

# FT PARTNERS FINTECH INDUSTRY RESEARCH

November 28, 2016



**Symantec Acquires LifeLock**  
for  
**\$2.3 billion**



## 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



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



Ranked #4 Most Influential Person in all of FinTech in *Institutional Investor* "FinTech Finance 35"



Numerous Awards for Transaction Excellence including "Deal of the Decade"

Steve McLaughlin: *Founder & CEO*

Tel: 415.992.8880

[steve.mclaughlin@ftpartners.com](mailto:steve.mclaughlin@ftpartners.com)

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# Symantec Acquires LifeLock for \$2.3 billion

## Transaction Summary

### Transaction Summary

- On November 20, 2016, Symantec announced that it had entered into a definitive agreement to acquire LifeLock in a cash transaction valued at \$2.3 billion
  - The transaction is expected to close in Q1 2017, subject to customary closing conditions including U.S. regulatory approval and LifeLock stockholder approval
- The acquisition brings together a leader in consumer security with a leader in identity protection products and services
- Symantec will combine LifeLock with its Norton suite of antivirus and antimalware products to offer a broad and comprehensive digital safety platform that protects the information, devices, networks and identity of consumers.

### Financial Details

- The deal values LifeLock at \$24 a share, representing a 16% premium over its \$20.75 stock price as of Nov. 18
- The transaction will be financed with cash on the balance sheet and \$750 mm of new debt
- Symantec expects the acquisition to return its consumer security business to sustainable top-line revenue growth with 40% operating margins
- The acquisition is expected to yield annual cost synergies of \$30 mm by the end of FY18, increasing to \$80 mm by the end of FY20

### Multiples Summary <sup>(1)</sup>

Company	Price / Earnings			EV / EBITDA			EV / Revenue		
	LTM	FY 16E	FY 17E	LTM	CY 16E	CY 17E	LTM	CY 16E	CY 17E
Symantec	49.3 x	24.1 x	21.3 x	18.1 x	13.3 x	10.7 x	4.7 x	4.7 x	4.2 x
LifeLock	nm	31.3	25.5	49.4	27.1	22.6	3.6	3.5	3.1

Source: Company press release, Company 10-K, Capital IQ

Note: nm signifies negative value or value of >50

(1) As of November 25, 2016

### Transaction Commentary

"LifeLock is a leading provider of identity and fraud protection services, with over 4.4 million highly-satisfied members and growing. With the combination of Norton and LifeLock, we will be able to deliver comprehensive cyber defense for consumers. This acquisition marks the transformation of the consumer security industry from malware protection to the broader category of Digital Safety for consumers."



Greg Clark  
CEO



"People's identity and data are prime targets of cybercrime. The security industry must step up and defend through innovation and vigilance. With the acquisition of LifeLock, Symantec adds a new dimension to its protection capabilities to address the expanding needs of the consumer marketplace."



Dan Schulman  
Chairman of the Board



"After a thorough review of a broad range of alternatives, our board of directors unanimously concluded that Symantec is the ideal strategic partner for LifeLock and offers our shareholders a significant premium for their investment, at closing. Together with Symantec we can deploy enhanced technology and analytics to provide our customers with unparalleled information and identity protection services. We are very pleased to have reached an outcome that serves the best interests of all LifeLock stakeholders."



Hilary Schneider  
CEO



# Symantec Acquires LifeLock for \$2.3 billion

## LifeLock Overview

### Company Overview



**CEO:** Hilary Schneider  
**Headquarters:** Tempe, AZ  
**Founded:** 2005

- LifeLock provides identity theft protection services for consumers and consumer risk management services for enterprises in the United States
- The Company serves approximately 4.4 million subscribers and 350 enterprise customers
- LifeLock applies predictive analytics to its proprietary database of identity information, transaction data and fraud instances to detect threats and generate actionable intelligence

### Stock Performance



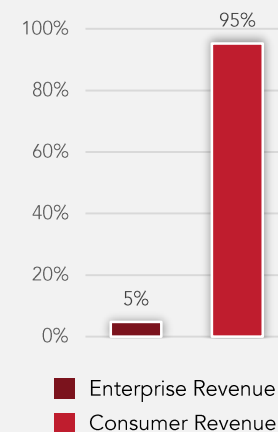
### Consumer Product Overview

- LifeLock monitors events like new account openings and applications that may be at risk of identity theft, alerting customers if it detects his or her identity being used
- Remediation service team works with government agencies, merchants and creditors if identity theft has actually occurred

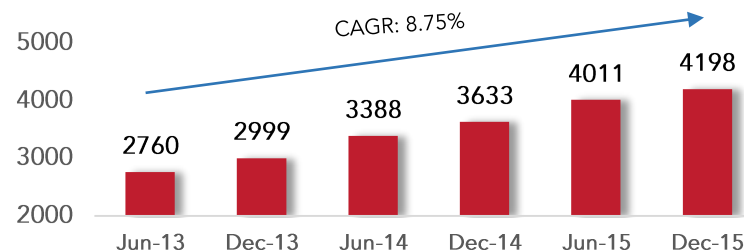
### Enterprise Product Overview

- LifeLock provides enterprise customers with on-demand identity risk, authentication and credit information about consumers in their daily transaction flows
- Enterprise customers use this information to authenticate their customers and enhance decision making for account opening, lending, credit and other risk-based decisions
- Information is transmitted back to LifeLock's data repository

#### 2015 Revenues by Type



### Cumulative Ending Members



Source: Company press release, Company 10-K, Capital IQ

(1) As of September 30, 2016

(2) As of November 25, 2016

# Symantec Acquires LifeLock for \$2.3 billion

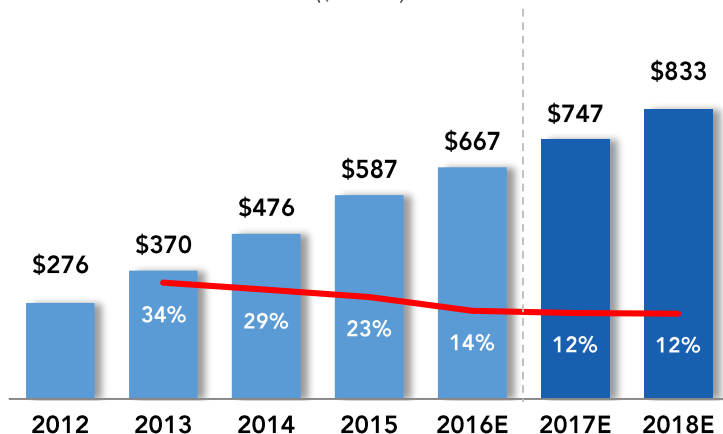
FT PARTNERS RESEARCH



## LifeLock Financial Overview

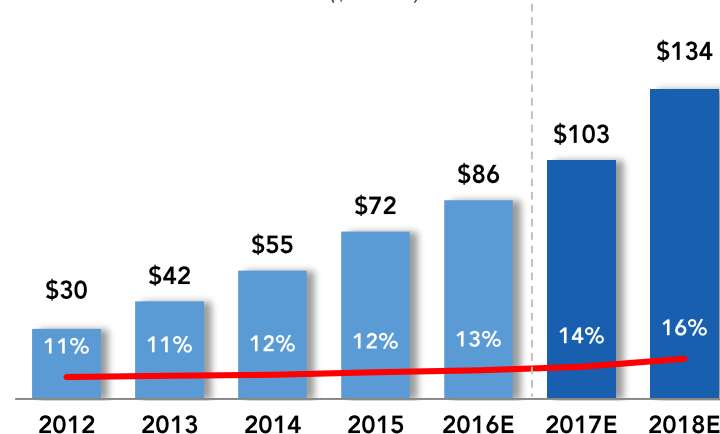
### Revenue / % Growth

(\$ in mm)



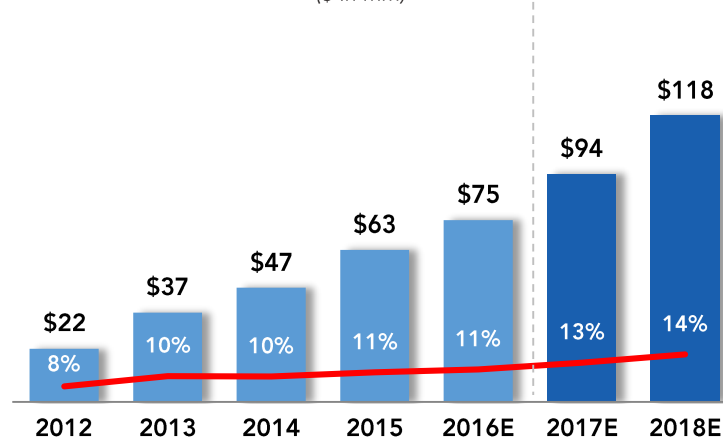
### EBITDA / % Margin

(\$ in mm)

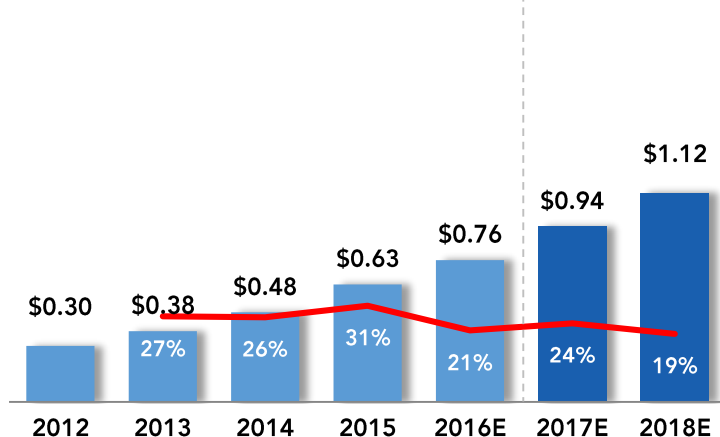


### Net Income / % Margin

(\$ in mm)



### EPS / % Growth



# Symantec Acquires LifeLock for \$2.3 billion

## Symantec Overview

### Company Overview



**CEO:** Greg Clark  
**Headquarters:** Mountain View, CA  
**Founded:** 1982

- Symantec is a global leader in consumer and enterprise digital security across endpoints, cloud and infrastructure
- The Company leverages a proprietary database of Internet threat indicators and a unified security analytics platform to provide cyber security products and services
- The Company divested its Veritas information management business in August 2015, leaving Consumer Security and Enterprise Security as the only two operating segments

### Stock Performance



### Consumer Security Overview

- Symantec's Norton-branded products and services defend consumers against complex online threats on major desktop and mobile operating systems
- The segment also offers identity protection and mobile and digital data management services
- Comprised approximately 46% of FY2016 revenues

### Enterprise Security Overview

- Symantec's Enterprise Security segment protects organizations and their customer data
- Products offered include threat protection products, information protection products, cyber security services and website security offerings
- The products protect customer data from advanced protection threats, malicious spam and phishing attacks, malware, drive-by website infections, hackers and cyber criminals

### Largest Acquisitions

Date	Size (\$ mm)	Target
12/16/04	\$13,874	Veritas Software (Carlyle Group)*
06/12/16	4,859	Blue Coat
05/19/10	1,268	VeriSign Authentication Services
01/29/07	1,065	Altiris
07/28/00	789	AXENT Technologies

\* denotes M&A exit

### Financial Metrics <sup>(1)</sup>

**Ticker:** NasdaqGS:SYMC

**Market Cap:** \$15,473 mm <sup>(2)</sup>

**LTM Revenue:** \$3,645 mm

**LTM EBITDA:** \$940 mm

**LTM NI:** \$2,206 mm

Source: Company press release, Company 10-K, Capital IQ

(1) As of September 30, 2016

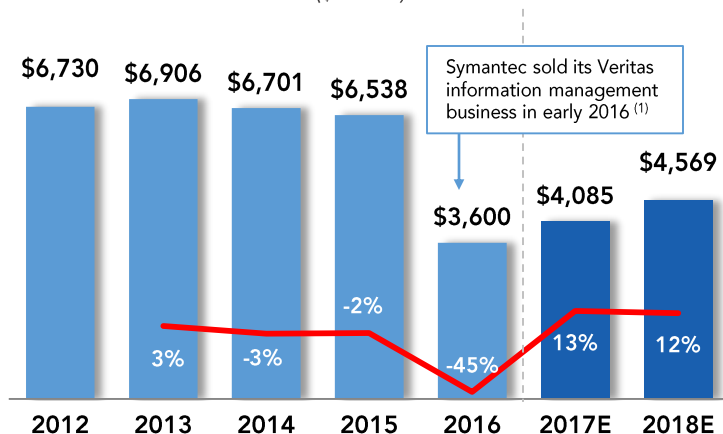
(2) As of November 25, 2016

# Symantec Acquires LifeLock for \$2.3 billion

## Symantec Financial Overview

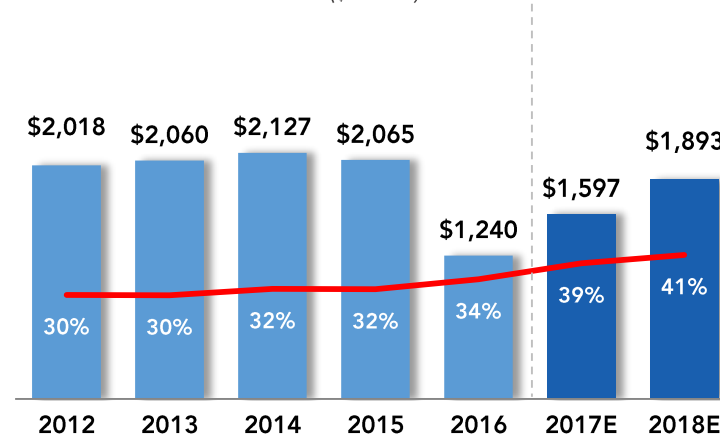
### Revenue / % Growth

(\$ in mm)



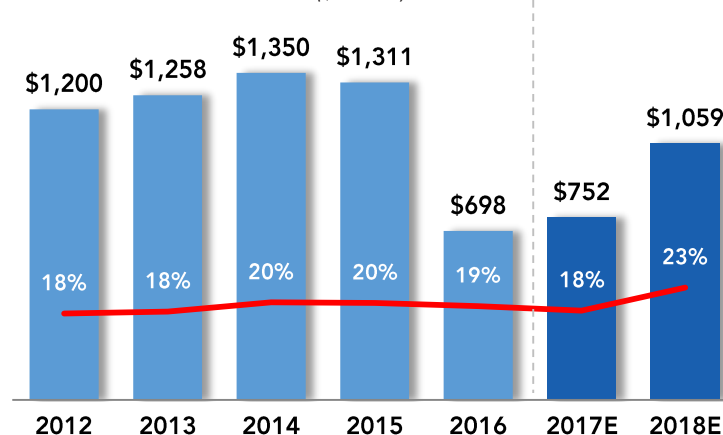
### EBITDA / % Margin

(\$ in mm)

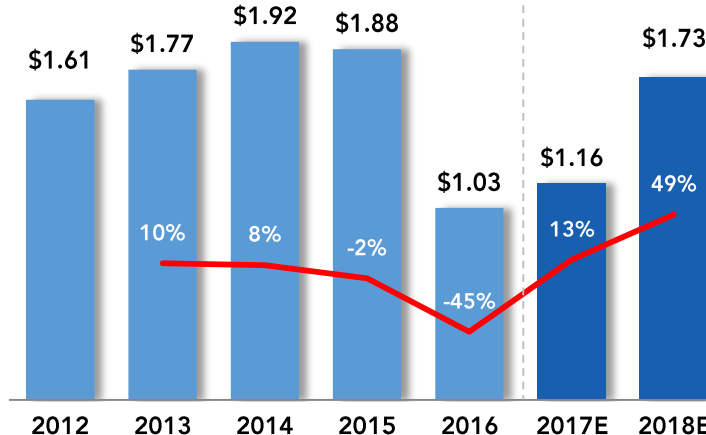


### Net Income / % Margin

(\$ in mm)



### EPS / % Growth





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

September 21, 2016  
**FINANCIAL TECHNOLOGY PARTNERS**  
 FTP Securities LLC  
 is pleased to announce its role as  
 exclusive strategic and financial advisor to

**nav**  
 In its Series B minority financing led by  
**Experian**  
**KPCB** CROSSLINK CAPITAL  
 for total consideration of  
**\$25,000,000**

Courtesy of:  
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<https://twitter.com/ftpartners>

**Nav Raises \$25 million in Series B Financing**

September 23, 2016  
**Financial Technology Partners**  
 FT Partners Research – Transaction Profile

**网络理财**  
**FirstP2P**  
 raises  
**\$70 million**  
 in financing from  
 CCB International & San Shan Capital Partners

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<https://twitter.com/ftpartners>

**FirstP2P raises \$70 million in Series C Financing**

September 28, 2016  
**Financial Technology Partners**  
 FT Partners Research – Transaction Profile

**51信用卡**  
 raises  
**\$310 million**  
 in Series C financing led by  
**天图资本 & 赛富基金**  
**Frank Capital & Seahorse**

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**51Credit Raises \$310 million in Series C Financing**

September 28, 2016  
**Financial Technology Partners LP**  
 FT Partners Research – Transaction Profile

**HeroFinCorp.**  
 raises approximately  
**\$150 million**  
 in financing from  
**CHRYS CAPITAL** **Hero** **CREDIT SUISSE**

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**Hero FinCorp Raises Approximately \$150 million in Financing**

September 19, 2016  
**Financial Technology Partners LP**  
 FT Partners Research – Transaction Profile

**ripple**  
 raises  
**\$55 million**  
 in Series B financing

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<https://twitter.com/ftpartners>

**Ripple Raises \$55 million in Series B Financing**

September 1, 2016  
**Financial Technology Partners LP**  
 FT Partners Research – Transaction Profile

**COMPASS**  
 raises  
**\$75,000,000**  
 in financing led by  
**WILLINGTON MANAGEMENT**

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**Compass Raises \$75 million**

August 29, 2016  
**Financial Technology Partners LP**  
 FT Partners Research – Transaction Profile

**INCRED**  
 raises approximately  
**\$75 million**

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**InCred Raises \$75 million**

August 25, 2016  
**Financial Technology Partners LP**  
 FT Partners Research – Transaction Profile

**LendUp**  
 raises  
**\$47.5 million**  
 in Series C financing led by  
**Combinator**

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**LendUp Raises \$47.5 million**

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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Proven Track Record of Success Across the FinTech Sector

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p>DST ICONIQ TPG WILLINGHAM MANAGEMENT</p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as advisor to</p> <p><b>Kabbage</b></p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>earnest</b></p> <p>in its Series E minority financing led by</p> <p>BV maveron</p> <p>for total consideration of</p> <p><b>\$ 75,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as strategic and financial advisor to</p> <p><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv™</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as advisor to</p> <p>Google capital in its lead investment in</p> <p>Credit Karma with additional participation from</p> <p>TIGER SIG Rabbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>MOODY'S</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>ELLIE MAE™</b></p> <p>in its</p> <p><b>\$45,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p>FIFTH THIRD BANK</p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>F2ST PAY</b></p> <p>in its growth financing from</p> <p><b>OAK HC/FT</b></p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>CheckFree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as advisor to</p> <p><b>borro®</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>Bain Capital Ventures</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit systems™</b></p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion™</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>BlueTarp Financial</b></p> <p>in its financing, including investment from</p> <p>HIGHLAND TRINITY</p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic advisor to</p> <p><b>lighter capital</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET ONE</b></p> <p>in its cash sale to</p> <p><b>wex</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p>iPay Technologies</p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## 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
 <b>MERCURY®</b>	\$420,000,000+
 <b>GreenSky™</b>	300,000,000+
 <b>liquidnet</b>	250,000,000
 <b>square trade</b> protection plans	238,000,000
 <b>avidxchange</b>	235,000,000
 <b>nmi</b>	150,000,000+
 <b>Kabbage</b>	135,000,000
 <b>TradingScreen</b> SIMPLIFYING GLOBAL MARKETS™	110,000,000+
 <b>YAPSTONE™</b> POWERING PAYMENTS	110,000,000
 <b>CHROMERIVER</b>	100,000,000
 <b>Credit Karma™</b>	85,000,000
 <b>earnest</b>	75,000,000
 <b>taulia</b>	60,000,000

### Selected Prominent Investors in FT Partners Led Rounds



Note: FT Partners represented investors in Dynamics (CIBC) and Credit Karma (Google Capital); some transactions include a combination of equity and smaller amount of debt financing.

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

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




M&A Advisor Awards



Middle Market Financing Awards

2016	<ul style="list-style-type: none"> <li>Investment Banking Firm of the Year</li> <li>Cross Border Deal of the Year</li> </ul>
2015	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Technology Deal of the Year</li> </ul>
2014	<ul style="list-style-type: none"> <li>Equity Financing Deal of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2012	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2011	<ul style="list-style-type: none"> <li>Boutique Investment Bank of the Year</li> <li>Deal of the Decade</li> <li>10 Deal of the Year Nominations Across 9 Categories</li> </ul>
2010	<ul style="list-style-type: none"> <li>Upper Middle Market Deal of the Year, Above \$500 mm</li> <li>IT Services Deal of the Year, Below \$500mm</li> <li>Cross-Border Deal of the Year, Below \$500mm</li> </ul>
2007	<ul style="list-style-type: none"> <li>Dealmaker of the Year – Steve McLaughlin</li> <li>Business to Business Services Deal of the Year</li> <li>Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>Financial Services Deal of the Year, Above \$100mm</li> </ul>
2015	<ul style="list-style-type: none"> <li>Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List</li> </ul>
2006 - 2008	<ul style="list-style-type: none"> <li>Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul>
2008	<ul style="list-style-type: none"> <li>Equity Financing Dealmaker of the Year – Steve McLaughlin</li> <li>Information Technology Deal of the Year</li> <li>Financial Services Deal of the Year</li> </ul>
2006	<ul style="list-style-type: none"> <li>Financing Professional of the Year – Steve McLaughlin</li> <li>Financing Deal of the Year - Equity</li> <li>Financing Deal of the Year - Debt</li> </ul>

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	21
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	21
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included V, MA, TSS, GPN, HPY DST, ENV, FISV, FIS, JKHY, WU &amp; EEFT among others</li> </ul>	20
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with J.P. Morgan and UBS</li> <li>Formerly Global Head of Strategy at First Data</li> </ul>	18
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>Started at FT Partners in 2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	14
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	10