

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 23, 2021



Armada Acquisition Corp. I

**Armada Acquisition Corp. I (NASDAQ: AACI)
Agrees to Merge with Rezolve at an Enterprise
Value of \$1.9 billion**

rezolve

Transaction Overview

Transaction Summary

- On December 17, 2021, Rezolve, a London-based mobile commerce and engagement platform, announced that it has agreed to become a publicly traded company through a merger with Armada Acquisition Corp. I (NASDAQ: AACI), a special purpose acquisition company (SPAC)
 - AACI previously began trading on the Nasdaq after its IPO on August 17, 2021
- The transaction reflects an expected pro forma equity value of approximately \$2 billion and an implied enterprise value of \$1.85 billion
- The transaction is expected to result in \$190 million in gross proceeds, including \$150 million in trust (assuming no redemptions) and approximately \$40 million of additional capital from Christian Angermayer and Betsy Cohen
 - The Company is expected to add more than \$151 million in cash to its balance sheet, assuming no redemptions
- The deal comes amidst a broader wave of momentum behind eCommerce technologies and checkout solutions, including Bolt's [\\$393 million financing](#)
- Proceeds from the transaction will be used to accelerate adoption and market growth
- The transaction is subject to the satisfaction of customary closing conditions, including the approval of the stockholders of Armada and receipt of certain regulatory approvals
 - Upon closing of the transaction, the combined company's shares are expected to trade on the NASDAQ under the ticker symbol "ZONE"

Transaction Commentary

"We believe mobile commerce is the future and our proprietary technology enables physical merchants to tap into this potentially massive opportunity. I have been working on this problem since 2007 and founded Rezolve in 2016 to solve it. We now have the technology platform solution and go to market partnerships that strongly positions Rezolve to take advantage of what we see as a near \$500 billion global market opportunity over time. We expect the proceeds from this transaction will allow us to significantly accelerate adoption and market growth going forward."



Dan Wagner
Founder, Chairman & CEO



"Douglas Lurio and I set out to find a company that had carved out a unique position in the FinTech sector, with a recurring revenue model at an inflection point where our additional capital and expertise could drive rapid accelerating growth. We believe that we have found that with Rezolve. We believe that Rezolve is a potential market leader and that our valuation of Rezolve is priced at a significant discount to our selected publicly traded peers."



Stephen Herbert
CEO & Chairman



Armada Acquisition Corp. I Agrees to Merge with Rezolve

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Sources and Uses

Sources and Uses

Sources	\$ mm	%
Rezolve Rollover	\$1,750	90%
SPAC Cash in Trust	150	8%
PIPE	21	1%
Proceeds from Convert	20	1%

Total	\$1,941	100%
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Uses	\$ mm	%
Equity to Rezolve	\$1,750	90%
Cash to Balance Sheet	151	8%
Transaction Expenses	40	2%

Total	\$1,941	100%
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Pro Forma Valuation

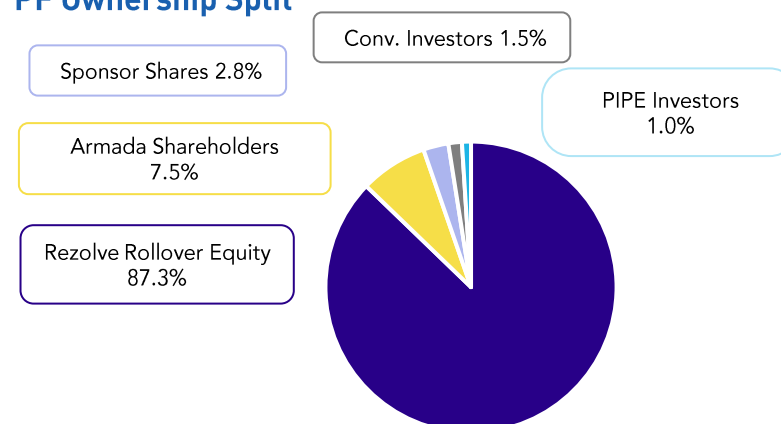
	Amount (\$ mm)
PF Equity Value	\$2,005
PF Debt	0
PF Cash	(155)
PF Enterprise Value	\$1,851

Implied Transaction Multiples

PF EV / 2022E Revenue **8.4x**

PF EV / 2023E Revenue **3.8x**

PF Ownership Split



Rezolve Overview



Company Overview



Founder & CEO: Dan Wagner

Headquarters: London, UK

Founded: 2016

- Rezolve is a mobile commerce and engagement platform that enables retailers, brands, media, telecoms and banks to deliver mobile experiences to customers
- The platform gives merchants and brands the ability to convert media into an interactive experience on a mobile device, which drives increases in consumer engagement and purchase activity
 - With products like eCommerce Connection and Instant Buy for Web, Rezolve delivers instantaneous checkout and reduces friction in purchase processing while optimizing advertising spend
- Rezolve currently has partner agreements with global players that have a combined reach of over 20 million merchants and over 1 billion customers across Asia and Europe
 - Rezolve already serves more than 150,000 of those merchants currently

Selected Industry Agreements



Chunghwa Telecom



Products & Services Overview

Core Features



Rezolve GeoZones

Deliver real time location based personalized recommendations to drive consumer engagement



Audio Watermarks

Ability to add hidden scannable triggers to music, adverts, and promotions



Bluetooth & Beacons

Ability to contact customers with messages as they move around a physical space



eCommerce Connection

Connections between merchant websites, mobile customers, and physical premises



Scannable Images

Use hidden watermarks to make all marketing assets instantly transactable



Links and QRs

Customer access to the Rezolve app from email, SMS, or QR codes



Mobile Workflows

Create mobile journeys using Rezolve's Experience Platform



Instant Buy for Web

Instant purchasing & other checkout processes for higher conversions

Rezolve Management Team

Dan Wagner

Chief Executive Officer, Founder,
and Chairman



- Dan Wagner has served as CEO since founding Rezolve in 2016
- Prior to founding Rezolve, Dan founded MAID in 1984, which later floated on the LSE and Nasdaq in 1994 and 1995 under the name Dialog, through which he became one of the youngest CEOs of a public company

Dr. Marcel Reichart

CFO ⁽¹⁾



- Marcel is an executive advisor and board member to growth, media, and technology companies and investors
- He previously served as EVP of Digital Development for Bertelsmann and in the Investment Committees of Bertelsmann Investments and was a corporate and digital executive at Hubert Burda Media
- Reichart is a graduate from the Otto-Beisheim-School of Management (WHU) and holds a Doctorate in Economic Sciences from the University of Stuttgart

Dr. Salman Ahmad

CTO



- Dr. Ahmad joined Rezolve in 2017 as CTO
- He brings more than 20 years of combined experience in mobile software technology and applications, as well as web and server technologies
- Before joining Rezolve, Salman was the CTO and co-founder of Kenja Corp

Reuben Pandian

CPO



- Reuben joined Rezolve as CPO in June 2021
- Prior to joining Rezolve, Reuben served as Chief Omni Channel & Strategic Alliance Officer with the Tata Group

Peter Vesco

CRO & GM, EMEA



- Peter joined Rezolve in 2019 and has 20+ years of experience in the digital, financial, mobile services, and information technology sectors
- Before Rezolve, Peter served as the CEO of ClickandBuy

Investment Highlights

rezolve



Solving numerous pain points in a large global market while providing the missing connectivity layer in payments



Proprietary technology is a barrier to entry

rezolve



High quality launch agreements with China UnionPay, Fiserv, MobiKwik, Tata, Lotte, and Chunghwa Telekom



Experienced management team



Large revenue and growth potential, forecasting \$1bn+ in revenue by 2024E

Rezolve Key Metrics

Key Metrics

\$82 mm

2021E Revenue

133%

2021E-2024E Revenue
CAGR

2.4 mm

LTM Total Transactions

90-100%

Gross Retention Rate

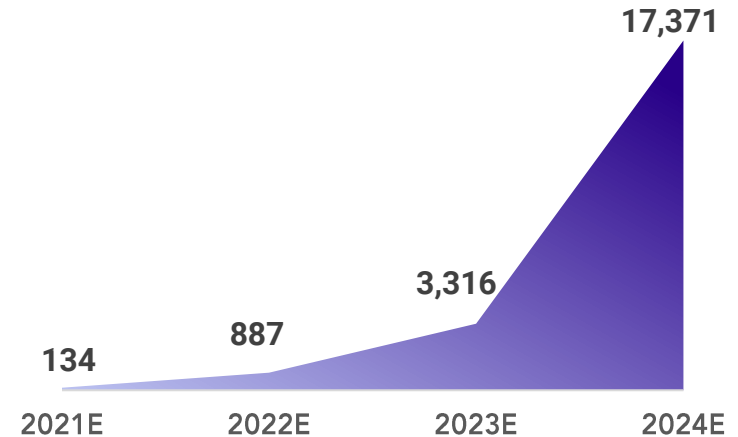
\$478 bn

Addressable Market

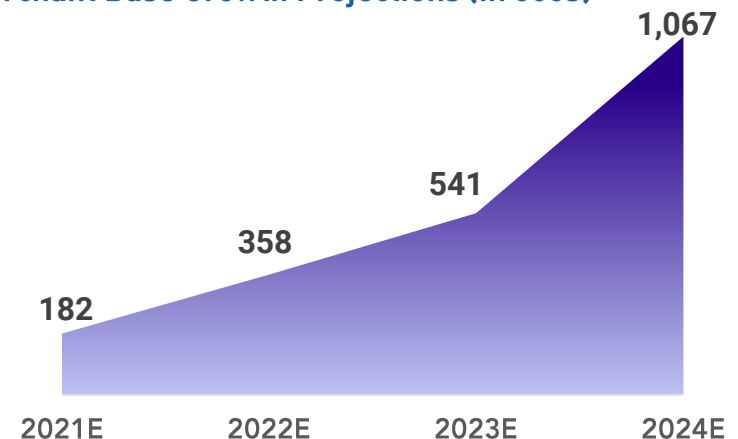
138k

Total Merchants⁽¹⁾

User Base Growth Projections (in 000s)



Merchant Base Growth Projections (in 000s)



Selected Investors⁽²⁾

aedc capital

APEIRON
INVESTMENT GROUP

brightstation

Source: Company Investor Presentation

(1) As of October 2021.

(2) PitchBook Data, Inc.

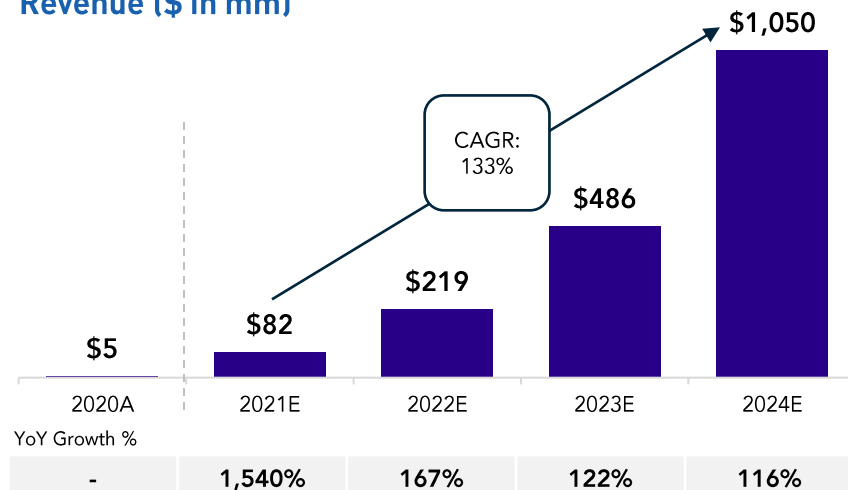
Armada Acquisition Corp. I Agrees to Merge with Rezolve

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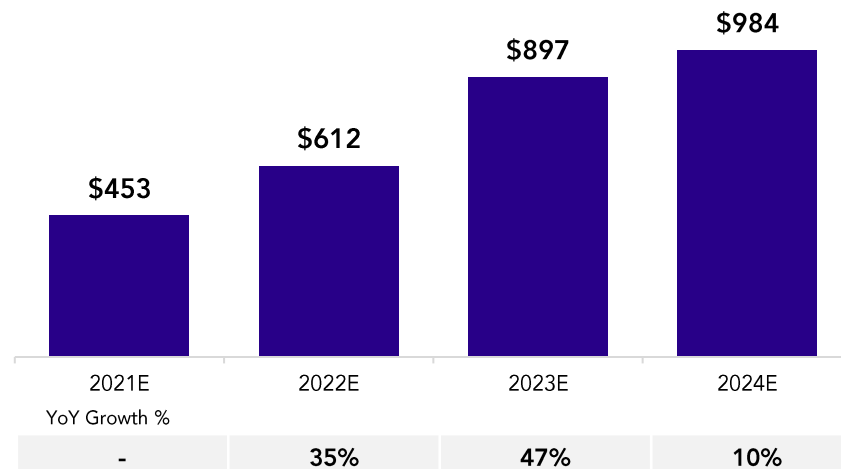
rezolve

Key Metrics (cont.)

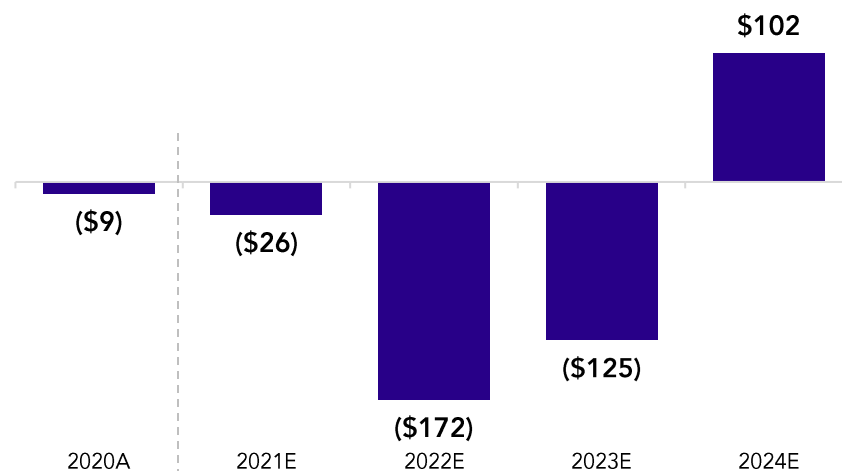
Revenue (\$ in mm)



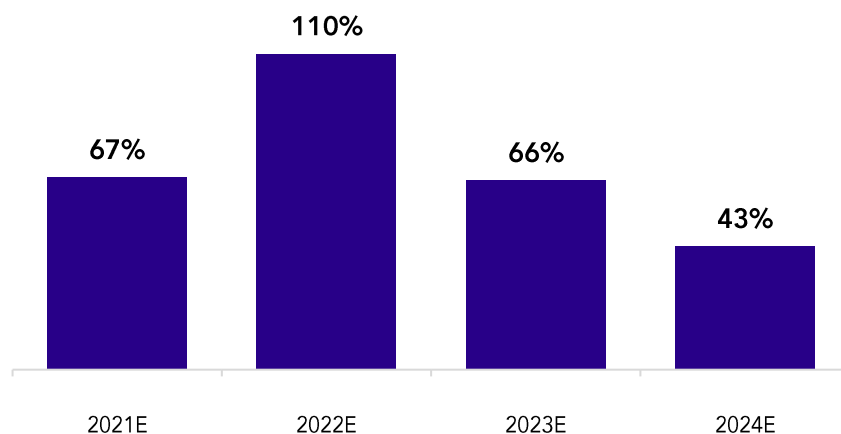
Average Revenue Per Merchant



EBITDA (\$ in mm)



Operating Expenses as a % of Revenue



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Public Comparables

Company Name	Price 12/22/21	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Multiples						Growth Rates			Margins		P / E / G CY 21E
						Price / Earnings		EV / EBITDA		EV / Revenue		Revenue		EPS	EBITDA		
						CY 21E	CY 22E	CY 21E	CY 22E	CY 21E	CY 22E	CY 21E	CY 22E	LT	CY 21E	CY 22E	
ONLINE FOCUSED PAYMENTS																	
PayPal	\$ 191.68	7 %	62 %	\$ 225,315	\$ 221,721	41.6 x	36.1 x	30.2 x	25.7 x	8.7 x	7.4 x	18 %	19 %	19 %	29 %	29 %	2.1 x
Shopify	1,385.63	(5)	79	175,831	169,412	nm	nm	nm	nm	37.0	27.7	56	33	43	18	14	na
Adyen	2,551.01	(8)	79	78,552	74,906	nm	nm	nm	75.1	65.9	47.4	47	39	45	62	63	na
Paytm	17.78	(18)	69	11,010	10,668	na	nm	na	nm	na	13.3	na	na	nm	na	nm	na
dLocal	34.43	6	47	10,891	10,601	nm	82.2	nm	68.9	43.8	26.5	132	66	na	39	38	na
Global-e	59.19	(2)	71	9,336	8,852	nm	nm	nm	nm	36.8	24.1	na	53	nm	12	10	na
Marqeta	17.40	(6)	46	10,171	8,518	nm	nm	nm	nm	17.1	12.8	72	33	na	nm	nm	na
BigCommerce	38.84	(5)	40	3,330	3,271	nm	nm	nm	nm	15.1	11.8	42	28	35	nm	nm	na
Rezolve (Pending SPAC)	9.83	1	99	1,971	1,816	na	na	nm	nm	22.1	8.3	1,540	167	na	nm	nm	na
Pushpay	0.89	(5)	62	1,010	1,092	27.5	25.1	19.4	16.8	5.6	4.8	15	17	9	29	28	3.2
Boku	1.69	(5)	79	506	469	43.5	37.4	23.6	20.6	6.7	5.9	24	14	na	28	29	na
Bango	2.52	7	80	195	186	51.2	37.7	30.9	22.4	9.5	7.5	21	26	na	31	34	na
Median		(5)%	70 %			42.5 x	37.4 x	26.9 x	24.0 x	17.1 x	12.3 x	44 %	33 %	35 %	29 %	29 %	2.7 x
Mean		(3)	68			40.9	43.7	26.0	38.2	24.4	16.5	197	45	30	31	31	2.7

FinTech SPAC Transaction Activity Tracker

In the last year there has been a surge of SPAC transaction activity in the FinTech sector, or mergers between FinTech companies and Special Purpose Acquisition Companies ("SPACs"). These transactions allow the target FinTech companies to go public through a reverse merger structure.

of FinTech SPAC Transactions












































2021 YTD: **40**

2020: **15**











































2019: **2**

2018: **1**

2017: **2**

Announce Date	Target Company	SPAC	Announced Deal Value	Deal Status	Exchange / Ticker	FinTech Sector	Target Country	Research Profile
12/17/21		 Armada Acquisition Corp. I	\$1,851 mm	Announced	Nasdaq: ZONE	Payments	 UK	
12/16/21		 NAAC North Atlantic Acquisition Co.	1,300	Announced	--	FMS	 USA	
11/30/21		 ADIT EDTECH	3,300	Announced	NYSE: GRDI	Blockchain / Crypto	 USA	
11/18/21		Blue Safari Group Acquisition	4,000	Announced	Nasdaq	Blockchain / Crypto	 Singapore	VIEW
11/10/21		Ventoux CCM Acquisition Corp.	817	Announced	--	Payments	 USA	VIEW
11/04/21		 QUANTUM FINTECH ACQUISITION CORP.	1,428	Announced	NYSE: TRDE	Wealth & Cap. Markets Tech	 USA	VIEW
10/12/21		 DUNE	556	Announced	NYSE: TRAD	Wealth & Cap. Markets Tech	 Bahamas	
09/15/21		 EJF Enterprise Corp.	8,500	Announced	--	Banking / Lending Tech	 USA	VIEW
09/13/21		 MOTIVE CAPITAL CORP	2,000	Announced	--	Wealth & Cap. Markets Tech	 USA	VIEW
08/18/21		INTERPRIVATE III	1,943	Announced	NYSE: ASP	Banking / Lending Tech	 USA	VIEW
08/04/21		 ATHENA	1,400	Announced	--	Wealth & Cap. Markets Tech	 USA	
08/02/21		VPC Impact Acquisition Holdings II	2,019	Announced	--	Banking / Lending Tech	 Indonesia	
07/29/21		 TPG Real Estate Solutions	4,500	Announced	NYSE: VCSA	Real Estate Tech	 USA	
07/23/21		Bridgetown 2 Holdings	1,350	Announced	--	Real Estate Tech	 Singapore	
07/21/21		 MDH MED Acquisition Corp.	959	Announced	NYSE: OLV	InsurTech	 USA	
07/21/21		 XPDI	4,341	Announced	--	Blockchain / Crypto	 USA	VIEW

FinTech SPAC Transaction Activity Tracker (cont.)

Announce Date	Target Company	SPAC	Announced Deal Value	Deal Status	Exchange / Ticker	FinTech Sector	Target Country	Research Profile
07/19/21	 kin.	 Omnichannel Acquisition Corp.	\$1,030 mm	Announced	NYSE: KI	InsurTech	 USA	VIEW
07/12/21	 MSP RECOVERY	 LIONHEART ACQUISITION CORP. II	32,634	Announced	Nasdaq: MSPR	Healthcare FinTech	 USA	VIEW
07/09/21	 Bullish	 Far Peak Acquisition Corp.	2,500	Announced	--	WealthTech / Crypto	 Hong Kong	VIEW
07/08/21	 CIRCLE	CONCORD	4,500	Announced	--	Payments / Crypto	 USA	
06/07/21	 dave	VPC Impact Acquisition Holdings III	3,563	Announced	NYSE: DAVE	Banking / Lending Tech	 USA	VIEW
05/27/21	 acorns	PIONEER	1,603	Announced	--	Wealth & Cap. Markets Tech	 USA	VIEW
05/11/21	Better	AURORA ACQUISITION CORP.	6,732	Announced	--	Real Estate Tech	 USA	VIEW
04/21/21	insig·AI	Catena Group	39	Closed	AIM: INSG	Wealth & Cap. Markets Tech	 UK	
04/19/21	 CompuSecure.	 ROMAN DBDR	1,206	Announced	--	Payments	 USA	VIEW
03/18/21	Offerpad	 SUPERNOVA	2,368	Closed	NYSE: OPAD	Real Estate Tech	 USA	VIEW
03/16/21	 etoro	 FINTECH ACQUISITION CORP. V	9,595	Announced	--	Wealth & Cap. Markets Tech	 UK	VIEW
03/05/21	Cipher MINING	Good Works Acquisition Corp.	2,000	Closed	Nasdaq: CIFR	Blockchain / Crypto	 USA	VIEW
03/04/21	hippo	 Reinvent TECHNOLOGY PARTNERS	5,057	Closed	NYSE: HIPO	InsurTech	 USA	VIEW
03/02/21	 doma <small>Formerly Known As: states title</small>	 CAPITOL INVESTMENT V	3,000	Closed	NYSE: DOMA	InsurTech / Real Est. Tech	 USA	VIEW
02/22/21	LoanMe	NextPoint Acquisition Corp.	102 ⁽¹⁾	Closed	TSX: NPF.U	Banking / Lending Tech	 USA	
02/22/21	 LIBERTY TAX	NextPoint Acquisition Corp.	252 ⁽¹⁾	Closed	TSX: NPF.U	Banking / Lending Tech	 USA	
02/12/21	 MoneyLion	 Fusion Acquisition Corp.	2,900	Closed	NYSE: ML	Banking / Lending Tech	 USA	VIEW
02/10/21	OppFi	 FUNDAMENTAL GLOBAL FO NEW AMERICA ACQUISITION CORP.	909	Closed	NYSE: OPFI	Banking / Lending Tech	 USA	VIEW
02/03/21	 Payoneer	 FTAC Olympus Acquisition Corp.	3,796	Closed	Nasdaq: PAYO	Payments	 USA	VIEW

Source: FT Partners' Proprietary Transaction Database

(1) NextPoint Acquisition Corp. combined LoanMe and Liberty Tax and renamed the combined business NextPoint Financial Inc.

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Selected FT Partners' Research – *Click to View*



Brazil's Emerging
FinTech Ecosystem



Buy Now Pay Later



FinTech in Africa
Gaining Momentum



Bolt's \$393 million Growth
Financing



SpotOn's \$300 million
Series E Financing



Revolut's \$800 million
Financing



CloudWalk's \$150 million
Series C Financing



Mollie's \$800 million
Growth Financing



Podium Raises \$201 million
in Series D Financing



Chipper Cash Raises \$150
million in Series C Extension



Presto Merges with Ventoux
CCM Acquisition Corp.



Tipalti Raises \$270 million
in Series F Financing

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Leading Advisor in Selling FinTech Companies to SPACs

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as financial advisor to



on its proposed merger with



(NASDAQ: DBDR)

post-transaction enterprise value

\$1,206,400,000



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is pleased to announce its role as financial advisor to



on its merger with



(NYSE: FUSE)

post-transaction equity value

\$2,900,000,000



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is pleased to announce its role as exclusive financial and capital markets advisor to



on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000



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on its merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by



TRUE WIND

for total consideration of up to approximately

\$1,700,000,000



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on its merger with



for total consideration of

\$2,000,000,000



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on its merger with



(NASDAQ: PTAC)

for a post-transaction equity value

\$1,079,000,000⁽¹⁾



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in its merger with

Thunder Bridge Acquisition
(NASDAQ: TBRG)

for a total implied enterprise value of

\$665,000,000



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in its sale to

FinTech Acquisition Corp
(NASDAQ: FNTC)

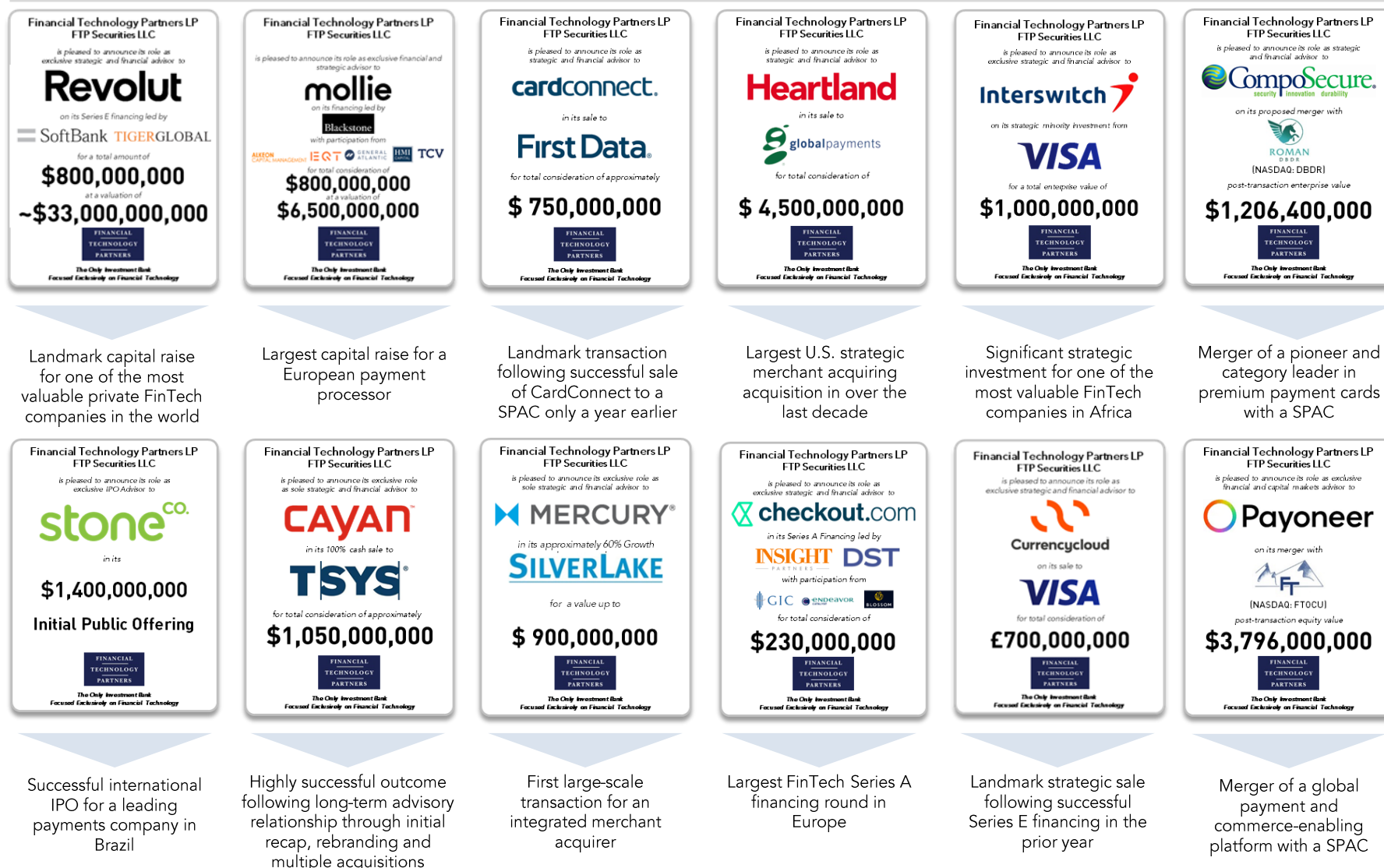
for total consideration of

\$ 438,000,000



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Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners Advises Payoneer on its \$3.8 billion Merger with FTOC

Overview of Transaction

- On February 3, 2021, Payoneer Inc. ("Payoneer") and FTAC Olympus Acquisition Corp. ("FTOC"), a special purpose acquisition company ("SPAC"), announced they have entered into a definitive agreement and plan of reorganization
- Upon closing of the reorganization, the newly created holding company will be renamed Payoneer Global Inc. and the combined company (the "Company") will operate as Payoneer, a U.S. publicly listed entity
 - Estimated post-transaction enterprise value of \$3.3 billion with up to \$563 million in cash, offering significant capital flexibility for continued organic and inorganic growth
 - Transaction includes commitments for \$300 million PIPE from investor group including existing investor Wellington Management, as well as funds and accounts managed by BlackRock, Dragonair Investment Group, Fidelity Management & Research Company LLC, Franklin Templeton, certain funds managed by Millennium Management, funds and accounts advised by T. Rowe Price Associates, Inc., and Winslow Capital Management, LLC
- Payoneer is a global payment and commerce-enabling platform which powers growth for millions of digital businesses worldwide – Payoneer's mission is to democratize access to financial services and drive growth for digital businesses of all sizes from around the world

Significance of Transaction

- While creating significant liquidity for existing shareholders, Payoneer's Management team will continue to lead the merged Company as over 68% of existing Payoneer equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Payoneer's multi-pronged growth strategy, including extending leadership with marketplace ecosystems, accelerating strategic and channel partnerships, ramping of developing products and services and pursuing targeted strategic M&A

FT Partners' Role

- FT Partners served as exclusive financial and capital markets advisor to Payoneer
 - FT Partners previously advised Payoneer on its [acquisition of optile](#) in 2019
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

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



on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000



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FT Partners Advises CompoSecure on its Proposed Merger with Roman DBDR

Overview of Transaction

- On April 19, 2021, CompoSecure, L.L.C. ("CompoSecure"), and Roman DBDR Tech Acquisition Corp. (NASDAQ: DBDR) ("Roman DBDR"), a special purpose acquisition company, announced they had entered a definitive merger agreement
- Upon closing of the transaction, the combined company (the "Company") will operate as CompoSecure, Inc. and plans to trade on the Nasdaq stock market
 - The combined Company will have an estimated post-transaction enterprise value of ~\$1.2 billion
 - Proceeds will consist of up to \$236 million (assuming no redemptions) of cash held in Roman DBDR's trust account and an additional \$175 million private placement financing⁽¹⁾ led by funds and accounts managed by BlackRock and Highbridge Capital Management, which will close concurrently with the merger

Significance of Transaction

- CompoSecure is a world-class platform for next generation payment technology, security, and cryptocurrency solutions
 - CompoSecure provides some of the world's largest financial institutions with innovative products that elevate their customers' experiences
- CompoSecure has a rare blend of technologies, expertise and team, that when combined with Roman DBDR's Silicon Valley entrepreneurship, create a springboard to launch CompoSecure into the Digital Asset revolution and become a premier platform in the massive and rapidly expanding cryptocurrency and broader Digital Asset markets

FT Partners' Role

- Financial Technology Partners and FTP Securities ("FT Partners") served as strategic and financial advisor to CompoSecure
- This transaction builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners clients [Payoneer](#), [Porch](#), [Open Lending](#), [CardConnect](#) [REPAY](#), and [MoneyLion](#)

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



on its proposed merger with



ROMAN
DBDR

(NASDAQ: DBDR)

post-transaction enterprise value

\$1,206,400,000

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FT Partners Advises Cayan on its Sale to TSYS

Overview of Transaction

- On December 18, 2017, TSYS announced it has entered into an agreement to acquire Cayan in an all cash transaction valued at approximately \$1.05 billion
 - The transaction is expected to close in Q1 2018
- Cayan, a portfolio company of Parthenon Capital Partners, provides technology led acquiring services to more than 70,000 merchants and 100+ integrated partners in the U.S.
 - The Company's flagship Genius platform delivers a seamless and scalable unified commerce experience across channels
- TSYS (NYSE: TSS) is a leading global payments provider, offering innovative and secure solutions across the payments spectrum — from issuer processing and merchant acquiring to prepaid program management

Significance of Transaction

- The acquisition strategically complements TSYS' merchant goals to become a leading payment provider to small and medium size businesses in the U.S.
- The addition of Cayan's unified commerce solutions elevates TSYS' competitive position to jointly offer a broader set of value-add products and services to partners and merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cayan and its Board of Directors
- FT Partners also advised Cayan on its [recapitalization by Parthenon Capital Partners](#) along with numerous acquisitions made by the Company
- 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 exclusive
strategic and financial advisor to*

CAYANTM

in its 100% cash sale to

TSYS[®]

for total consideration of approximately

\$ 1,050,000,000

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FT Partners Advises Mollie on its \$800 million Financing

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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

mollie

on its financing led by

Blackstone

with participation from

ALKEON
CAPITAL MANAGEMENT

EQT

GENERAL
ATLANTIC

HMI
CAPITAL

TCV

for total consideration of

\$800,000,000

at a valuation of

\$6,500,000,000

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FT Partners Advises ShopKeep on its Sale to Lightspeed

Overview of Transaction

- On November 5, 2020, Lightspeed, a leading provider of cloud-based, omnichannel commerce platforms, announced it has entered into a definitive agreement to acquire ShopKeep Inc., a cloud commerce platform provider based in New York City
 - The acquisition is valued at approximately \$440 million in total consideration, comprised of \$145.2 million in cash and the issuance of 9,500,000 subordinate voting shares in the capital of Lightspeed
- Founded in 2008, ShopKeep's point-of-sale platforms are used by more than 20,000 retail and restaurant customer locations nationwide generating a gross transaction volume of approximately \$7 billion USD per year
- The acquisition reinforces Lightspeed's status as a clear category leader for retailers and restaurateurs seeking to modernize operations as the global economy undergoes unprecedented digital acceleration

Significance of Transaction

- The acquisition will grow Lightspeed's U.S footprint by more than 20,000 customer locations and help drive Lightspeed's plan to accelerate digital transformation of SMBs across the United States following its public listing on the New York Stock Exchange
- The acquisition by Lightspeed will add crucial modules to the ShopKeep merchant experience, including complex inventory and sales management capacity ideal for multi-location businesses, while also providing a broader product portfolio to enhance brand loyalty, acquire new customers and retain clientele
- Lightspeed's acquisition of ShopKeep follows the successful integration of multiple premier platforms, including those of Montreal-based Chronogolf, Berlin-based Gastrofix and Sydney-based Kounta

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to ShopKeep
- This transaction highlights FT Partners' deep domain expertise in the Software and Payments sectors, and its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



for total consideration of

\$440,000,000



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FT Partners Advises Bolt on its ~\$393 million Growth Financing

Overview of Transaction

- On October 12, 2021, Bolt announced it has raised \$333mm in Series D funding and ~\$60mm in follow-on capital led by a London-based growth venture capital firm, for a total amount of ~\$393mm
 - New financial investors participating in the round include Untitled Investments and Willoughby Capital, and existing investors include General Atlantic, Activant, and Tribe Capital
 - New strategic investors include some of the largest eCommerce and Payments companies in the world
- Bolt strengthens retailers' relationships with their customers by unlocking secure, logged-in, lightning-fast checkouts
- The Company's rapidly-growing network of one-click-checkout-ready shoppers visits Bolt merchants as if they are return customers.
- Hundreds of retailers — including Forever 21, Badgley Mischka, and Burt's Bees Baby — leverage Bolt to offer their shoppers the seamless checkout experiences they've come to expect

Significance of Transaction

- Bolt has increased its valuation by ~18x from ~18 months ago
- The oversubscribed financing validates the massive potential of a network that has grown to more than ten million shoppers, with an additional 50 million shoppers queued up to be added based on existing commitments and partnerships
- This additional capital will enable Bolt to accelerate the pace of its product innovation, to continue recruiting top talent with a specific focus on scaling its product and engineering organizations, to onboard more customers, and to expand its operations into Europe

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bolt
- This transaction underscores FT Partners' deep payments and e-commerce domain expertise and successful track record of driving optimal outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



*on its growth financing led by
a London-based growth equity firm
with participation from*

untitled.
INVESTMENTS

 **GENERAL
ATLANTIC**


**WILLOUGHBY
CAPITAL**



ACTIVANT

TRIBE

*and some of the largest eCommerce and
Payments companies in the world*

for a total amount of

~\$393,000,000

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FT Partners Advises SpotOn on its \$300 million Series E Financing

Overview of Transaction

- On September 13, 2021, SpotOn announced that it has raised \$300 million in its Series E financing round led by Andreessen Horowitz
 - This round included participation from current investors, including DST Global, 01 Advisors, Dragoner Investment Group, Franklin Templeton, and Mubadala Investment Company, as well as new investors Wellington Management and Coatue Management
 - The round values SpotOn at \$3.15 billion, up from \$1.875 billion in its Series D only four months ago
- SpotOn, founded in 2017 and based in San Francisco, is one of the fastest-growing software and payments companies with comprehensive solutions for restaurants and retail businesses
- Known for its rapid innovation and customer service, SpotOn offers an end-to-end, integrated platform, acting as the foundation of its clients' operations

Significance of Transaction

- SpotOn plans to use the funding to acquire Appetize, a leading digital and mobile commerce platform for enterprise businesses such as sports and entertainment venues, theme parks, campuses, and more
 - The acquisition leverages SpotOn's SMB expertise and Appetize's enterprise acumen to focus on a broader market that is beneficial for all clients
 - Appetize enhances SpotOn's ability to address the middle market through the combination of SpotOn's superb field sales coverage across the country and Appetize's enterprise product platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SpotOn
 - FT Partners previously advised SpotOn on its [\\$150 million Series D financing](#) in May 2021
- This transaction highlights FT Partners' deep domain expertise across Payments and software businesses, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series E financing led by

**andreessen.
horowitz**

for a total amount of

\$300,000,000

at a valuation of

\$3,150,000,000

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FT Partners Advises Poynt on its Series C Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



*in its Series C Financing
with participation from*



for total consideration of

\$100,000,000



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

- FT Partners’ Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A table titled "Silicon Valley's Most Popular Dealmakers" with columns for Name, Title, and Company. Steve McLaughlin is listed as the top dealmaker.

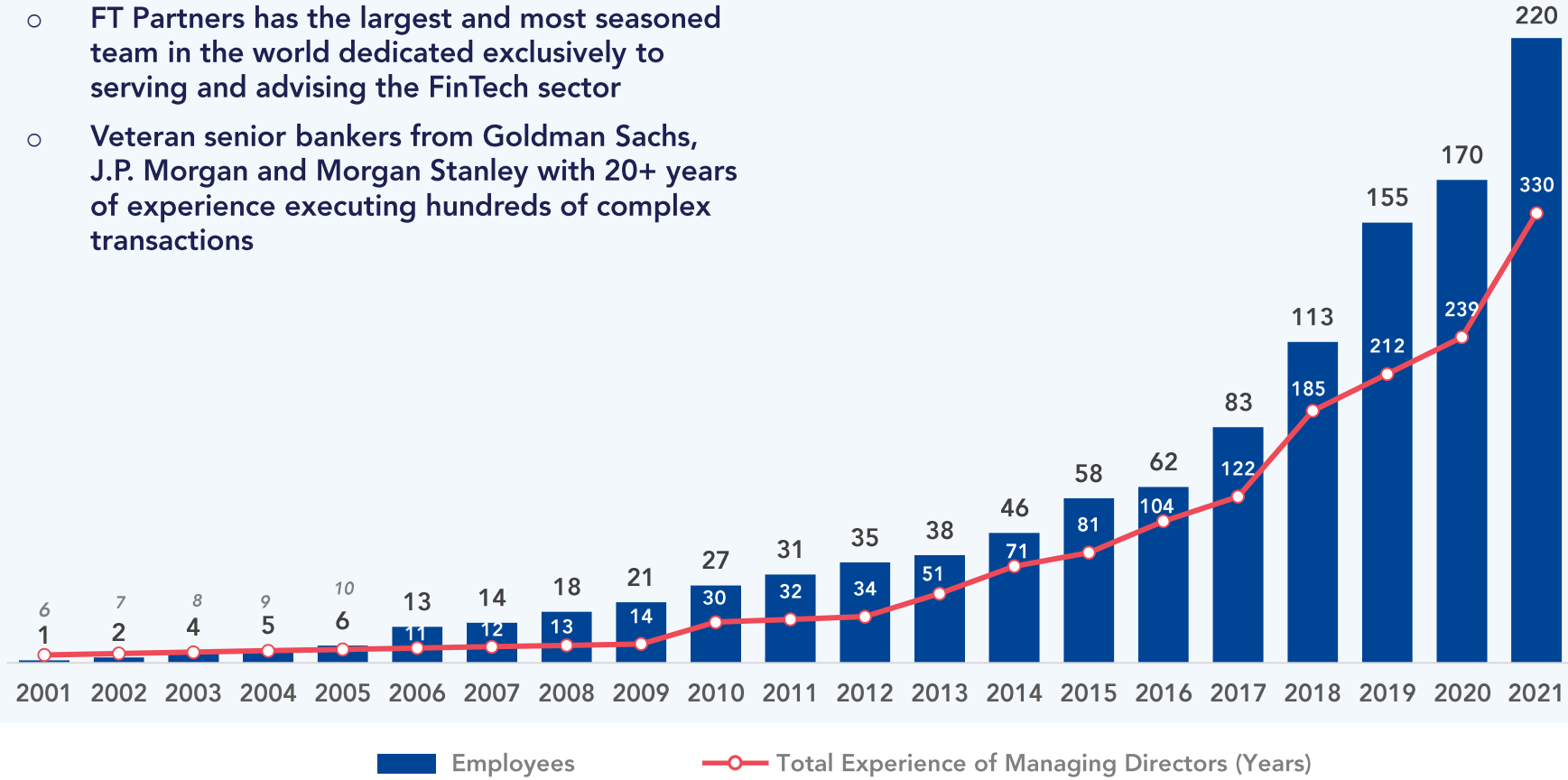
Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Mark H. Smith	Managing Director	FT Partners
Michael Hynes	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

The Information’s “Silicon Valley’s Most Popular Dealmakers”

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)

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