

November 23, 2015

# Financial Technology Partners

FT Partners Research – Transaction Profile

# Ebury

*secures*

## \$83 million

*in financing from*



## 83NORTH

*Courtesy of:*



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[www.ftpartners.com](http://www.ftpartners.com)



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# Ebury Secures \$83 million in Financing

## Transaction Overview

### Transaction Overview & Rationale

- On November 18, 2015, Ebury announced it had secured approximately \$83 million in financing led by Vitruvian Partners with participation from 83 North Ventures at an undisclosed valuation
  - The latest round brings the Company's total financing to date to approximately \$120 million
- Ebury is helping revolutionize the way businesses manage their cash flows, collect money from overseas customers, move cash to and from international subsidiaries, manage their currency exposure and distribute funds globally
  - This market has been underserved by the traditional financial services sector, which is geared towards larger corporations
- The investment reflects the Company's success as one of the fastest growing businesses in the FinTech sector
  - In 2015, Ebury's customer-base doubled and it is now enabling over 10,000 mid-sized businesses to trade more competitively in over 180 countries around the world; the Company is on track to match or exceed the same level of growth once again
- Ebury is the latest in a line of large FinTech fundraises for European companies, with Funding Circle raising \$150 million in April, WorldRemit securing \$100 million in February and TransferWise raising \$58 million in January at a \$1 billion valuation <sup>(1)</sup>
- Ebury's latest funding round will go towards European expansion and a launch into the US market, which is slated for next year <sup>(1)</sup>

### Investor Commentary

*"Ebury is disrupting the traditional banking market, supporting international businesses with financial services historically out of reach for all but the largest companies, all at low cost and high service levels. The company's state-of-the-art technology platform and payments infrastructure are unique in the market, and have resulted in extremely rapid growth to date. Vitruvian is excited to partner with the team as they continue to strengthen their market leadership and drive further exciting growth opportunities."*

- Stephen Byrne, Partner at Vitruvian Partners

### Ebury Commentary

*"The traditional financial system has failed to keep pace with the needs of mid-sized businesses, offering prohibitive rates and services that are too slow and cumbersome for organizations that must move quickly to take advantage of new opportunities. By providing these previously underserved businesses with financial services that are normally reserved for large companies, Ebury is enabling them to fulfill their international potential."*

*"This means that today's investment will not only help fuel our global growth, but that of thousands of mid-sized businesses around the world."*

- Salvador Garcia, Co-Founder and Co-CEO at Ebury

# Ebury Secures \$83 million in Financing

## Ebury Overview

### Ebury Overview



**Co-CEOs:** Salvador Garcia; Juan Lobato

**Headquarters:** London, United Kingdom

**Founded:** 2009

- Ebury provides an array of overseas money exchange and money management services such as revolving credit facilities of up to £1 million and currency hedging
- The Company has carved out a niche market by offering the services to smaller businesses ignored by established banks
- The platform's lending solution operates a balance sheet lending model, rather than serving as a marketplace for debt investment <sup>(1)</sup>
- Currently, the Company operates in the UK, the Netherlands and Spain
- The Company works with over 10,000 businesses
  - The platform's customer base doubled during the 12 months prior to April 2015 <sup>(1)</sup>
- Ebury conducts transactions in more than 180 countries and has traded approximately \$11.5 billion in currencies over the past 3 years

### Prior Financings

Date	Size (\$ mm)	Investor(s)
06/23/14	\$30	greylockpartners.
09/18/13	6	investors®

### Management Team



Salvador Garcia

- Co-CEO and Co-Founder at Ebury
- Previously, he served as a Director at Rabobank overseeing proprietary trading and FX and Fixed Income in G10 Markets
- Earned his degree in Finance from LSE



Juan Lobato

- Co-CEO and Co-Founder at Ebury
- Also serves as a Board Director and Investor for Basekit, a SMB website platform
- Earned his MS in Engineering from Universidad Politécnica de Madrid



Toby Young

- CTO at Ebury
- Previously, he served as CTO of City Index, a FX and CFD trading platform
- Earned his PhD in Chemical Engineering from Bath Spa University



Enrique Diaz-Alvarez

- Chief Risk Officer at Ebury
- Previously, he served as Portfolio Manager at Forsix Asset Management
- Earned his degree in Electrical Engineering from Cornell University

## Ebury Secures \$83 million in Financing

### Ebury Solution Overview

*Ebury provides easy-to-use technologies to enable fast and reliable transactions*

**Ebury provides tailored currency services and flexible business funding**

# Ebury



#### Importers & Exporters

- Secure up to £1 million in revolving credit for up to 150 days
- Pay and repay in over 140 currencies
- Receive next day supplier payments
- Online platform enables efficient trade anytime, anywhere
- Minimize currency fluctuation risks with hedging



#### Charities & Non-profits

- Ensure competitive rates so donations go further
- Full transparency across all trades
- International multipayments solutions
- Currency cards for instant access to funds



#### Service Providers

- Tailored service via a dedicated specialist
- Provides fast credit services
- Full transparency all across the board to make payments easier
- Zero setup / upkeep costs



#### Online Sellers

- Ebury provides EUR segregated collection accounts
- USD collection accounts
- Quick account setup so sellers can get to business promptly

# Ebury Secures \$83 million in Financing

## Vitruvian Partners Overview

### Overview



Toby Wyles  
Managing Partner



Stephen Byrne  
Partner

### Location(s)

- London, UK (HQ)
- Munich, Germany
- Stockholm, Sweden

### About

- Founded in 2006 by David Nahama
- European private equity firm focusing on leveraged buyout and growth capital investments in middle-market companies – seeking board seats in each portfolio company
- Focuses on companies with enterprise values between €50 to €500 mm
- Invests throughout the United Kingdom, Eire, Germany, the Nordic Region, The Netherlands, Belgium, Switzerland and Austria
- Vitruvian aims to enhance value in portfolio companies by implementing strategic initiatives, creating optimal capital structure and improving operational efficiency in companies

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### Investment Preferences

#### Investment Criteria

Fund Sizes:	€1,200 mm
Funds Raised:	2013
Equity Range:	€30-150 mm
Revenue:	na
EBITDA:	na

#### General Preferences <sup>(1)</sup>

Control:	Majority (preferred), Minority
Geography:	Northern Europe
Transaction Type:	Growth, Buyout, Recapitalizations, PIPEs, Take-Privates
Industry Focus:	Media, IT, Telecoms, Financial Services, Business Services, Healthcare and Leisure

### Select Recent Investments / Exits

#### Investments <sup>(2)</sup>

Date	Company	Amount (mm)
06/05/15	OpenBet Technologies	na
05/28/15	Trustpilot	\$74
02/25/15	Igap Technology	na
02/18/15	The Institution	na
02/02/15	Merkur Inspired	na
01/19/15	We R Interactive	na
07/17/14	ASP4all Bitbrains	na
05/08/14	BlueRobin	na
05/01/14	Fazmed	na
04/10/14	Linimed	na
03/10/14	Brand Associates	na

#### Exits

Date	Company	Amount (mm)
03/18/15	Just Eat (Secondary – Open Market)	\$131
04/03/14	Just Eat (IPO)	648
02/16/14	Callcredit Information Group (GTCR)	794
02/11/13	Playnation (Palatine)	na
12/01/09	Latitude Digital Marketing (Reorganization)	na
na	Tinopolis (MSD Capital)	375

Source: FT Partners proprietary database, Capital IQ, PitchBook.

(1) *Italics* indicate preferred control / geography.

(2) \* denotes M&A exit; \*\* denotes IPO exit.

(3) Deal Amount in mm.



# Ebury Secures \$83 million in Financing

## 83 North Overview

### Overview

83NORTH



**Laurel Bowden**  
Partner



**Arnon Dinur**  
Partner



**Rami Fital**  
Partner & CFO



**Yoram Snir**  
Partner

### Location(s)

- Herzliya, Israel (HQ)
- London, UK

### About

- 83North, formerly known as Greylock IL, has more than \$550 mm in capital under management across three funds
- Invests across all stages of consumer and enterprise companies
- Takes an active approach to supporting portfolio companies by working side-by-side with management teams, especially in early stage companies
- Specific domains of expertise include data centers, cloud technologies, software, marketplaces, consumer services and financial technology

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$200 mm
<b>Fund Raised:</b>	2015
<b>Investment Range:</b>	\$0.1–15 mm
<b>Revenue:</b>	na
<b>EBITDA:</b>	na

#### General Preferences <sup>(1)</sup>

<b>Control:</b>	Minority
<b>Geography:</b>	Europe, Israel
<b>Transaction Type:</b>	Venture, Growth
<b>Industry Focus:</b>	Data Centers, IT, Financial Technology, Financial Services, Marketplace, e-Commerce, Consumer Services, Media, Games, AdTech, Semiconductors, Communications, Cleantech, SaaS, Cloud, Mobile

### Select Recent Investments / Exits

#### FinTech / Financial Services Investments <sup>(2)</sup>

Date	Company	Deal Amt. <sup>(3)</sup>	Board Rep.	Sector
10/15	<b>Marqeta</b> (Series C)	\$25	Arnon Dinur	Pymts
08/15	<b>iZettle</b> (Series D)	67	Laurel Bowden	Pymts
01/15	<b>BlueVine</b> (Series B)	19	Laurel Bowden	Bnkg
06/14	<b>Ebury Partners</b> (Early-Stage VC)	30	Laurel Bowden	Pymts
03/14	<b>Payoneer</b> (Series D)	25	na	Pymts
05/12	<b>Simplificare</b> (Series A)	8	Tilli Kalisky-Bannett	HCIT
02/11	<b>Wonga</b> (Series C)	118	Laurel Bowden	Bnkg

#### Other Notable Technology Investments <sup>(2)</sup>

Date	Company	Deal Amt. <sup>(3)</sup>	Board Rep.	Sector
10/15	<b>Logz.io</b> (Series A)	\$8	Erez Ofer	Data
09/15	<b>Workable</b> (Series B)	27	Laurel Bowden	Online
08/15	<b>Velostrata</b> (Series A)	14	Yoram Snir	Cloud
07/15	<b>Mirakl</b> (Series B)	20	Laurel Bowden	E-Comm
04/15	<b>Via Transportation</b> (Series B)	27	Arnon Dinur	Online
03/15	<b>Playbuzz</b> (Series B)	16	Arnon Dinur	Online
03/15	<b>Pelucid</b> (Series A)	3	Laurel Bowden	Software
02/15	<b>Wandera</b> (Early-Stage VC)	15	Erez Ofer	Cloud
12/14	<b>Panoramic Power</b> (Early-Stage VC)	7	Erez Ofer	Software

Source: FT Partners proprietary database, Capital IQ, PitchBook.

(1) Italics indicate preferred control / geography.

(2) \* denotes M&A exit; \*\* denotes IPO exit.

(3) Deal Amount in mm.

## Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
strategic and financial advisor to

**MERCURY®**  
in its cash sale to

**vantiv**  
for total consideration of approximately  
**\$1,650,000,000**

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**MERCURY®**  
in its approximately 60% majority sale to

**SILVERLAKE**  
for aggregate consideration of approx.  
**\$ 900,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
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**Currencies Direct**  
in its sale to

**Palamon**  
Capital Partners  
**CORSAIR CAPITAL**  
for a total consideration of  
**\$310,000,000+**

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strategic and financial advisor to

**azimo**  
in its Series B financing led by

**frog**  
capital  
for approximately  
**\$ 20,000,000**

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sole strategic and financial advisor to

**avidxchange**  
in its Series E minority financing from

**Bain Capital Ventures**  
**FOUNDRY GROUP** **TPG** **KeyBank** **myca**  
for total consideration of  
**\$ 225,000,000**

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Financial Technology Partners LP  
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**OZFOREX**  
FOREIGN EXCHANGE SERVICES  
in its  
**Initial Public Offering**  
valuing the equity at approximately  
**A\$480,000,000**

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**CIBC**  
in its strategic investment in

**Delta**  
with additional participation from

**MediciCare** **Bain Capital Ventures** **Alkermes**  
**\$70,000,000**

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**VERUS**  
in its sale to

**sage**  
for cash consideration of approximately  
**\$ 325,000,000**

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**CentralPayment**  
in its Strategic Investment by

**TSYS**  
**\$ 100,000,000+**

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Financial Technology Partners LP  
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sole strategic and financial advisor to

**FLEET ONE**  
in its cash sale to

**wex**  
for total consideration of approximately  
**\$ 369,000,000**

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Financial Technology Partners LP  
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is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**nmi**  
in its growth investment by

**Bregal** **Sagemount**  
for a total valuation of nearly  
**\$ 200,000,000**

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sole strategic and financial advisor to

**century PAYMENTS**  
in its sale to

**WorldPay**  
a portfolio company of

**Advent International** **BainCapital**  
**\$ 200,000,000**

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strategic and financial advisor to

**TRANSFIRST**  
in its cash sale to

**Vista Equity Partners**  
from

**WCAS**  
**\$1,500,000,000**

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sole strategic and financial advisor to

**jack henry & ASSOCIATES INC.**  
in its acquisition of

**iPay Technologies**  
for total consideration of approximately  
**\$ 300,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
strategic and financial advisor to

**CUSTOM HOUSE**  
in its sale to

**WESTERN UNION**  
For total cash consideration of approximately  
**\$ 370,000,000**

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Financial Technology Partners LP  
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sole strategic and financial advisor to

**VeriFone**  
THE WAY TO PAY™  
in its  
**\$177,000,000**  
**Initial Public Offering**  
valuing the equity at approximately  
**\$ 650,000,000**

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**PROPAY**  
in its sale to

**TSYS**  
**\$ 100,000,000+**

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Financial Technology Partners LP  
FTP Securities LLC  
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sole strategic and financial advisor to

**lynk**  
in its sale to

**The Royal Bank of Scotland**  
for cash consideration of approximately  
**\$ 525,000,000**

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# Overview of FT Partners

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

### Transaction Overview and Rationale

#### 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
- The transaction is expected to close by the end of calendar year 2015 and is subject to applicable regulatory approvals and other conditions

#### 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  
sole strategic and financial advisor to*



*in its sale to*

**Palamon**

*Capital Partners*

**CORSAIR CAPITAL**

*for a total consideration of*

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

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# Overview of FT Partners

## FT Partners Advises OzForex on its A\$480,000,000 Sale & IPO

***“FT Partners’ work in running our dual-track M&A and IPO process was flawless and I’d recommend them to any CEO in the financial technology space.***

***While headquartered half-way around the world, FT Partners was omnipresent in our global transaction process, both on the ground here in Australia and globally with 24x7 support.***

***Their entire team did a phenomenal job across the board.”***

***– Neil Helm, OzForex CEO***

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### Transaction Overview and Rationale

#### 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 on October 11, 2013
  - A\$439mm offering, valuing the equity at A\$480mm
  - Stock closed first day of trading up ~30%
- 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 (the largest IPO of an Australian company in 2013 to date)
  - 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
- FT Partners helped the Company create significant value by developing an extraordinarily detailed and comprehensive set of presentation materials to showcase the OzForex story for all interested parties

Source: Company materials, prospectus.

### 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*

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



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# Overview of FT Partners

## FT Partners Advises on US\$370,000,000 Cash Sale of Custom House

### Transaction Overview and Rationale

#### Overview of Transaction

- On May 7, 2009 Custom House, Ltd. ("Custom House") announced its sale to Western Union (NYSE: WU) for US\$370 million in cash
  - Represents 3.7x run rate revenues of about \$100 mm
- Custom House is the largest independent, international B2B payments provider in the world
- Custom House is backed by Great Hill Partners, one of the leading private equity firms across the financial technology sector
- The transaction is expected to close in the third quarter of 2009
- Western Union will finance this transaction with existing B/S cash

#### Significance of Transaction

- Transaction represents the largest, independent private equity-backed payments transaction in 2009
- This acquisition will allow 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 is 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

- FT Partners served as exclusive strategic and financial advisor to Custom House and its Board of Directors
- Transaction highlights FT Partners' strength in working with private equity-backed companies, as well as cross-border transactions
- Demonstrates FT Partners' ability to consummate transactions with strong valuations, despite an incredibly challenging economic environment

***The sale of Custom House, a Great Hill Partners portfolio company, represents one of the most robust valuation multiples achieved by FT Partners since our inception***

### Financial Technology Partners LP FTP Securities LLC

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sole strategic and financial advisor to*



CUSTOM HOUSE

*in its sale to*



*for a total cash consideration of*

**US\$ 370,000,000**



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# Overview of FT Partners

## FT Partners Advises Azimo on its \$20mm Series B Investment

### Transaction Overview and Rationale

#### Overview of Transaction

- On June 15, 2015, Azimo announced the completion of its \$20 mm Series B financing led by Frog Capital
- Azimo is a world leader in online and smartphone-based money transfers — providing a fast, secure and low-cost alternative to legacy high street remittance services
- The Company, headquartered in London with additional offices in Poland, has the most comprehensive network of any digital player, sending money to over 200 countries, reaching 5 billion people with more than 80 different currencies
- Frog Capital is a leading growth capital investor focused on technology-led business in Europe

#### Significance of Transaction

- This investment signifies the ongoing disruption of the \$600 bn global remittance market in which Azimo generated a five-fold increase in the number of facilitated money transfers from the year prior
- Azimo will use the proceeds from the investment to continue its Pan-European growth and to target new markets in North America and Asia

#### FT Partners' Role

- FT Partners served as strategic and financial advisor to Azimo and its Board of Directors
- The transaction demonstrates FT Partners' continued ability to establish strong relationships with top international financial technology firms and assist them in achieving their long-term strategic goals
- This transaction also builds upon FT Partners' expertise in money transfer, having advised several clients previously in the sector

### 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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# Overview of FT Partners

FT Partners Research – Global Money Transfer (click to view)



Financial Technology Partners LP  
FTP Securities LLC

*Global Money Transfer*  
*Emerging Trends and Challenges*



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FT Partners focuses on key trends in the Industry including:

- 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

# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Financial Technology

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



- 2014 ■ **Equity Financing Deal of the Year**  
■ Professional Services Deal of the Year, Above \$100mm
- 2012 ■ **Dealmaker of the Year**  
■ Professional Services Deal of the Year, Above \$100 mm
- 2011 ■ **Boutique Investment Bank of the Year**  
■ Deal of the Decade  
■ *10 Deal of the Year Nominations Across 9 Categories*
- 2010 ■ **Upper Middle Market Deal of the Year, Above \$500 mm**  
■ IT Services Deal of the Year, Below \$500mm  
■ Cross-Border Deal of the Year, Below \$500mm
- 2007 ■ **Dealmaker of the Year – Steve McLaughlin**  
■ Business to Business Services Deal of the Year  
■ Computer and Information Technology Deal of the Year, Above \$100mm  
■ Financial Services Deal of the Year, Above \$100mm



- 2006-2008 ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology






**Middle Market  
Financing Awards**

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

# Overview of FT Partners

## The FT Partners Senior Banking 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>	<b>20</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>20</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 / Sterne Agee</li> <li>Recent coverage included WU, EEFT, V, MA, DFS, FISV, FIS, JKHY, DST, ENV, GPN &amp; HPY among others</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>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>13</b>
<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>	<b>9</b>