership and preliminary efforts of this agreement will focus on growing opportunities for tokenized payments, increasing access to Visa APIs, and expanding the usage of push payments via Visa Direct

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper on this transaction
- This transaction demonstrates FT Partners' continued success advising leading mobile payments companies, as well as its position as the "go-to" investment bank for FinTech in high-growth markets globally

Financial Technology Partners LP
FTP Securities LLC

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

yellowpepper

in its Strategic Financing from

VISA & ***Current Investors***

for approximately

$12,500,000

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FT PARTNERS ADVISES

Fawry

Award-Winning Investment Banking Franchise Focused on Superior Client Results

LendIt	**2018**	Top Investment Bank in FinTech
Institutional Investor Institutional Investor Annual Ranking	**2018**	Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List
	2017	Ranked #1 on Institutional Investor's FinTech 40 List
	2015 & 2016	Ranked Top 5 on Institutional Investor's FinTech 35 List
	2006 – 2008	Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"
The Information	**2016**	Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"

M&A Advisor Awards

2018 -2004 ANNUAL AWARDS WINNER

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

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

fawry

Platform of Choice for Clients and Bankers Alike

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

Average Experience of Managing Directors (Years)

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

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin *Founder, CEO and Managing Partner*	Goldman Sachs	• 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 *Managing Director*	J.P.Morgan	• Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan • Wharton M.B.A	***17***
Kate Crespo *Managing Director*	RAYMOND JAMES®	• Formerly with Raymond James' Technology & Services investment banking • 12+ years of FinTech transaction execution experience • Dartmouth M.B.A.	***17***
Larry Furlong *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 • Wharton M.B.A.	***23***
Osman Khan *Managing Director*	A&M pwc	• 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 *Managing Director*	Deloitte.	• 20+ years experience executing / implementing financial and operational strategy • Formerly with Deloitte Consulting	***13***
Mike Nelson *Managing Director*	SunTrust	• Formerly head of FinTech M&A at SunTrust Robinson Humphrey • Kellogg M.B.A.	***19***
Timm Schipporeit *Managing Director*	Morgan Stanley Index Ventures	• 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 *Managing Director*	Merrill Lynch J.P.Morgan	• 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 *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs from 2000-2002 • 40 Under 40 M&A Advisor Award Winner 2013 • Harvard M.B.A.	***17***