April 27, 2021

Alan Raises €185 million (~$223 million) in Series D Financing Led by Coatue

The Only Investment Bank Focused Exclusively on FinTech

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FINANCIAL TECHNOLOGY PARTNERS

FT Partners – Focused Exclusively on FinTech

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 19 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities

FT Partners' FinTech Industry Research

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles

The Information	Institutional Investor	THE M&A ADVISOR
Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*	Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"	Numerous Awards for Transaction Excellence including "Deal of the Decade"

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Alan Raises €185 million in Series D Financing

Transaction Summary

Transaction Summary

- **On April 19, 2021, Alan, a European digital health insurance company, announced that it has raised €185 million (~$223 million) in Series D financing led by Coatue**
  - Other participating investors include, Dragoneer, Exor, and existing investors Index Ventures, Ribbit Capital, and Temasek
- **According to the Company, this brings Alan's valuation to €1.4 billion (~$1.7 billion)**
- **Alan's total funding increased to €310 million with the latest round [(1)]**
- **This funding will be used to invest in the following:**
  - *For French companies*: increased automation of HR tasks
  - *For insured members in Belgium:* Medical chat, psychological hotline and future developments of preventative programs
  - *For insured members in Spain*: Medical concierge services around finding doctors and scheduling appointments
- **Alan also announced its plans to hire 400 new staff members, hit 1 million members, and reach profitability in its home market in France, all by the end of 2023**
- **Alan's B2B2C model consists of 85% of customers as companies and the remaining 15% as self-employed [(1)]**

Key Metrics

€100+ mm
Annualized Revenue

155,000+
Members Covered

9,400
Companies Covered

350
Employees

Transaction Commentary

"In a post-pandemic world, our role as a trusted partner will be to re-engage individuals with the healthcare system. For us, this means being; personalized and tailored to each person's needs, able to offer the best price possible and relieving financial stress, incredibly fast at delivering accurate answers on health and wellbeing, and proactive when providing decisive medical guidance to everyone."

Jean-Charles Samuelian-Werve
Co-Founder and CEO

Selected Financing History

Announce Date	Selected Investor(s)	Amount ($ in mm)
04/19/21	Coatue, Dragoneer, Exor, Temasek, Index Ventures, Ribbit Capital	$185
04/20/20	Temasek Holdings; Index Ventures	54
02/17/19	Apoletto Managers; DST Global; Index Ventures; Kima Ventures	46
05/10/18	Index Ventures; Open CNP; Partech Partners; Portag3 Ventures; Skywood Capital	~26
10/24/16	Open CNP; Partech Partners; Portag3 Ventures; Power Financial	13

Source: *Company press release, FT Partners' Proprietary Transaction Database, PitchBook,*
(1) Forbes: "French Healthcare Company Alan Raises €185M At €1.4 Billion Valuation"

Alan Raises €185 million in Series D Financing

Alan Overview

Company Overview

Co-Founder & CEO:	Jean-Charles Samuelian-Werve
Headquarters:	Paris, France
Founded:	2016

- **Alan is an online insurance platform that unlocks frictionless, fair and friendly healthcare for everyone**
  - Its platform offers simple and seamless insurance coverage with reimbursements, easy claim handling, and gives users access to medical professionals through in-person and video call appointments
  - The Company distributes its own health insurance plans directly to companies and individuals
- **The Company provides members with a "delightful" health experience, well designed tools and wellness coverage including mediation, etiopathy and osteopathy**
  - Its long-term goal is to raise awareness of the benefits of proactive care and better living
- **Founded in 2016, Alan became the first independent health insurance company in France since 1986**

Management Overview

Jean-Charles Samuelian-Werve
Co-Founder & CEO

Charles Gorintin
Co-Founder & CTO

Paul Sauveplane
Head of Risk, Finance and Compliance

Ludovic Bauplé
Head of Sales and Marketing

Products & Services

Company Products

Alan Green – Provides complete health protection at affordable prices

Alan Blue – Complete health coverage that reimburses regardless of doctor choice

Alan Foresight – Provides coverage and additional salary for prolonged sick leave, disability or life accidents

Employees can register in just 2 minutes and cover themselves and their family immediately

Freelancer Products

Well Being – €25 refunded for meditation with Petit Bambou and Headspace

Optical – Includes single and complex lenses and frames, contact lenses, and eye surgery

Hospitalization – Totality of the costs of stays in the majority of hospitals reimbursed in full

Dental – Consultation fully refunded except in exceptional cases

Soft Medicines – Includes Osteopathy, chiropractic, etiopathy

Specialists – Consultation fully reimbursed in almost all cases for a doctor contracted sector

Freelancers and self-employed can cover themselves and family members

Hotel and Restaurant Products

Alan Cherry – Reduced-price health coverage for the essentials

Alan Apple – Provides complete health protection at affordable prices

Alan Foresight – Provides coverage and additional salary for prolonged sick leave, disability or life accidents

Company products are adapted to hospitality and catering needs

Source: Company Website

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Selected FT Partners InsurTech Research – *Click to View*

The Zebra's $150 million Series D Financing

Clearcover's $200 million Series D Financing

InstaMed's Sale to JPMorgan Chase

Assurance's $3.5 billion Sale to Prudential

Oscar Raises $1.4 billion in its IPO

Corvus Raises $100 million in Series C Financing

Clover Health Merges with Social Capital Hedosophia Holdings Corp. III

Cedar Raises $200 million in Series D Financing

VIEW MORE FT PARTNERS RESEARCH

FT Partners – Focused Exclusively on FinTech

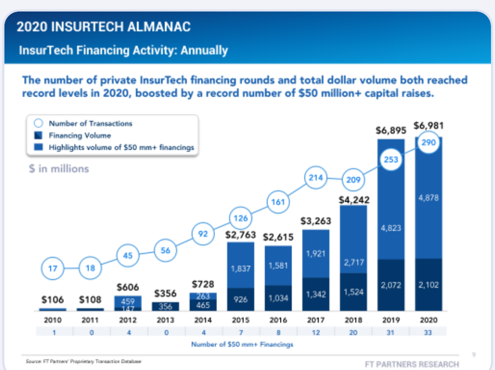
FT Partners Research – 2020 InsurTech Almanac

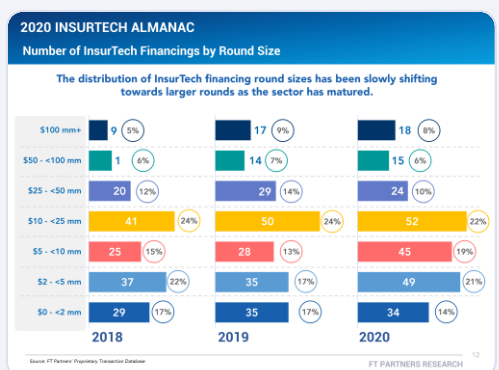
2020 InsurTech Almanac

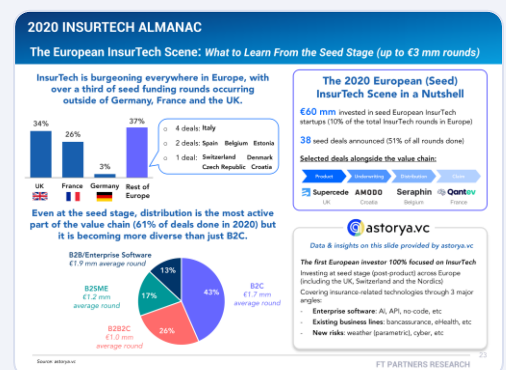
Click pictures to view report

Highlights of the report include:

- 2020 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions in 2020
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech

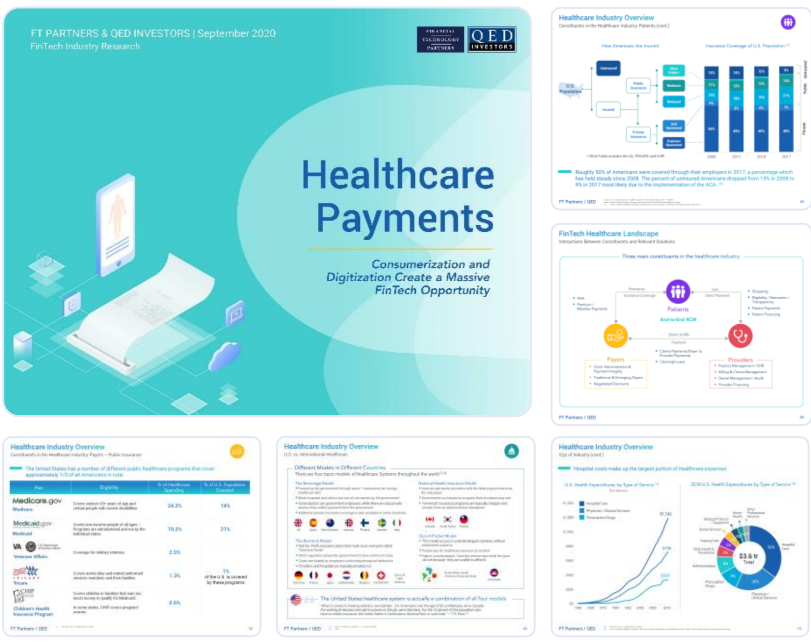






FT Partners Research – Healthcare Payments

Healthcare Payments: Consumerization and Digitization Create a Massive FinTech Opportunity



Click pictures to view report

The healthcare industry, which accounts for 18% of GDP in the United States, is transforming as the industry adapts to more widespread adoption of digital technologies and confronts the challenges of ever rising costs and the pressures it puts on patients, hospitals and physicians ("providers"), insurance companies ("payers"), the government, and other participants. Similar to other areas of financial services, technology is only becoming more important to the delivery of financial services related to healthcare, resulting in the emergence of a Healthcare Payments ecosystem. Innovative business models and new technologies are eliminating inefficiencies within the current system, and challenging incumbents and traditional models.

Highlights of the report include:

- Detailed overview of the U.S. healthcare industry and key trends driving change
- A closer look at the emerging FinTech solutions for insurance companies, healthcare providers, employers, and patients
- Landscape of FinTech companies in the Healthcare Payments / Health Insurance ecosystem
- Proprietary list of financing and M&A transactions
- Interviews with more than 20 CEOs and Industry Executives
- Detailed profiles of 60 FinTech companies in the space

FT Partners – Focused Exclusively on FinTech

Significant Experience Advising Large Financing Rounds and "Unicorns"

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space, and representing numerous FinTech "Unicorns" above $1 billion valuations

Company	Amount Raised
GreenSky	$1,560,000,000 *
stone co.	1,545,000,000 *
avidxchange	956,000,000 *
MERCURY	420,000,000
Remitly	374,000,000 *
ppro	370,000,000 *
Next	333,000,000 *
OakNorth	270,000,000
feedzai	267,500,000 *
Liquidnet	250,000,000
square trade protection plans	238,000,000
checkout.com	230,000,000
TRUMID	200,000,000
Divvy	165,000,000
better.com	160,000,000
The zebra	150,000,000
nmi	150,000,000
ADDEPAR	140,000,000
MAMBU	135,000,000 **

Selected Prominent Investors in FT Partners Led Rounds

Accel, TEMASEK, VISA, PIMCO, RCP Reverence Capital Partners, DST, Ant Financial, Greenspring Associates, TPG, ICONIQ, Premji Invest, Insight Partners, Great Hill Partners, BainCapital Private Equity, ION Crossover Partners, CDPQ, Scotiabank, BainCapital Ventures, capitalG, CIBC, khosla ventures, Lone Pine Capital, nyca, KeyBank, QED Investors, ING, 乾源资本 Yuan Capital, BBVA, Santander InnoVentures, Battery Ventures, Wellington Management, THIEL, maveron, Adams Street Partners, Elavon, PayPal, Redpoint, PayU, G/, edisonpartners, Neuberger Berman, KKR, edbi, Dragoneer Investment Group, Munich RE, coatue, mastercard, 8VC, nabventures, nab, QuestMark Partners, Valor Equity Partners, generation, SilverLake, Parthenon Capital Partners, Summit Partners

* Total includes multiple financing rounds
** Primary amount

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Leading Advisor Across the InsurTech Landscape

Insurance Distribution

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
ASSURANCE
on its sale to
Prudential
for total consideration of up to
$ 3,500,000,000
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Lenders Protection / Default Insurance

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

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
square trade
in its sale to
Allstate.
for total consideration of
$ 1,400,000,000
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Wholesale Brokerage

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
AmWINS Group, Inc.
in its growth recapitalization by
NMC
New Mountain Capital LLC
valued at approximately
$ 1,300,000,000
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Small Business Insurance

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FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
Next
on its Series C financing from
Munich RE
for total consideration of
$ 250,000,000
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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
square trade
in its recapitalization by
BainCapital PRIVATE EQUITY
BainCapital VENTURES
of approximately
$ 238,000,000
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Digital Auto Insurer

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
Clearcover
on its Series D financing led by
ELDRIDGE
for a total amount of
$200,000,000
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Insurance Comparison Site

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
THE zebra
on its Series D financing,
led by a new undisclosed investor, with participation from other new and existing investors
for a total amount of
$150,000,000
at a valuation of
>$1,000,000,000
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Homeowners Insurance

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
LENNAR
in its minority investment in
Hippo
with participation from new and existing investors
for total consideration of
$ 70,000,000
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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
insureon
in its equity capital raise led by
OAK HC/FT
for total consideration of
$ 31,000,000
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Virtual Claims

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
snapsheet
on its Series E2 financing led by new investors
PING AN
PIVOT INVESTMENT PARTNERS
with existing investor participation
for a total amount of
$30,000,000
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After-Sales Service / Warranty

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
SERVIFY
on its Series C financing led by
IRON PILLAR
for a total amount of
$23,000,000
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Largest Commercial Insurance Exchange

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
BOLD PENGUIN
on its landmark strategic sale to
AMERICAN FAMILY INSURANCE
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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as exclusive strategic and financial advisor to
coverwallet
on its sale
AON
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FT Partners Advises Assurance on its $3.5 billion Sale

Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ ("Assurance")
- The acquisition includes total upfront consideration of $2.35 billion and an additional earnout of up to $1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
  - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential's financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, 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

ASSURANCE

on its sale to

Prudential

for total consideration of up to

$3,500,000,000

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Selected Large Strategic InsurTech M&A Transactions

FT Partners has advised on the 2 of the top 3 largest strategic InsurTech exits, including Assurance's $3.5 billion sale to Prudential and SquareTrade's $1.4 billion sale to Allstate (1)

	Announce Date		Target	Acquirer	Exit Value ($ mm)
FINANCIAL TECHNOLOGY PARTNERS	Sep '19	*FT Partners Advised*	Assurance	Prudential	$3,500 (2)
	Aug '19		iPipeline	Roper	1,625
FINANCIAL TECHNOLOGY PARTNERS	Nov '16	*FT Partners Advised*	SquareTrade	Allstate	1,400 (3)
	Mar '19		TRANZACT	Willis Towers Watson	1,400
	May '11		esurance	Allstate	1,010
	Oct '13		The Climate Corporation	Monsanto	930
	Aug '18		InfoArmor	Allstate	525
	Mar '17		Simply Business	Travelers	490
	Oct '18		QuoteWizard	lendingtree	370
	Oct '17		Cyence	Guidewire	275

(1) *Represents strategic acquisitions of InsurTech companies founded in the past 25 years*
(2) *Value represents an upfront price of $2.35 bn and an earnout of up to $1.15 bn*
(3) *Value represents an upfront price of $1.2 bn and a $200 mm earnout*

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Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its $3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding ($ mm)	Exit Value ($ mm)
Assurance	Prudential	Sep '19	Feb '16	43	Zero	$3,500 (1)
ring	amazon	Apr '18	Nov '13	53	$444	1,200
chewy	PetSmart	May '17	Sep '11	68	286	3,400
jet	Walmart	Sep '16	Apr '14	29	570	3,300
cruise	General Motors	May '16	Oct '13	31	19	1,000
Mojang	Microsoft	Nov '14	May '09	66	Zero	2,500
WhatsApp	facebook	Oct '14	Jan '09	69	61	22,000
oculus	facebook	Jul '14	Jul '12	24	91	2,000
nest	Google	Feb '14	May '10	45	145	3,200
waze	Google	Jun '13	May '07	73	67	1,200
Instagram	facebook	Aug '12	Oct '10	22	58	1,000
yammer	Microsoft	Jul '12	Sep '08	46	143	1,200
YouTube	Google	Nov '06	Feb '05	21	12	1,700
skype	ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of $2.35 bn and an earnout of up to $1.15 bn

FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

- On November 28, 2016, SquareTrade announced its $1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
  - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction press release and investor presentation

Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented SquareTrade in its $238 million strategic growth investment with Bain Capital and Bain Capital Ventures
- FT Partners also recently represented Bain Capital Ventures' portfolio company Enservio in its sale to Solera demonstrating our long-term trusted relationship

Financial Technology Partners LP
FTP Securities LLC

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

squaretrade

in its sale to

Allstate

for total consideration of

$ 1,400,000,000

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FT Partners Advises Next Insurance on its Series C Financing

Transaction Overview

- On October 7, 2019, Next Insurance announced that it has raised $250 million in its Series C funding round from Munich Re
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Revolutionizing traditional insurance processes, Next Insurance utilizes advanced technology to offer the industry's most innovative small business insurance policies
- Munich Re is one of the world's leading providers of reinsurance, primary insurance, and insurance-related risk solutions
- In May 2018, Next Insurance announced its status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuration of policies

Significance of Transaction

- The Series C round brings Next Insurance's total funding to $381 million in just over three years, with a valuation of over $1 billion
- The new funds will continue to help Next Insurance grow its team, develop its technology, and accelerate customer growth
- Additionally, the investment allows Munich Re to expand its footprint in the small and medium-sized business insurance market in the United States

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- FT Partners also advised Next Insurance on its $83 million Series B financing in 2018
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our successful track record generating highly favorable outcomes for leading InsurTech companies

Financial Technology Partners LP
FTP Securities LLC

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

Next

on its Series C financing from

Munich RE

for total consideration of

$250,000,000

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FT Partners Advises Clearcover on its $200 million Series D Financing

Overview of Transaction

- On April 13, 2021, Clearcover announced it has raised $200 million in its Series D financing round
  - The investment was led by Eldridge with participation from existing investors, including American Family Ventures, Cox Enterprises, OMERS, as well as other new investors
  - Clearcover has raised $329 million in total funding to date
- Clearcover is the smarter car insurance choice, offering better coverage for less money
  - Clearcover's customer-first, service-focused model powered by advanced technology delivers a convenient, reliable and affordable experience
  - Built for today's driver, Clearcover takes the guesswork out of car insurance, making it easy to save money, get insured, and get serviced on the go
- Since its founding in 2016, Clearcover has expanded to 15 states and has achieved significant momentum

Significance of Transaction

- This recent round of funding positions Clearcover as the company to watch in an industry that continues to experience accelerated digital transformation
- The funding will accelerate innovation of the Company's digital insurance offerings, by enabling Clearcover to invest in and grow its team of engineers and developers

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Clearcover
- This transaction highlights FT Partners' deep domain expertise in the InsurTech sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies

Financial Technology Partners LP
FTP Securities LLC

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

Clearcover

on its Series D financing led by

ELDRIDGE

for a total amount of

$200,000,000

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FT Partners Advises The Zebra on its $150 million Series D Financing

Overview of Transaction

- On April 12, 2021, The Zebra announced the completion of its Series D fundraise totaling $150 million, valuing the Company at more than $1 billion
- The fundraise comes at a time of sustained growth, with investment from new and former investors including Weatherford Capital and Accel
- Headquartered in Austin, Texas, The Zebra is the nation's leading, independent insurance comparison site; The Zebra has sought to bring transparency and simplicity to insurance shopping since 2012 — it's "insurance in black and white"
- With its dynamic, real-time quote comparison tool, consumers can identify insurance companies with the coverage, service level, and pricing to suit their unique needs
- The Zebra compares multiple insurance companies and provides agent support and educational resources to ensure consumers are equipped to make the most informed decisions about their home and auto insurance

Significance of Transaction

- This investment will be used to expand The Zebra's team and accelerate the Company's efforts to help educate, empower and advise consumers to find the best policies for their unique needs, no matter where they are in their lives

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to The Zebra
- This transaction highlights FT Partners' deep domain expertise within InsurTech, as well as our 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

THE zebra

on its Series D financing, led by a new undisclosed investor, with participation from other new and existing investors

for a total amount of

$150,000,000

at a valuation of

>$1,000,000,000

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FT Partners Advises Lennar on its Investment in Hippo

Overview of Transaction

- On November 14, 2018, Lennar Corporation ("Lennar") announced it has co-led a $70 million minority investment in Hippo with Felicis Ventures, along with participation from all major existing shareholders
  - The investment brings the total amount of funding raised by Hippo to $109 million
- Lennar Corporation (NYSE:LEN) is the one of the leading homebuilders in the United States
- Headquartered in Mountain View, CA, Hippo is a leading property and casualty InsurTech start-up, offering homeowners insurance as well as a number of more specialized products
- Hippo has helped cut premium costs for its customers by up to 25%, seen policy sales grow by 30% month over month, and now covers more than $25 billion in total property value
  - Hippo is accessible to more than 50% of the US homeowner population, and that number is expected to increase to over 60% by the end of 2018

Significance of Transaction

- With the new funding, Hippo will accelerate growth while continuing to deliver a modernized home insurance product that includes world-class customer experience on a national scale
- The transaction also offers a clear path for Lennar to continue to streamline the home buying experience for its customers

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier strategic investors

Financial Technology Partners LP
FTP Securities LLC

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

LENNAR®

in its minority investment in

Hippo

with participation from new and existing investors

for total consideration of

$70,000,000

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FT Partners Advises Snapsheet on its $30 million Series E2 Financing

Overview of Transaction

- On March 25, 2021, Snapsheet announced its $30 million Series E2 financing round led by Ping An Global Voyager Fund and Pivot Investment Partners
  - Existing investors include Nationwide, Liberty Mutual, Intact Ventures, Tola Capital, and Commerce Ventures, among others
- Headquartered in Chicago, IL, Snapsheet is a leader in cloud-native claims management software for insurance carriers, third-party administrators, insureds and vendors
- Since its founding in 2010, Snapsheet has used its technology to digitize and automate the claims workflows for over 100 clients and their customers, processing millions of claims and more than $7 billion in appraisals

Significance of Transaction

- This funding will allow Snapsheet to accelerate growth and add new functionality to its cloud native end-to-end claims management platform
- To fuel further product development and extend awareness, Snapsheet will use the funds to make key hires across engineering and sales teams
- With this round, Snapsheet has raised more than $100 million in financing

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Snapsheet and its board of directors
- FT Partners previously advised Snapsheet on its $29 million Series E financing in 2019
- This transaction underscores FT Partners' deep InsurTech domain expertise 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

snapsheet

on its Series E2 financing led by new investors

PING AN | PIVOT INVESTMENT PARTNERS

with participation from existing investors

for a total amount of

$30,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT Partners Advises Bold Penguin on its Sale

Overview of Transaction

- On January 14, 2021, American Family Insurance, the nation's 13th largest property / casualty insurance group, announced it has entered into a definitive agreement to acquire Bold Penguin, a rapidly growing commercial insurance technology provider based in Columbus, Ohio
- Founded in 2016, Bold Penguin is an InsurTech innovator that rapidly increases speed-to-bind for commercial insurance, operating the largest commercial insurance exchange powering over 100,000 quote starts every month

Significance of Transaction

- By leveraging technologies such as machine learning and data-based insurance intelligence capabilities, Bold Penguin has improved the process of shopping for insurance for small businesses, the brokers they rely on and the carriers that service them
- The acquisition continues American Family's transformation into a national, multi-line insurer, created in part through multiple acquisitions and a merger, and also reflects the Company's involvement with adjacency companies that complement its insurance operations

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bold Penguin in this transaction
- FT Partners previously advised Bold Penguin on its acquisition of RiskGenius
- This transaction highlights the long-term nature of many of FT Partners' client relationships, as well as our deep domain expertise and transaction experience across the InsurTech sector

Financial Technology Partners LP
FTP Securities LLC

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

BOLD PENGUIN

on its landmark strategic sale to

AMERICAN FAMILY INSURANCE

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Source: Company press release and website

FT Partners – Focused Exclusively on FinTech

FT Partners Advises CoverWallet on its Sale to Aon

Overview of Transaction

- On November 20, 2019, Aon (NYSE:AON) announced that it has signed a definitive agreement to acquire CoverWallet
- Launched in 2015, CoverWallet is a leading technology company reinventing the multi-billion dollar commercial insurance market for small businesses
- Powered by deep analytics, thoughtful design, and state-of-the-art technology, the Company provides an easy way to understand, buy, and manage business insurance online
- CoverWallet offers a wide variety of commercial coverages to small businesses with numerous carrier partners nationwide
- The transaction is expected to close during the first quarter of 2020, after which the CoverWallet organization will go to market as CoverWallet, an Aon company

Significance of Transaction

- CoverWallet will add large and rapidly growing direct-to-consumer and business-to-business channels to Aon's small commercial insurance businesses, significantly expanding the total addressable market of both companies
- The acquisition provides Aon with additional access to the fast-growing, $200+ billion premium digital insurance market for small and medium-sized businesses, as well as the opportunity to leverage CoverWallet's platform and digital, design, technology and data science capabilities already deployed at scale
- Additionally, CoverWallet provides Aon with an experienced team and deep expertise in productizing technology in financial services

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CoverWallet and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, 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

coverwallet

on its sale to

AON

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners – Focused Exclusively on FinTech

FT Partners Advises InstaMed on its Sale to JPMorgan Chase Bank

Overview of Transaction

- On May 15, 2019, InstaMed announced it has agreed to be acquired by JPMorgan Chase Bank, NA
- Headquartered in Philadelphia, PA, InstaMed is a leading healthcare payments network that connects providers, payers, and consumers on one platform to facilitate healthcare commerce
- Since its founding in 2004, InstaMed has offered a highly integrated experience and has grown to create a diverse solution set that meets the critical payments, engagement, and transaction processing needs of the healthcare industry
- InstaMed's secure, centralized platform alleviates a number of challenges in the healthcare payments industry, with particular focus on eliminating paper, improving the consumer financial experience, and reducing costs to collect payments

FT Partners' Role

- FT Partners leveraged its deep domain expertise and transactional experience in the Healthcare and Payments sectors to generate a highly successful outcome for InstaMed and its shareholders
- The transaction builds on FT Partners' strong Healthcare track record following advisory roles with Eliza, Benaissance, Zywave, AmWINS, and R1 RCM, among others
- This transaction also demonstrates FT Partners' continued leadership position as the "Advisor of Choice" to the most prominent FinTech companies

Financial Technology Partners LP
FTP Securities LLC

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

InstaMed®

in its proposed sale to

JPMorgan Chase & Co.

Financial Technology Partners

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT Partners' Recent Awards and Recognition

Bloomberg

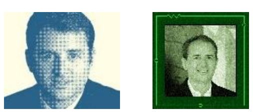
- FT Partners' Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the full article and watch the live TV interview

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

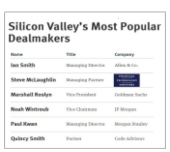
LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018



Silicon Valley's Most Popular Dealmakers

Name	Title	Company
Ian Smith	Managing Director	Allen & Co.
Steve McLaughlin	Managing Partner	
Marshall Roslyn	Vice President	Goldman Sachs
Noah Wintroub	Vice Chairman	JP Morgan
Paul Kwan	Managing Director	Morgan Stanley
Quincy Smith	Partner	Code Advisors

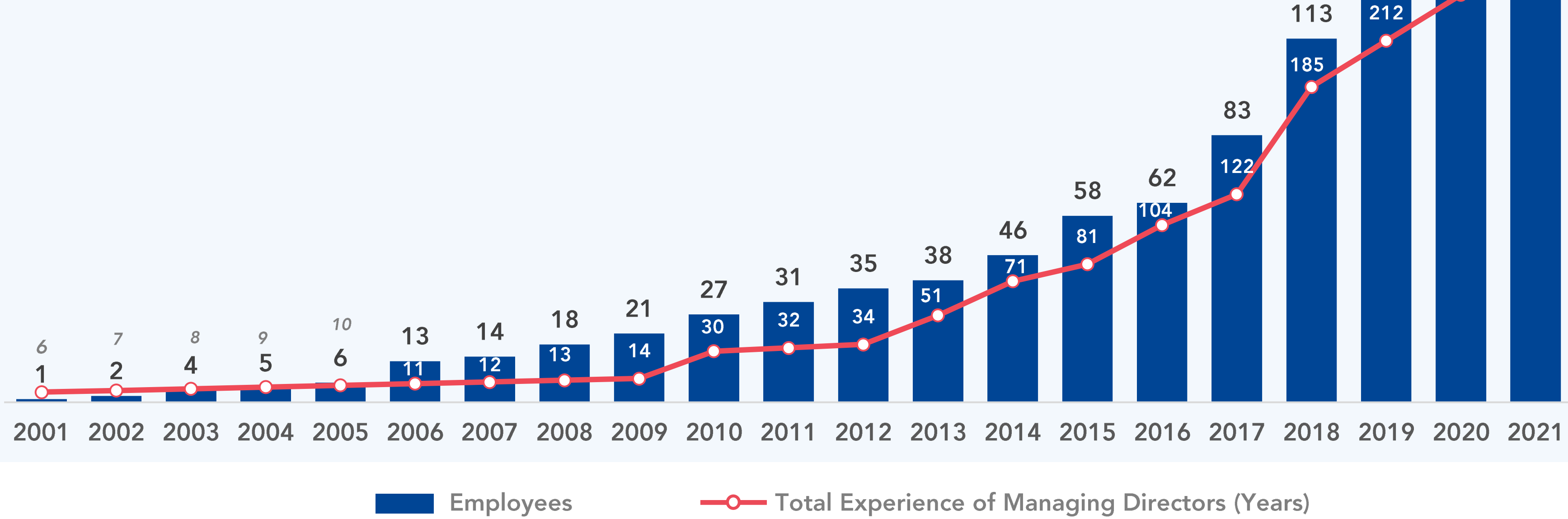
The Information's "Silicon Valley's Most Popular Dealmakers"

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

FT Partners – Focused Exclusively on FinTech

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