

# FT PARTNERS FINTECH INDUSTRY RESEARCH

December 22, 2017



FINTECH ACQUISITION CORP. II

## FinTech Acquisition Corp II (NASDAQ: FNTI) Acquires Intermex for an enterprise value of \$365 million



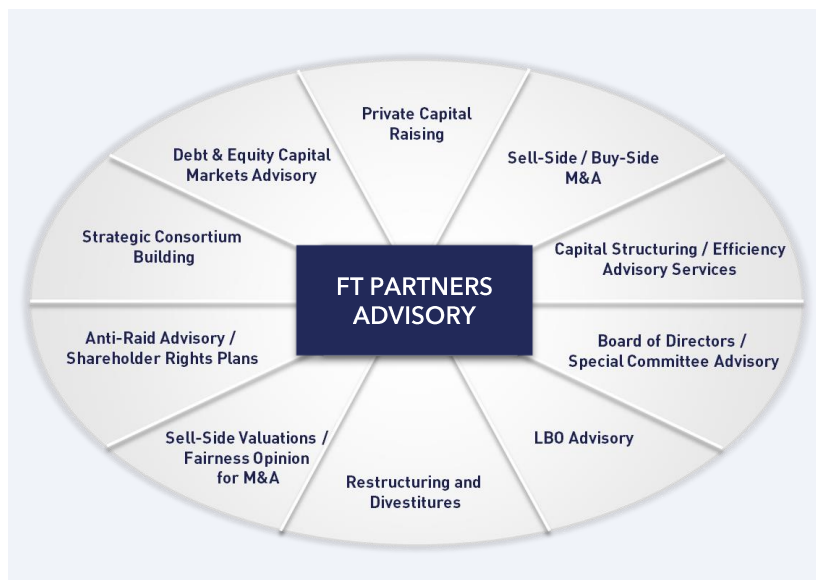
*The Only Investment Bank Focused Exclusively on FinTech*

San Francisco • New York • London

## 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 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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## Transaction Summary

### Transaction Summary

- On December 19, 2017, Fintech Acquisition Corp. II (Nasdaq:FNTE) announced that it has entered into an agreement to acquire Intermex from Stella Point Capital for \$260 million equity value
  - The combined company will be renamed Intermex Wire Transfer and will continue to be listed on the Nasdaq
  - The transaction price is comprised of \$99 mm in cash and approximately \$161 mm in FNTE common stock
- The transaction values Intermex at \$364.7 million enterprise value
  - 10.8x 2017E Adjusted EBITDA
  - 9.1x 2018E Adjusted EBITDA
- The Company will continue to focus on current growth initiatives including expanding product offerings, improving customer relations, increasing online presence and developing B2B processing relationships
- The deal is expected to close by the second quarter of 2018

### Transaction Commentary (Seller)

"We want to congratulate Bob Lisy, Randy Nilsen and the rest of the Intermex management team on the achievement of tremendous growth in excess of the market as Intermex has expanded its money remittance services beyond the Southeastern U.S. and into Western and Northern U.S. geographies, including states where there is significant demand for Latin American money transfers. We believe that Intermex's evolution to a public company is a natural next step that will provide significant additional flexibility to capitalize on the numerous growth opportunities available to the company in the years to come."



Adam Godfrey  
Managing Partner



### Transaction Commentary

"We are excited to be partnering with FinTech in a transaction that provides an efficient path for a successful transformation to a public company. Intermex has developed a unique and differentiated approach to the wire transfer services market that has resulted in significant and sustained market share gains and excess growth relative to industry peers. Our new capital structure will support our opportunistic growth strategy and our development of new products and technology, which will help scale the business"



Bob Lisy  
President, Chairman, CEO



"We are delighted to partner with Bob Lisy, Chairman and CEO, and his team at Intermex, a leading provider of money transfer services to the Latin America corridor. Since 2013, Bob has driven both growth and profitability, with transaction volume having increased more than 2.5x, and EBITDA experiencing a compound annual growth rate of almost 40%. Intermex is an omnichannel operation whose proprietary technology assures the highest quality of service. The continued expansion of online services, loyalty cards and scalable proprietary processing capacity will drive continued revenue growth and margin expansion. The transformation of this private company will reduce its cost of capital, create a currency for acquisitions, and increase visibility with customers and agents."



Betsy Z. Cohen  
Chairman





## Transaction Summary

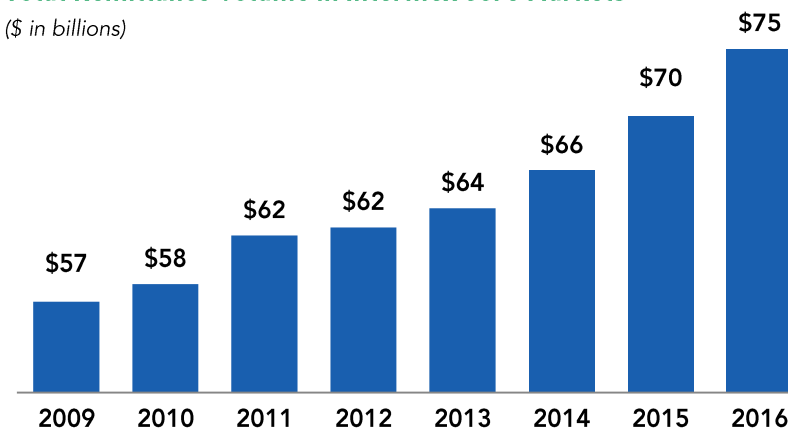
### Transaction Rationale

- The deal will allow Intermex to continue growing its leading money transfer services platform through a series of determined opportunities
  - Drive penetration in 10 key states with high Hispanic populations
  - Utilize CRM and loyalty program to improve platform and increase customer retention
  - Expand product and service offerings to address customer needs
  - Reach new customers through mobile and online transfer services
  - Move into the B2B processing space
- Stella Point Capital, Intermex's majority owner, will continue to have a substantial position in the Company
- Post-transaction close, Intermex's management team will continue to run the Company
  - The Board of Directors will welcome a new member elected by the FinTech Acquisition Corp. stockholders
- Expected to be modestly dilutive to adjusted EPS in 2018 and accretive to EPS starting in 2019

### Industry Overview

#### Total Remittance Volume in Intermex Core Markets

(\$ in billions)



#### Mexico Market Share

	2014	2017B
Western Union	19%	18%
MoneyGram	18%	16%
Intermex	8%	14%
Ria	13%	13%
Sigue	13%	10%
DolEx	7%	7%
Others	22%	22%

#### Guatemala Market Share

	2014	2017B
Intermex	13%	19%
Ria	14%	14%
Sigue	18%	13%
Western Union	12%	10%
MoneyGram	11%	9%
DolEx	6%	6%
Others	26%	29%



## Intermex Overview

### Company Overview



**CEO:** Bob Lisy  
**Headquarters:** Miami, FL  
**Founded:** 1994

- Intermex is a leading processor of money transfer services for the U.S. to the Latin America and Caribbean corridor
- The Company provides a state-of-the-art system with a network of 33 Company owned stores and over 5,000 participating locations throughout the U.S.
  - Intermex provides its services in 49 states and 17 Latin American countries
  - Cash pickup is available in more than 55,000 locations throughout Latin America
- Intermex also has a leading loyalty program that drives higher customer engagement
- In addition to complying with all federal and state regulations governing the money transmitter industry, Intermex is actively involved in preventing money laundering and terrorist financing

### Products and Services



#### Online Money Transfer

- ✓ Easy registration
- ✓ Securely pay by bank account, debit or credit card



#### In Person Wire Transfer

- ✓ Over 5,000 locations
- ✓ Growing network of agents
- ✓ Paid within an hour



#### Money Orders

- ✓ Up to \$500 in a single order
- ✓ Up to two years to deposit



#### Check Cashing

- ✓ Many locations offer CheckDirect system
- ✓ Process checks and send money at the same time

### Management



**Robert Lisy**  
*President,  
Chairman, CEO*



**Jose A. Perez-Villarreal**  
*Chief Compliance Officer  
and Chief Administration  
Officer*



**William M. Velez**  
*Chief Information  
Officer*



**Jesus Torres**  
*Director of  
Compliance and  
Licensing*

# FinTech Acquisition Corp. II Acquires Intermex

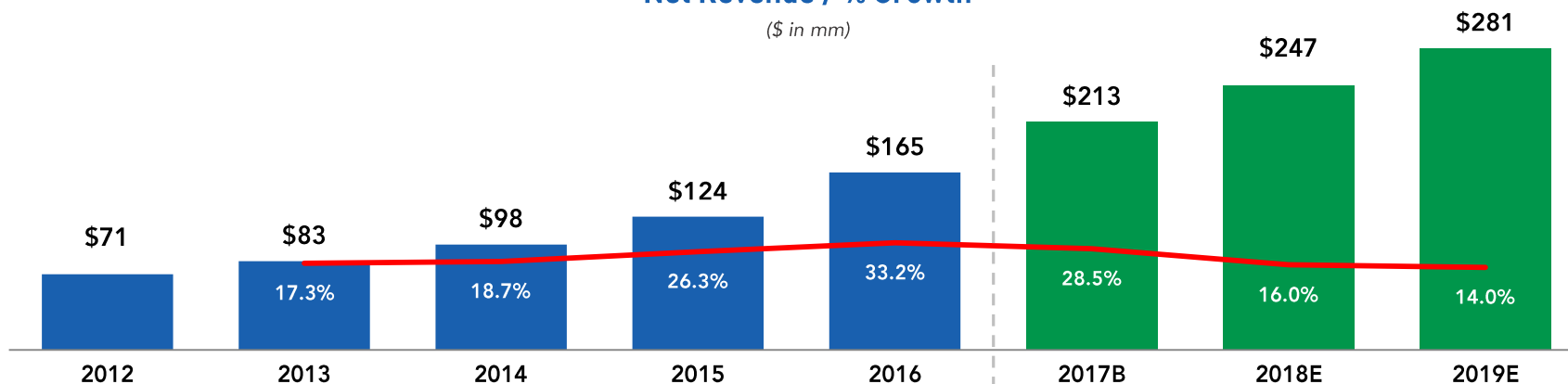
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## Intermex Financial Overview



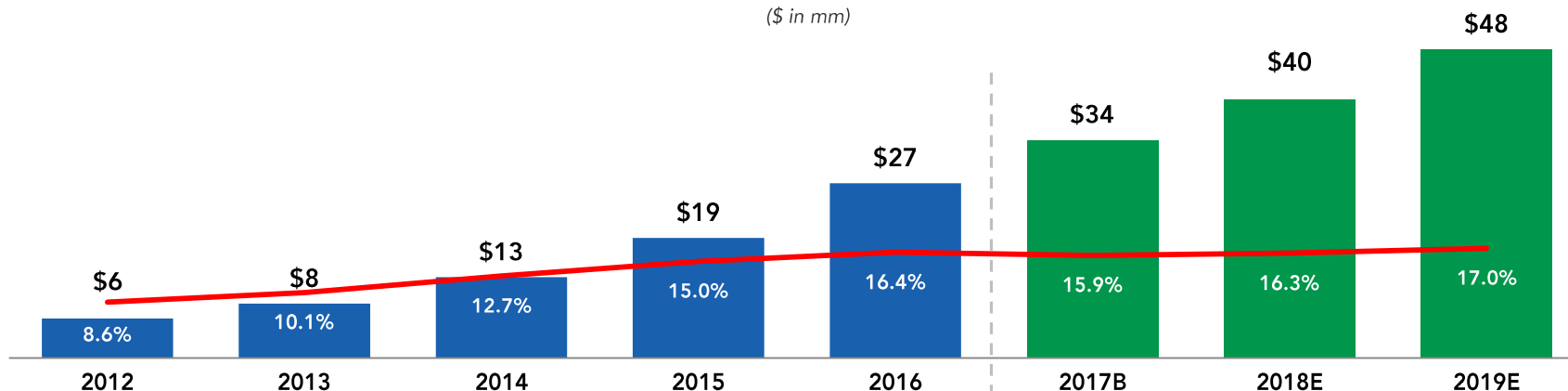
### Net Revenue / % Growth

(\$ in mm)



### Adjusted EBITDA / % Margin

(\$ in mm)



Source: Investor presentation

Note: Adjusted EBITDA reflects add-backs for one-time, non-recurring items

# FinTech Acquisition Corp. II Acquires Intermex

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## FinTech Acquisition Corp II Overview

### Company Overview



**CEO:** Daniel Cohen  
**Headquarters:** New York, NY  
**Founded:** 2017  
**Exchange / Ticker:** Nasdaq: FNTC

- FinTech Acquisition Corp II ("FinTech") is a Nasdaq-listed Special Purpose Acquisition Company ("SPAC")
- The Company raised \$175 million through its IPO in January 2017
- FinTech is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses
- Collectively, the team has over 80 years of experience in the financial services industry
- A merger with FinTech brings all of the advantages of being publicly listed, plus:
  - Allowing existing management to retain control, continue to execute on their vision and participate on the upside
  - Provides a liquidity event with certainty of initial share price
  - Offers significant advantages over a traditional IPO

### FinTech Acquisition Corp I.



- On March 7, 2016, Fintech Acquisition Corp. announced that it had entered into an agreement to acquire CardConnect for \$438 million
- The deal represented the largest technology special purpose acquisition company (SPAC) of the year
- FT Partners served as strategic and financial advisor to CardConnect
- See more details [here](#)

### Select Investors



ANGELO,  
GORDON  
& CO.



GLAZER  
CAPITAL MANAGEMENT



INVESTMENT MANAGEMENT INC.



K2 & ASSOCIATES  
INVESTMENT MANAGEMENT INC.



### Management



Betsy Cohen  
Chairman



Daniel Cohen  
CEO



James McEntee  
President, CFO



# FinTech Acquisition Corp. II Acquires Intermex

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## Selected Money Transfer Transactions 2016 – 2017 YTD

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$mm)
12/19/17	FinTech Acquisition Corp II Acquires Intermex for \$350 mm	Intermex	FinTech Acquisition Corp II	\$350
12/07/17	Airwallex Secures \$6 mm in Financing Led by Square Peg Capital	Airwallex	Square Peg Capital; Tencent; Sequoia Capital; Mastercard	6
12/05/17	WorldRemit Secures \$40mm in Series C Financing Led by LeapFrog Investments	WorldRemit	LeapFrog Investments; Accel Partners; TCV	40
11/19/17	Payoneer Secures Series E Financing from China Broadband Capital	Payoneer	China Broadband Capital	na
11/19/17	Allied Irish Bank Acquires Minority Stake in TransferMate for \$35.4 mm	TransferMate	Allied Irish Bank	35
11/01/17	TransferWise Secures \$280 mm in Series E Financing Led by Old Mutual Global Investors and IVP	TransferWise	Old Mutual Global Investors; IVP; Sapphire Ventures; Mitsui & Co. Ltd; World Innovation Lab; Andreessen Horowitz; Baillie Gifford; Undisclosed Investors	280
10/31/17	Remitly Secures \$115 mm in Series D Financing	Remitly	PayU; Stripes Group; Draper Fisher Jurvetson; DN Capital	115
10/10/17	Payment Rails Secures Seed Financing	Payment Rails	Visa; Slack Technologies; The Currency Cloud; American Express; Undisclosed Investors	na
10/09/17	WeSwap Secures Approximately \$10.5 mm in Series B Financing Led by IW Capital	WeSwap	IW Capital	11
08/14/17	Covercy Technological Trading Secures Seed Financing from Mindset Ventures	Covercy	Mindset Ventures	na
08/11/17	TransferGo Secures \$2.9 mm in Financing	TransferGo	Vostok Emerging Finance	3
08/05/17	Kantox Secures Approximately \$6 mm in Financing	Kantox	Mundi Ventures; Partech Ventures; Idinvest Partners	6
07/10/17	Sunrate Secures Series A Financing Led by China Growth Capital	Sunrate	China Growth Capital	na
07/04/17	InstaReM Secures \$13 mm in Series B Financing Led by GSR Ventures	InstaReM	GSR Ventures; SBI Ven Capital; Vertex Ventures; Fullerton Financial Holdings; Global Founders Capital	13
06/07/17	DigitalX Secures Approximately \$3 mm in Financing	DigitalX	Bitcoin Group	3
06/02/17	Transfer Galaxy Secures Approximately \$0.5 mm in Financing	Transfer Galaxy	Undisclosed Investors	<1
06/01/17	Flywire Acquires Pace Invoice	Pace Invoice	Flywire	na
05/25/17	Ebury Secures Financing from NIBC Bank	Ebury Partners	NIBC Bank	na
05/16/17	Verse Technologies Secures \$20.5 mm in Series B Financing Led by Spark Capital	Verse Technologies	e.ventures; Greycroft Partners; Spark Capital	21
05/10/17	Moneycorp Agrees to Acquire Commonwealth FX	Commonwealth FX	Moneycorp	na
05/10/17	Money Mover Secures Approximately \$0.6 mm in Financing	Money Mover	Undisclosed Investors	<1
05/04/17	Smart Transfer Secures \$1.2 mm in Seed Financing	Smart Transfer	Undisclosed Investors	1

Source: FT Partners' proprietary database





## Selected Money Transfer Transactions 2016 – 2017 YTD (cont.)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$mm)
05/01/17	FLEETCOR Agrees to Acquire Cambridge Global Payments	Cambridge	FLEETCOR	\$675
05/01/17	Airwallex Secures \$13 mm in Series A Financing Led by Tencent	Airwallex	Sequoia Capital; Tencent; MasterCard	13
04/29/17	Satispay Secures Approximately \$15.2 mm in Financing	Satispay	Iccrea Banca; Undisclosed Investors	15
04/20/17	National Bank of Canada Acquires 22% Stake in ONGO	ONGO	National Bank of Canada	na
04/05/17	Wyre Acquires Remitsy	Remitsy	Wyre	na
03/11/17	Moneytis Secures \$0.1 mm in Seed Financing from Y Combinator	Moneytis	Y Combinator	<1
03/10/17	Viva Republica Secures \$48 mm in Series C Financing Led by Goodwater Capital	Viva Republica	Goodwater Capital; Altos Ventures; Bessemer Venture Partners; Partech Ventures; PayPal	48
03/09/17	The Currency Cloud Secures Approximately \$25 mm in Financing Led by GV	The Currency Cloud	GV; Notion Capital; Sapphire Ventures; Rakuten FinTech Fund; Anthemis Group	25
03/08/17	Veem Secures \$24 mm in Financing Led by National Australia Bank Ventures	Veem	NAB Ventures; GV; SBI Investment; Kleiner Perkins Caufield & Byers; SVB Capital	24
01/30/17	Seedcamp Sold its Minority Stake in TransferWise	TransferWise	Undisclosed Investors	na
01/26/17	Ant Financial Agrees to Acquire MoneyGram for Approximately \$1.2 bn	MoneyGram International Inc.	Ant Financial	1,200
12/18/16	Kyash Secures \$8.5 mm in Series A Financing Led by Jafco	Kyash	JAFCO Co; Sumitomo Mitsui Financial Group, Inc.; Itochu Corporation; Dentsu Digital Holdings; Mizuho Financial Group	\$9
12/15/16	Wyre Secures \$5.8 mm in Series A Financing Led by Amphora Capital	Wyre	Amphora Capital; 9fBank; Baofoo.com; Digital Currency Group; Draper Associates; Undisclosed Investors	6
12/02/16	Billon Secures \$2 mm in Financing	Billon	Undisclosed Investors	2
11/10/16	Toast Secures Approximately \$1.5 mm in Financing Led by Aetius Capital	Toast	Aetius Capital; 1776 Ventures; Pepper Group	2
11/09/16	CurrencyFair Secures Approximately \$8.8 mm in Financing Led by Octopus Ventures and Frontline Ventures	CurrencyFair	Octopus Investments; Frontline Ventures	9
10/26/16	WeSwap Secures Approximately \$3 mm in Financing	WeSwap	Undisclosed Investors	3
10/17/16	Plynk Secures Seed Financing Approximately \$0.8 mm	Plynk	The Bank of Ireland; Delta Partners; Enterprise Ireland; The National Digital Research Centre; Undisclosed Investors	1
10/05/16	Payoneer Secures \$180 mm in Financing	Payoneer	Technology Crossover Ventures; Susquehanna Growth Equity	180
09/30/16	Remitly Secures \$38 mm in Debt and Equity Financing	Remitly	International Finance Corporation; Silicon Valley Bank; Undisclosed Investors	38
09/15/16	Ripple Secures \$55 mm in Series B Financing	Ripple	Standard Chartered PLC; Accenture Ventures; SCB Digital Ventures; SBI Holdings; Santander Innoventures; CME Ventures; Seagate Technology; Venture51; Siam Commercial Bank	55

# FinTech Acquisition Corp. II Acquires Intermex

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## Selected Money Transfer Transactions 2016 – 2017 YTD (cont.)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$mm)
09/14/16	Tipalti Secures \$14 mm in Financing Led by SGVC	Tipalti	SG VC	\$14
09/06/16	Afrimarket Secures Approximately \$11.2 mm in Financing Led by Global Innovation Fund	Afrimarket	Global Innovation Fund; Proparco	11
09/02/16	Transfer Galaxy Secures Financing	Transfer Galaxy	Undisclosed Investors	na
08/29/16	TerraPay Acquires Pay2Global	Pay2Global	Terrapay	na
08/12/16	Global Reach Partners Acquires FC Exchange	FC Exchange	Global Reach Partners	na
08/08/16	Remitware Payments Secures \$1 mm in Financing	Remitware Payments	Undisclosed Investors; The Smart Start Fund; Singapore Angel Network; Germinators; Operator VC	1
07/21/16	Net Element has Agreed to Acquire PayStar	PayStar	Net Element	na
06/24/16	TransferGo Secures \$3.4 mm in Series A Financing from Vostok Emerging Finance	TransferGo	Vostok Emerging Finance	3
05/25/16	TransferWise Raises \$26 mm in financing from Baillie Gifford	TransferWise	Baillie Gifford	26
05/19/16	Telenor Acquires Prabhu Money Transfer	Prabhu Money Transfer	Telenor	na
05/12/16	Stella Point Capital has Agreed to Acquire Intermex Wire Transfer	Intermex Wire Transfer	Stella Point Capital	na
04/26/16	Remitly Raises \$38.5 mm in financing from Stripes Group	Remitly	Stripes Group	39
02/14/16	Covercy Technological Trading Secures \$1.5 mm in Seed Financing Led by SG VC	Covercy Technological Trading	SG VC	2
02/10/16	WorldRemit Secures \$45 mm in Debt Financing from TriplePoint Venture and Silicon Valley Bank	WorldRemit	TriplePoint Venture Growth; SVB Financial Group	45
01/20/16	Flywire Acquires ScholarFX	ScholarFX	Flywire	na

## FT Partners Research – Global Money Transfer

### Global Money Transfer: Emerging Trends and Challenges



Click picture to view report

[FT Partners' 200+ page report](#) provides an in-depth look at the Global Money Transfer space. The report focuses on key trends within two distinct industry segments:

- The emergence of “International Payment Specialists” as a distinct and fast growing industry segment attracting significant interest from strategic buyers and financial investors
- The disruption of the traditional “Consumer Remittance Providers” by new, emerging / fast growing entrants leading with mobile and other technology-based solutions

#### *Additional highlights of the report include:*

- CEO Interviews
- Public Company Comparables
- Profiles of selected companies in the space
- Financing and M&A transactions as well as selected detailed profiles of significant deals

## Leading Advisor in the Money Transfer / International Payments Sector

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series D financing led by



for total consideration of up to

**\$115,000,000**



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Largest independent digital money transmitter in the U.S.

Financial Technology Partners LP  
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in its

**Initial Public Offering**

valuing the equity at approximately

**A\$ 480,000,000**



The Only Investment Bank  
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International payment specialist providing online international payment services for consumer and business clients

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



for total cash consideration of approximately

**\$ 370,000,000**



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Focused Exclusively on Financial Technology

Leading independent provider of robust, multi-channel, international B2B payment solutions

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



for total consideration of

**C \$ 900,000,000**



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Leading provider of integrated, B2B cross-border payment services

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series B financing led by



for approximately

**\$ 20,000,000**




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Global payment processing business providing internet and mobile-based inter-country consumer money transfer services

Financial Technology Partners LP  
FTP Securities LLC

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




in its sale of



for total consideration of

**A\$ 65,000,000**



The Only Investment Bank  
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Leading provider of electronic payment transaction processing services, including DCC, MCP and payment card acceptance

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



a portfolio company of



for total consideration of approximately

**\$ 250,000,000**



The Only Investment Bank  
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Leading provider of international payment processing and multi-currency processing services

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FTP Securities LLC

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in its sale to



for total consideration of

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Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients

# FT Partners – Focused Exclusively on FinTech

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## Selected FX / International Payments Transactions (2009 to Present)

FT Partners has advised on several of the most prominent transactions in the FX / International Payments space

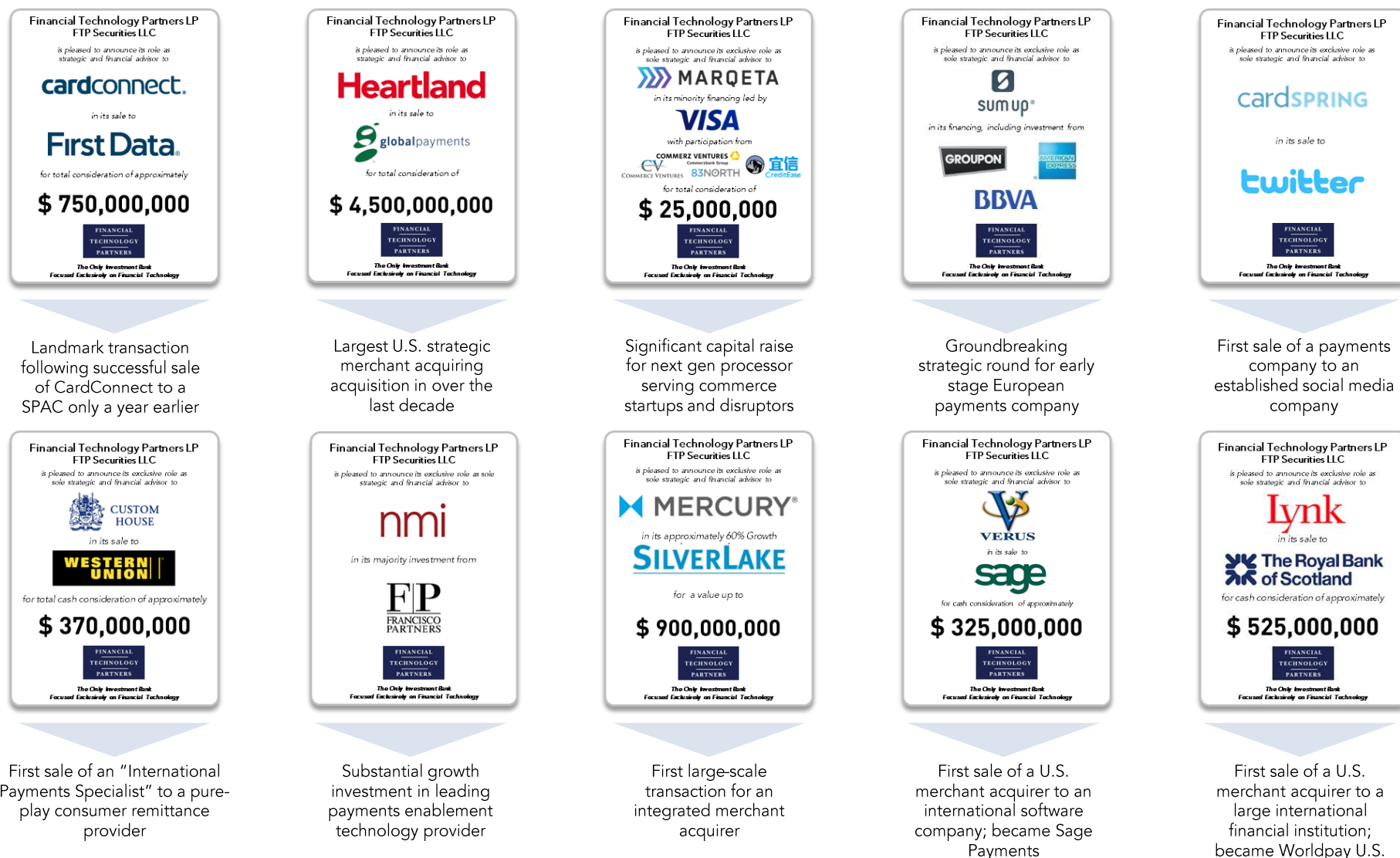
Selected FT Partners Deals Noted	Target	Buyer / Investor	Date	Transaction Value (\$ in mm)
		 FINTECH ACQUISITION CORP. II	12/19/17	\$260
		 	11/02/17	280
			10/31/17	115
			10/26/17	~250
			05/10/17	NA
			05/01/17	C900
			05/25/16	26
			04/26/16	39
			03/29/16	65
			08/11/15	310+
			07/01/15	890
			06/15/15	20
			02/18/15	100
			01/25/15	58
			08/29/14	352
			05/10/14	244
		Sale / IPO	09/23/13	480
			07/05/11	971

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





## Ground-Breaking Payments Transactions Pioneered by FT Partners





## FT Partners Advises CardConnect on its \$750 million Sale to First Data

### Overview of Transaction

- On May 29, 2017, CardConnect (NASDAQ: CCN) announced that it has entered into a definitive agreement to be acquired by First Data (NYSE: FDC) for \$15.00 per share in cash, for an aggregate transaction value of approximately \$750 million
  - The transaction is expected to close in 3Q17, subject to customary closing conditions
- Headquartered in King of Prussia, PA, CardConnect is an innovative provider of payment processing and technology solutions
  - CardConnect processes approximately \$26 billion of volume annually from 67,000 merchant customers
- First Data is a global leader in commerce-enabling technology and solutions
- FT Partners also represented [CardConnect on its sale to FinTech Acquisition Corp for \\$438 million](#), which closed in July 2016

### Significance of Transaction

- The CardConnect transaction is consistent with First Data's strategy of integrating and scaling innovative technologies across its distribution footprint; CardConnect is one of First Data's largest distribution partners
- CardConnect brings First Data innovative partner management technology, accelerates the Company's integrated solutions initiative and provides it with an ERP-integrated payment solution set

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardConnect and its board of directors
- This transaction highlights FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

### Financial Technology Partners LP FTP Securities LLC

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

**cardconnect.**

*in its sale to*

**First Data.**

*for total consideration of approximately*

**\$ 750,000,000**

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## FT Partners Advises CardConnect in its \$438 million Sale

### Overview of Transaction

- FT Partners served as strategic and financial advisor to CardConnect in its \$438 million acquisition by FinTech Acquisition Corp (NASDAQ: FNTC)
- CardConnect will become the sole direct subsidiary of FinTech Acquisition Corp ("FinTech") and immediately following the merger will trade on the NASDAQ stock exchange as "CCN"
- Total consideration is \$438mm, which includes the satisfaction of \$62mm of CardConnect borrowings currently outstanding
- The merger is expected to close in June 2016, pending FNTC stockholder approval, the receipt of proceeds from the proposed financing activities and other customary closing conditions
- The deal represents the largest technology special purpose acquisition company (SPAC) of the year
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

**Financial Technology Partners LP**  
**FTP Securities LLC**

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

**cardconnect.**

*in its sale to*

**FinTech Acquisition Corp**  
**(NASDAQ: FNTC)**

*for total consideration of*

**\$ 438,000,000**

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## FT Partners Advises Remitly on its \$115 million Series D Financing

### Overview of Transaction

- On October 31, 2017, Remitly announced it has agreed to raise up to \$115 million in Series D financing led by Nasper's FinTech investment division PayU, a global online payment service provider
  - Existing investors, Stripes Group, DFJ and DN Capital will also participate in the round
  - Laurent le Moal, PayU CEO, will join Remitly's board of directors following the investment
- Remitly is the largest independent digital remittance company in North America, transferring nearly \$4 billion in annualized volume
- Naspers is a global internet and entertainment group and one of the largest technology investors in the world, with investments in Tencent and Flipkart, among others
  - PayU is focused on empowering people through financial services supporting over 300,000 merchants and millions of consumers making online payments

### Significance of Transaction

- PayU's heritage in local payments in growth markets along with its focus on providing access to products that meet local needs, will assist Remitly in further expanding its global footprint

### FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Remitly on this transaction
- FT Partners also previously advised Remitly on its [\\$38.5 million Series C financing](#)
- This transaction further supports FT Partners' continued success advising leading companies in the Money Transfer / International Payments space

### Financial Technology Partners LP FTP Securities LLC

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as sole strategic and financial advisor to*



*in its Series D financing led by*



*for total consideration of up to*

**\$115,000,000**



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## FT Partners Advises Planet Payment on its Sale to Fintrax Group

### Overview of Transaction

- On October 26, 2017, Planet Payment (NASDAQ: PLPM) announced it has entered into a definitive agreement to be acquired by Fintrax Group for \$4.50 per share in cash
- Headquartered in New York, Planet Payment is a leading provider of international payment processing and multi-currency processing services
  - Planet Payment provides services in 23 countries and territories across the Asia Pacific region, North America, the Middle East, Africa and Europe, primarily through its 76 acquiring bank and processor customers
- A portfolio company of Eurazeo since 2015, Fintrax Group is a leader in multi-currency digital payment processing, providing international shoppers, merchants, partner banks and acquirers with easy, fast and reliable services

### Significance of Transaction

- The acquisition of Planet Payment will expand Fintrax's ability to serve global customers, particularly in the U.S., Canada, the Middle East, Latin America, China and South East Asia

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Planet Payment and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading FX / International Payments companies

### 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*

**FINTRAX**  
GROUP

*a portfolio company of*



*for total consideration of approximately*

**\$ 250,000,000**



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## FT Partners Advises Cambridge on its C\$900,000,000 Sale to FLEETCOR

### Overview of Transaction

- On May 1, 2017, Cambridge Global Payments (“Cambridge” or the “Company”) announced that it has entered into a definitive agreement to be acquired by FLEETCOR (NYSE:FLT) for C\$900 million
- Headquartered in Toronto, Canada, Cambridge is a leading provider of integrated, B2B cross-border payment services
  - Cambridge is one of the largest privately-owned, non-bank international payment specialists worldwide
- FLEETCOR is a leading global provider of fuel cards and workforce payment products to businesses
  - FLEETCOR's payment programs enable businesses to better control employee spending and provide card-accepting merchants with a high volume customer base that can increase their sales and customer loyalty
- The transaction is expected to close in the third quarter of 2017

### Significance of Transaction

- The acquisition of Cambridge enables FLEETCOR to enter the B2B cross-border payments market, a \$145 billion global revenue market opportunity
- Additionally, the acquisition also enhances FLEETCOR's global corporate payment capabilities, allowing FLEETCOR to pay both domestic and international AP payments for the same client

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cambridge in this transaction
- This transaction demonstrates FT Partners' continued success advising leading FinTech companies and generating highly successful outcomes in the International Payments space

### 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*



*for total consideration of*

**C \$900,000,000**



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## FT Partners Advises Remitly on its Growth Financing

### Overview of Transaction

- On April 26, 2016, Remitly (or the “Company”) announced its “Series C” investment led by Stripes Group LLC (“Stripes”)
- Remitly is the largest independent digital money transmitter in the United States
- Headquartered in Seattle, Remitly has focused on the largest markets and built a proprietary network of banks and cash pickup locations to deliver funds quickly and securely overseas, while creating a scalable core remittance platform that offers unique features that deliver on promises to customers
- Stripes is a leading growth equity firm that invests in Internet, Digital Media, Software and Branded Consumer Products businesses around the world with a focus on partnering with market-leading companies with proven business models that are generating exceptional growth

### Significance of Transaction

- The transaction demonstrates the increasing disruption within the money transfer space as consumers look for more cost effective, safe and efficient remittance options
- With the investment, Remitly will look to expand its product offering to new corridors and build out internal staff to help bolster operations

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Remitly and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- This transaction demonstrates FT Partners’ continued success advising top-tier companies within the payments and international money transfer sector

### Financial Technology Partners LP FTP Securities LLC

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



*in its growth financing led by*



*for total consideration of*

**\$ 38,500,000**



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## FT Partners Advises on \$310,000,000+ Sale of Currencies Direct

### Overview of Transaction

- On August 11, 2015 Currencies Direct Holdings Ltd (“CDH” or the “Company”) announced its sale for \$310+mm to a buyer consortium formed by Corsair Capital and Palamon Capital Partners
  - Prior to the transaction, CDH was owned by the Azibo Group
- Headquartered in London, CDH is a leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients
  - Comprehensive international payment offering is available to clients both online and offline
- Corsair Capital and Palamon Capital Partners are leading, global private equity firms focused on financial services and European growth services, respectively

### Significance of Transaction

- Enables CDH to continue to accelerate its growth strategy in the international payments market
- Combined resources and expertise of CDH and the buyer consortium group position the Company extraordinarily well to further its leadership in the marketplace

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencies Direct and its Board
- Developed extensive marketing materials and financial analyses to highlight the unique aspects of the business, and led all aspects of transaction execution
- Transaction highlights FT Partners' continued success advising leading companies and generating highly successful outcomes in the international payments space

### Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*

**Palamon**  
*Capital Partners*

**CORSAIR CAPITAL**

*for total consideration of*

**\$ 310,000,000+**



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## FT Partners Advises OzForex on it's a \$480,000,000 Sale and IPO

### Overview of Transaction

- OzForex Group ("OzForex") completed its Sale & Initial Public Offering and began to trade on the Australian Stock Exchange ("ASX") under the ticker symbol OFX
  - Stock closed first day of trading up ~30%
- OzForex is an online, global payments provider that offers individuals and SMBs a platform to purchase foreign currency to facilitate international transactions
- Prior to the offering, OzForex was owned by Accel Partners, The Carlyle Group, Macquarie Bank and other founder / private investors

### Significance of Transaction

- Transaction was a sale of ~100% of the equity of the company to a "club" of institutional investors, followed by an IPO (one of the largest IPOs of an Australian company)
  - Highly innovative "club-deal" structure allowed for reduced risk and certainty for existing investors
- Investors given the ability to sell ~100% of their interests in the Company; certain investors chose to retain a small portion of their ownership

### FT Partners' Role

- FT Partners served as exclusive Financial, Strategic and IPO Advisor to OzForex and its Board of Directors
- FT Partners managed the very unique dual-track M&A / sale and IPO process, effectively achieving an "M&A" outcome for shareholders in the public markets (~100% liquidity)
- FT Partners' advisory role simplified and expedited the "time-to-market" period due to the significant amount of up-front work completed prior to the engagement of potential M&A sale buyers and underwriters

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive Financial, Strategic and IPO Advisor to*



*in its*

### Initial Public Offering

*valuing the equity at approximately*

# A\$ 480,000,000



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## FT Partners Advises Custom House on its \$370,000,000 Sale

### Overview of Transaction

- Custom House, Ltd. ("Custom House") announced its sale to Western Union (NYSE: WU) for US\$370 million in cash
- Custom House is the largest independent, international B2B payments provider in the world
- Western Union is the world's largest money transfer business
- Custom House was backed by Great Hill Partners, one of the leading private equity firms across the financial technology sector; transaction represents one of Great Hill Partners' most successful exits to date

### Significance of Transaction

- Transaction represents the one of the largest, independent private equity-backed payments transactions
- This acquisition allows Custom House to leverage its extensive online and offline international B2B payments solutions with Western Union's global footprint, strong brand and balance sheet to rapidly build market share and penetrate new opportunities around the globe
- Custom House expected to provide a strong, diversified growth engine for Western Union outside of its core remittance business and will strengthen Western Union's presence in the SME segment globally
- The acquisition of Custom House supports Western Union's strategic plan by entering a new growth market and diversifying its product portfolio

### FT Partners' Role

- Demonstrates FT Partners' ability to consummate transactions with strong valuations, despite an incredibly challenging economic environment

### 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*



*for a total cash consideration of approximately*

# \$ 370,000,000



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

**Institutional Investor**  
Institutional Investor  
Annual Ranking

2017  
2015 - 2016  
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 35 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"

**I** 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> <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>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>22</b>
<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>	<b>22</b>
<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 / Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>21</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Managing Director / 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>20</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking</li> <li>Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</li> </ul>	<b>19</b>
<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>	<b>15</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>11+ years with Morgan Stanley, 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>14</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<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>11</b>