

# FT PARTNERS FINTECH INDUSTRY RESEARCH

November 1, 2018

## INSURTECH CEO INTERVIEW:

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*with CEO Brad Weisberg*

**Virtual Claims Technology**

## 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 15 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

**FINTECH RESEARCH & INSIGHTS**

- 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**



**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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## Screenshot Overview

### Company Overview



**CEO:** Brad Weisberg

**Headquarters:** Chicago, IL

**Founded:** 2011

- Screenshot is the leading provider of virtual claims technology for the personal and commercial auto insurance marketplace
- The Company's software and payments offerings extend beyond auto into other sectors of insurance
- Screenshot currently serves 11 of the 25 largest U.S. carriers, several of the largest Canadian and European insurers, and numerous insurance, ridesharing, and other mobility innovators

### Selected Financing History

Date	Size (\$ mm)	Selected Investor(s)
06/13/17	\$12	Tola Capital
09/30/16	20	Fosun International; F-Prime Capital; IA Capital Group; Liberty Mutual Strategic Ventures; Intact Ventures; Lightbank; OCA Ventures; Pritzker Group; USAA; Undisclosed Investor(s)
12/04/13	10	Undisclosed Investor(s)
01/04/12	1	OCA Ventures; Pritzker Group; Lightbank

### Products & Services Overview



#### Virtual Appraisals

- Tech-enabled outsourced claims management using Screenshot's proprietary technology



#### Software

- Software platform for workflow and engagement tools for carriers



#### Payments

- Payments hub for carriers to issue claims and disburse expense payments

### By the Numbers

**70+**

Carriers & Partners

**2.7**

Hours from photos to estimate

**2.5**

Days to Close

### Management



**Brad Weisberg**  
Co-Founder & CEO



**CJ Przybyl**  
Co-Founder & Chief Strategy Officer



**Andy Cohen**  
Chief Operating Officer



**Jamie Yoder**  
President

## Interview with Brad Weisberg



**Brad Weisberg**

Founder and CEO

***“The process was frustrating, time consuming, and I knew there had to be a better way.”***

***You were inspired to start Screenshot in 2011 by a poor experience getting your car repaired after an accident. What were the key insights that triggered you to start the company and set it on the course to become what it is today?***

I wrecked my car and took it to three different body shops and received three completely different estimates that differed by thousands of dollars. The process was frustrating, time consuming, and I knew there had to be a better way. If body shops are just looking at my car from different angles, why can't I take pictures in my driveway and get an estimate from the photos? After calling over 30 shops and doing diligence on the industry, I decided to take out my life savings and start a company. The original concept was called BodyShopBids, and the idea was anyone looking to get an estimate on their vehicle could submit photos and the body shops would bid on the work. I raised a few million dollars in seed funding and was off to the races. After a few years of building a B2C marketplace it became very clear to me that customers loved the product, but 90% of cars being repaired were going through insurance carriers, which wasn't our focus. Additionally, people only get in a car wreck every 7-10 years, so I was spending all my money on marketing and had very little repeat business.

Many entrepreneurs live and die by their vision, but I wasn't about to let my company go down without a fight. When looking at the entire auto insurance industry, it became clear the company I built could be used in claims. Carriers were struggling to create great user experiences when their customers got into wrecks, combined ratios were increasing above 100%, and carriers were looking for a way to control costs, lower cycle times, and increase overall customer satisfaction. I pivoted the business model to B2B in 2012 and started acquiring business through insurance, and that's when things started to take off.

## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***“What used to be done in person over multiple days or weeks can now be done digitally, faster, and more accurately, enabling carriers to deploy the right resources to the right issues.”***

*Screenshot leveraged the rapid adoption of smartphones to introduce the concept of “virtual claims handling” for auto insurance. How hard was it to convince insurers to move away from their traditional practice of deploying staff for in-person vehicle inspections and to instead process claims using photos submitted by customers?*

Very, very difficult. When I started the company, most carriers and repair facility owners told me you couldn't write auto estimates by photo. The entire industry was built over decades around a face-to-face, local model with a significant number of on staff appraisers. Screenshot was viewed as a threat to the traditional claims model. However, the beauty of digitizing the claims experience is that you can track everything. What used to be done in person over multiple days or weeks can now be done digitally, faster, and more accurately, enabling carriers to deploy the right resources to the right issues. We provide real time data, metrics, and analytics in new ways which proves there was a better way to do this across every economic dimension.

***What exactly does Screenshot do for insurance carriers with its virtual claims offering?***

Screenshot's virtual claims technology provides carriers with a turnkey solution for settling the physical damage portion of auto insurance claims. As soon as a carrier receives first notice of loss from a customer, Screenshot steps in, engages with the policyholder, and manages the process through to final settlement. Screenshot interacts with customers through text, email, or other preferred forms of communication, keeping them informed with direct transparency into the progress of their claim. After receiving and validating damage photos, Screenshot writes a repair estimate as required under insurance regulations. The Company also coordinates parts acquisition and vehicle repair with body shops including for any supplemental damage during the repair process.

## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***“Today Screenshot is working with more than 70 carriers and partners in the United States, Canada, and Europe, including half of the top 25 personal lines writers.”***

***Can you tell us about the degree of commercial traction Screenshot has achieved over the past eight years?***

We are fortunate to have many leading insurers as clients. Today, Screenshot is working with more than 70 carriers and partners in the United States, Canada, and Europe, including half of the top 25 personal lines writers. Some of these carriers have been slowly but steadily increasing the percentage of claims they process with us as they go through digital transformations of their businesses, while others rely on Screenshot to handle nearly all their claims. Over the past couple years, our client roster expanded to also include many of the most innovative start-ups building new auto related businesses. These ride share, car share, and alternative auto insurance providers realized they can build more efficient and customer-centric businesses by working with Screenshot from the outset as a key partner for all of their claims.

***Claims is widely recognized as an area of insurance operations that is ripe for technology-driven innovation, both to drive down costs and to improve customer experience. However, some startups struggle with demonstrating a tangible value proposition to drive sales of their solutions. How clearly has Screenshot been able to quantify the value of its virtual claims offering?***

We were fortunate to partner with some of the most innovative carriers in the world who took a risk on us in the early days, and we greatly appreciate them for helping us grow up in the industry. In a lot of ways Screenshot invented the virtual claims movement and created the targeted metrics with which claims could be managed. For example, Screenshot created the expectation that three hours is a desirable cycle time from all documentation being received to estimate being completed and uploaded to the customer. We now have the ability to demonstrate our impact in terms of speed and customer satisfaction starting day one.

*Continued on next page*



## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***“We have processed more than 1 million claims and have enabled the pay out of more than \$2.5 billion in auto physical damage appraisals.”***

*Continued from prior page*

Screenshot is in a great position with the volume of claims we have processed across a wide variety of claim types, geographies, and carriers. Our data demonstrates an incredibly compelling value proposition encompassing speed, accuracy, and customer satisfaction. We are seeing a 90% opt in rate for customers wanting a digital workflow. In addition, adjusters are three times more efficient and we are reducing cycle time by 80%. With these efficiency improvements, some Screenshot clients are saving up to 15-20% of total costs per claim.

***What can you share about the total volume of auto claims Screenshot is handling today?***

We have processed more than 1 million claims and have enabled the payout of more than \$2.5 billion in auto physical damage appraisals. This year, we will write more than 500,000 estimates and supplements which would put us in the top 15 US personal lines carriers in terms of claims volume. At the same time, we are collecting nearly 5 million photos a month and have more than 60 million photos that are structured and tagged in our library.

***There’s a lot of buzz about AI in insurance. What role does AI play in the capabilities you’re developing at Screenshot?***

Our belief is that people in the industry are over-simplifying things that are years away, and over-complicating some of the opportunities that exist today. AI and ML are two areas where we are investing to innovate across the full claims lifecycle to further automate with technology and augment the technology with people as needed. Our approach is to utilize these technologies to improve our internal workflow, to automate hand-offs, and to drive a better customer experience. An example of this is to use AI, ML, and NLP to predict the number and types of photos that are likely needed from the customer based on facts of loss and image recognition. These investments help our team increase the complexity of claims that can be handled virtually while simultaneously driving our operational efficiency.

## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***“Even the best and most impactful feature will fail in an insurance carrier if it is not easy to access for a carrier employee or customer.”***

*Some InsurTech startups have looked at Screenshot as a compelling example of how to accelerate the sales cycle in the insurance market by wrapping services capabilities around technology to offer a turnkey solution that can be rapidly adopted vs. the integration and change management required for a carrier to implement a standalone technology product. How important has this been to your success?*

Integration and implementation duration, complexity, and expense are what can kill any InsurTech investment. We learned this from a very early age and figured out how to insert Screenshot’s product suite into existing work processes to speed the ability to test, learn, and ultimately drive rapid adoption. Even the best and most impactful feature will fail in an insurance carrier if it is not easy to access for a carrier employee or customer. Our ability to give the power to the carrier to launch and learn rapidly with all our product sets is a critical advantage.

*A year ago, Screenshot announced a move into payments. How is Screenshot helping carriers with payments and how is this expanding the business beyond auto insurance?*

The opportunity we have in payments and disbursements is something we are very excited about. It is a natural evolution for our auto business to help solve for the “last mile” of the claim, which is the payment to the insured or repair facility. In addition, it has allowed us to rapidly expand into other lines of business such as bodily injury and annuities. In just a year, our platform has evolved to support all lines of insurance, multiple payment types, and a world class digital customer experience. In an industry where 80% of the time a person would have to wait 2 weeks for a check to go to their mailbox when their house burned down, there are meaningful and impactful benefits. Today, we are seeing carriers’ adoption of digital payments move from single digit percentages to more than 70% and payouts happening in hours instead of weeks.



## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***"Our software is also in use in over 40,000 body shops and dealerships to streamline the supplement process."***

***At the InsureTech Connect conference last month, you announced the introduction of a new enterprise software platform. What can you share about this latest expansion of the business?***

Over the past several years Screenshot has invested to build the industry's most impactful customer engagement and workflow management platform in claims, while tuning the platform for use across Screenshot's client base as customer number one. Our software is also in use in over 40,000 body shops and dealerships to streamline the supplement process. It is a logical step to extend this platform to carriers and partners across the world to enable their organizations to become industry leaders in claims.

***You've raised approximately \$42 million in funding since starting the company, from a mix of financial investors and clients. How has the company benefitted from having strategic investors?***

Our strategic investor partners including USAA, Intact, Liberty, Fosun, and Key Bank have been tremendously supportive and helpful to our business. While small investments, the transactions have increased our access to senior leaders in the organizations and helped us learn more about geographic and competitive nuances across multiple organizations.

## Interview with Brad Weisberg (cont.)



### Exclusive CEO Interview – Brad Weisberg

***“Insurance is one of the largest industries in the world with enormous opportunity.”***

#### ***Are you also pursuing adjacent opportunities in other markets or remaining focused on insurance for now?***

While we are laser-focused on insurance, we have found a number of complementary opportunities in software and payments. Specifically, we built some incredible products to support the Rental Car, Ride Share, and Asset Management spaces in and around insurance that have compelling value propositions in terms of workflow, fraud mitigation, asset condition documentation, and customer satisfaction. Our team has several more innovative product ideas that we are actively exploring with partners or that are already part of our product roadmap.

#### ***What advice would you offer to other InsurTech entrepreneurs?***

Be patient, resilient, and know that the sales cycles are long in this industry. Do your best to find the early adopters and manage your capital wisely. Insurance is one of the largest industries in the world with enormous opportunity. I have found some of the most incredible people working inside of the carriers, so find the innovative champions who are willing to take a risk on you. That said, work with these people to build solutions for problems, but not to disrupt their business models.

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



SquareTrade's \$1.4 billion Sale to Allstate



Automatic's \$115 million Sale to SiriusXM



Goji's \$15 million Financing Round Led by HSCM Bermuda



Next Insurance's \$83 million Series B Financing



The Carlyle Group Acquires Majority Stake in Sedgwick for \$6.7 billion



CEO-Interview: Trov



Root Insurance Raises \$100 million in Financing



Allstate Acquires InfoArmor \$525 million

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## FT Partners Research – Quarterly InsurTech Insights

### Q2 2018 InsurTech Almanac



Click pictures to view report

### Highlights of the report include:

- Q2 2018 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions so far in 2018
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech

#### INSURTECH FINANCING ACTIVITY: ANNUALLY

InsurTech Private Company financing volume and number of transactions rose to a record level in 2017, and 2018 volume is tracking at a similar annualized rate



Source: FT Partners Proprietary Transaction Database

FT PARTNERS INSURTECH INSIGHTS

#### INSURTECH FINANCING ACTIVITY BY REGION IN 2018



Source: FT Partners Proprietary Transaction Database

FT PARTNERS INSURTECH INSIGHTS

#### ALLOCATION OF INSURTECH INVESTMENTS – P&C vs. L&H

Selected P&C Financings				Selected L&H Financings			
Target	Amount (\$ in mm)	Type		Target	Amount (\$ in mm)	Type	
BITSIGHT	\$40	Cyber Risk Rating Platform		COYA	\$30	Digital Insurer	
alltag	38	Vehicle Insurance Specialist		alan	28	Online Health Insurer	
CLARK	29	Digital Insurance Platform		beam	23	Group Dental Insurance	
TRACTABLE	25	AI for Claims		bestow	15	Life Insurance	
simpleinsurance	24	Digital Insurance Solutions		ethos	15	Digital Insurance Platform	
CAPE	17	Property Intelligence Platform		ETHOS	12	Life Insurance	
atbay	13	Cyber Insurance Provider		hint	10	Care Administration Platform	
BriteCore	13	Software for Insurers		Ladder	10	Life Insurance	
kin	13	Digital Home Insurance Agency		Fabric	10	Life Insurance	
oak	12	Digital Insurer		Selected Diversified Financings			
LeasLock	10	Rent Payment Insurance		Target	Amount (\$ in mm)	Type	
ein	7	Insurance Technology Provider		policybazaar	\$238	Online Distribution	
				WorkFusion	50	Claims Automation	

Source: FT Partners Proprietary Transaction Database

FT PARTNERS INSURTECH INSIGHTS

## Leading Advisor Across the InsurTech Landscape

### Consumer Protection Plans

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

**\$ 1,400,000,000**



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### Telematics / Connected Car Solutions

Financial Technology Partners LP  
FTP Securities LLC

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



**AUTOMATIC**

in its sale to



for total consideration of approximately

**\$ 115,000,000**



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### Online Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series B financing led by



for total consideration of

**\$ 83,000,000**



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Focused Exclusively on Financial Technology

### Sales Automation Technology & Platform

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

**MOELIS CAPITAL PARTNERS**



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### Largest Wholesale Brokerage in U.S.

Financial Technology Partners LP  
FTP Securities LLC

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



in its growth recapitalization by



**NEW MOUNTAIN CAPITAL LLC**

valued at approximately

**\$ 1,300,000,000**



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### Online Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its equity capital raise led by



for total consideration of

**\$ 31,000,000**



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### Auto Finance and Insurance Solutions

Financial Technology Partners LP  
FTP Securities LLC

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



on its sale to an Affiliate of



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### Agency Management / Marketing Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale of

**Zywave Insurance Solutions**

to



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### Online Personal Lines Insurance Agency

Financial Technology Partners LP  
FTP Securities LLC

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



in its financing led by



for total consideration of

**\$ 15,000,000**



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### SaaS / Claims for Property & Contents

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FTP Securities LLC

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sole strategic and financial advisor to



in its sale to



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## FT Partners Advises Next Insurance on its Financing

### Transaction Overview

- On July 11, 2018, Next Insurance announced an \$83 million Series B financing round led by Redpoint Ventures
  - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
  - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

### Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to \$131 million in just two years

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

### Financial Technology Partners LP FTP Securities LLC

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

**NEXT**  
INSURANCE

*in its Series B financing led by*

 **Redpoint**

*for total consideration of*

**\$83,000,000**

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## FT Partners Advises Goji on its Financing

### Transaction Overview

- On November 15, 2017, Goji announced it has raised \$15 million in financing led by Hudson Structured Capital Management Ltd., doing business as HSCM Bermuda
- Founded in 2007 and headquartered in Boston, MA, Goji is the country's leading independent online personal lines insurance agency
  - Goji's data-driven home and automobile insurance platform enables Goji agents to seamlessly match the optimal coverage needs of its preferred buyers with Goji's integrated network of more than a dozen insurance carriers
- HSCM Bermuda was founded in 2015 and invests in reinsurance and insurance-linked assets across all lines of businesses through an array of innovative structures that allow risk transference, including from the life and property/casualty sectors, to the capital markets
- Goji's existing investors include: Thayer Street Partners, a tech-enabled financial- and business services-oriented private investment firm, Matt Coffin's Coffin Capital & Ventures, and Five Elms Capital, a Kansas City-based growth capital investment firm focused on tech-enabled companies

### Significance of Transaction

- The investment allows Goji to benefit from HSCM Bermuda's sophisticated knowledge of insurance and its strong access to the insurance and reinsurance markets
- Additionally, the investment will drive accelerated growth at Goji

### FT Partners' Role

- FT Partners served as a strategic and financial advisor to Goji and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

### Financial Technology Partners LP FTP Securities LLC

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

# Goji

*in its financing led by*



**HSCM BERMUDA**  
MANAGEMENT COMPANY

*for total consideration of*

# \$15,000,000



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## FT Partners Advises Automatic on its Sale to SiriusXM

### Overview of Transaction

- On April 27, 2017, Automatic Labs (“Automatic” or the “Company”) announced that it has been acquired by SiriusXM (“Sirius”) for a purchase price of approximately \$115 million
- Automatic provides a data-driven platform that enables vehicle owners to be safer and drive smarter; The Company’s proprietary Automatic Pro and Automatic Lite connected car adapters provide vehicle diagnostic alerts, emergency services, fuel monitoring, access to parking information, vehicle location and much more
  - Automatic also works with insurance carriers to enable usage-based savings and teen driver coaching, and works with automotive dealers to provide tools that help manage their vehicle inventory and customer service relationships
- Headquartered in New York, NY, SiriusXM holds a unique position in the connected vehicle space, offering unparalleled audio entertainment and data services in vehicles from every major carmaker

### Significance of Transaction

- The acquisition deepens and expands SiriusXM’s connected vehicle offerings for drivers nationwide and the industry’s leading carmakers
  - SiriusXM’s position will be further strengthened with data collection and analytical tools that will ultimately enrich key elements of the connected vehicle experience

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Automatic
- This transaction demonstrates FT Partners’ continued success advising the highest quality FinTech companies and achieving outstanding results in the InsurTech sector

### Financial Technology Partners LP FTP Securities LLC

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



**AUTOMATIC**

*in its sale to*



*for total consideration of approximately*

**\$ 115,000,000**

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



2018

- 2018 Top Investment Bank in FinTech



Institutional Investor  
Annual Ranking

2017

2015 - 2016

2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- 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

2015 - 2017

2010 - 2014

2004 - 2007

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



Middle Market  
Financing Awards

2006 - 2008

- Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
- Information Technology Deal of the Year – 2008
- Financial Services Deal of the Year – 2008
- Financing Professional of the Year – Steve McLaughlin – 2006

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> Founder, CEO and Managing Partner		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Paul VanderMarck</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly Chief Product Officer at Risk Management Solutions, a global technology business in the catastrophic risk space</li> <li>25+ years of experience as an InsurTech operating executive</li> <li>Experienced advisor and investor in the InsurTech space</li> </ul>	<b>26</b>
<b>Larry Furlong</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>22</b>
<b>Greg Smith</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Osman Khan</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</b>
<b>Steve Stout</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former Economist at the Federal Reserve Bank</li> </ul>	<b>20</b>
<b>Mike Nelson</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>18</b>
<b>Tim Wolfe</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>
<b>Kate Crespo</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>16</b>
<b>Timm Schipporeit</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>15</b>
<b>Andrew McLaughlin</b> Managing Director		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>12</b>