

March 17, 2016

Financial Technology Partners

FT Partners Research – Transaction Profile



Acquires



for

\$1.05 billion

Courtesy of:



***The Only Investment Bank
Focused Exclusively on Financial Technology***

www.ftpartners.com



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FleetCor Acquires Sem Parar for \$1.05 bn

Transaction Summary

Transaction Multiples

LTM EBITDA ⁽¹⁾

11.5x

LTM ADJUSTED EBITDA
(post tax-deductible
goodwill & intangibles) ⁽¹⁾

9.0 x

Pro Forma Leverage
(post acquisition)

2.9 x

Transaction Summary

- On March 15, 2016, FleetCor Technologies announced that it has signed a definitive agreement to acquire Servicos e Tecnologica de Pagmentos (doing business as Sem Parar) from a group of shareholders for R\$4.086 BRL (approximately \$1.05 bn USD)
 - The shareholder group includes concessionaires CCR S.A. and Arteris S.A. and Raizen Combustiveis S.A.
- FleetCor will finance the acquisition using a combination of existing cash and borrowings under FleetCor's existing credit facility
- The acquisition is expected to close in the third quarter of 2016, subject to regulatory approval

FleetCor Transaction Commentary



"We have followed Sem Parar's growth and development for many years and are excited today to announce this transaction. We believe that the acquisition will result in substantial synergies as we implement our operating disciplines and consolidate with our other Brazil lines of business."

Ron Clarke,
Chairman and CEO

"We expect the acquisition to be accretive to earnings in 2016, in the range of \$0.10 – 0.13 USD depending on timing of close. While our financial leverage will increase, we expect to de-lever quickly from the combined cash flow of the businesses. Following the completion of the acquisition, we will have sufficient liquidity for future corporate development as well as share repurchases."

Eric Dey
CFO

Transaction Rationale

- The acquisition of Sem Parar will provide FleetCor:
 - Immediate (upon closing) cash EPS accretion of approximately \$0.10 – 0.13 for calendar 2016 (depending on timing of close); annualized accretion of approximately \$0.30
 - Enhanced scale in Brazil to support possible expansion into workforce payments
 - Innovative, cardless fuel payment solutions with global partner Shell

Selected Analyst Commentary

"While we have very little knowledge of the Brazilian auto market, we are somewhat skeptical that toll-stickers will attain the kind of ubiquity Mgmt. envisions. Still, we believe there is a compelling long view here with a relatively compelling purchase price that leaves flexibility for share repurchases and other (smaller) deals."

 **CREDIT SUISSE**

"While doubling down in cyclically-challenged Brazil may give some investors pause, we see Sem Parar as a prime asset with an attractive growth profile, benefitting from secular tailwinds favoring electronic payments. The company should prove to be accretive to both growth and margins, and also offer many compelling cross-sell opportunities with FLT's sizable existing Brazil business."

Jefferies

FleetCor Acquires Sem Parar for \$1.05 bn

Sem Parar Overview

Company Overview

Headquarters: Sao Paulo, Brazil
 Founded: 2000
 Employees: 2,200



- Sem Parar is an electronic toll payments company based in Brazil
- Sem Parar translates to “Nonstop” – in reference to the Company’s payments service that allows people to pay for tolls, parking and purchase gas without getting out of the car
- Sem Parar’s tags and stickers use radio frequency identification (RFID) technology to process toll, parking and fuel payments
 - These tags are offered both for passenger cars and trucks / buses and are placed on the front window, below the rearview mirror
- The Company also provides cardless fuel payments, which are being offered at an increasing number of Shell sites throughout Brazil

Available At



Toll Roads



Gas Stations



Parking Lots



Valet Parking

Products & Services Overview

Trace Your Route



- Use the website or mobile application to find the best route for any road trip
- Will provide a complete itinerary for the trip
- Will list the location of any toll roads and business along the way that accept Sem Parar



Brazil Toll Payments Market

Existing Toll Roads:

- 2nd largest toll network globally
- ½ size of EU, 2x size of US

Toll Road Growth:

- Announced new concessions potentially doubling toll road network in medium term
- First major expansion since 2010

Vehicles:

- 7% annual historic growth for 2010–2014

Penetration:

- Currently <10% of vehicles in Brazil
- Global major market benchmarks are > 25%

FleetCor Acquires Sem Parar for \$1.05 bn

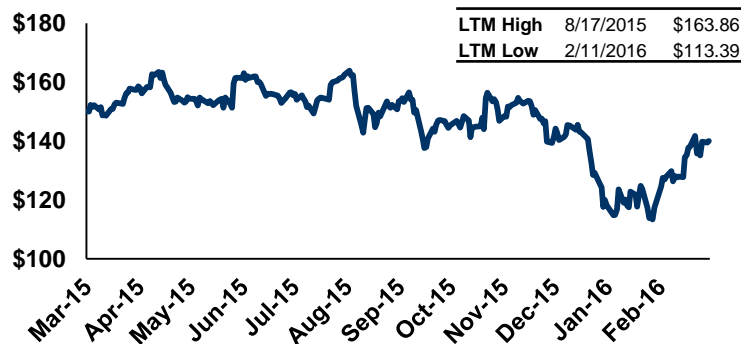
FleetCor Overview

FleetCor Overview

- Founded: 1986
- CEO: Ron Clarke
- Headquarters: Norcross, GA
- Employees: 4,780

Market Cap: **\$13.0 billion**

FleetCor (NYSE: FLT) Stock Chart



Selected Relationships








Company Description

- FleetCor is a leading independent global provider of specialized payment products and services to commercial fleets, major oil companies and petroleum marketers
- Provides card products that function similarly to a charge card to purchase fuel, lodging and other related products and services
 - Cards are supported with specialized issuing, processing and information services that enable FleetCor to manage accounts, facilitate transactions, and provide value-added functionality and data
- The Company operates a number of proprietary “closed-loop” networks through which it delivers its payment programs and services and processes transactions
 - This also broadens its card acceptance and use via third-party networks
- FleetCor primarily provides its products and services to small and medium commercial fleets, but it also manages commercial fleet card programs for major oil companies, including British Petroleum, Chevron, Citgo and over 800 other petroleum marketers
- The Company services over 500,000 commercial accounts in 41 countries throughout North and South America, Europe, Africa and Asia / Pacific
- In 2015, FleetCor processed more than 652 million transactions on its proprietary and third-party networks

FleetCor has made over 60 acquisitions in its history

FleetCor Acquires Sem Parar for \$1.05 bn

FleetCor Selected Acquisition History

Date Announced	Company	Transaction Size (\$ in mm)	Business Description / Transaction Rationale
11/14/14	 COMDATA Payment Innovation	\$3,639	<ul style="list-style-type: none"> Comdata provides B2B electronic payment solutions by issuing and processing fleet, corporate, healthcare, virtual and prepaid solutions for customers The Company also offers state-of-the-art fraud management technology, enhanced authorization controls and real-time integration with popular dispatch software partners
06/04/14	 masternaut	na	<ul style="list-style-type: none"> Masternaut provides a SaaS-based Mobile Resource Management ("MRM") application suite for businesses of all sizes The Company has over 300,000 vehicles subscribed to its SaaS solutions and processes over 50 million data transactions per day
05/01/14	Shell's SME Fuel Card Customer Portfolio	na	<ul style="list-style-type: none"> Under terms of the transaction, FleetCor will be responsible for a full outsourcing arrangement for Shell's SME fuel card customers, including processing, servicing and billing FleetCor will have exclusive rights to sell new fuel card accounts to specific fleet segments in Germany
10/30/13	 NexTraq	na	<ul style="list-style-type: none"> NexTraq offers small fleet management systems and solutions, including fleet tracking, routing dispatching and reporting to small- and medium-sized businesses The Company's customer base has grown to 100,000 active subscribers
10/30/13	 EPYX	na	<ul style="list-style-type: none"> Epyx provides an internet-based system and vehicle repair network of about 9,000 service garages to fleet operators in the UK Epyx's solutions automates repair authorization, schedules service appointments and overall vehicle service administration
09/10/13	 vb	na	<ul style="list-style-type: none"> VB Servicos, Comercio e Administracao offers transportation cards and vouchers in Brazil Serves over 35,000 business clients, about 1 million employees and supports about 800 transportation agencies in Brazil

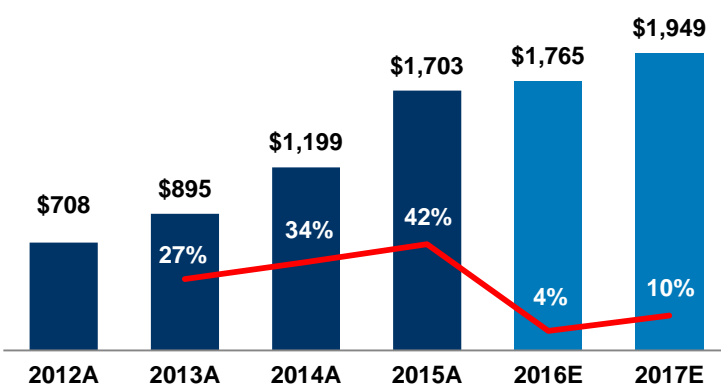
Source: Capital IQ.

FleetCor Acquires Sem Parar for \$1.05 bn

FleetCor Financial Overview

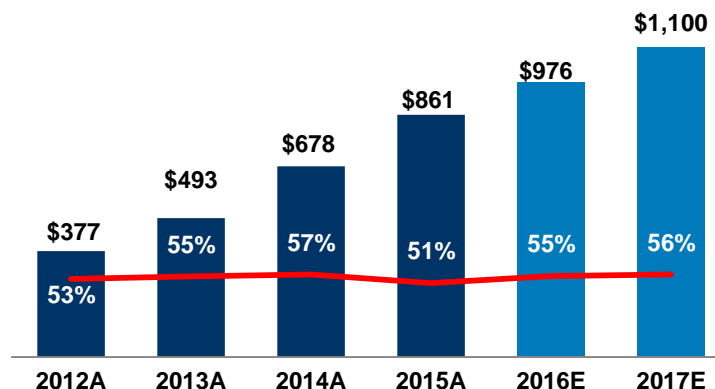
Total Revenue / % Growth

(\$ in mm)



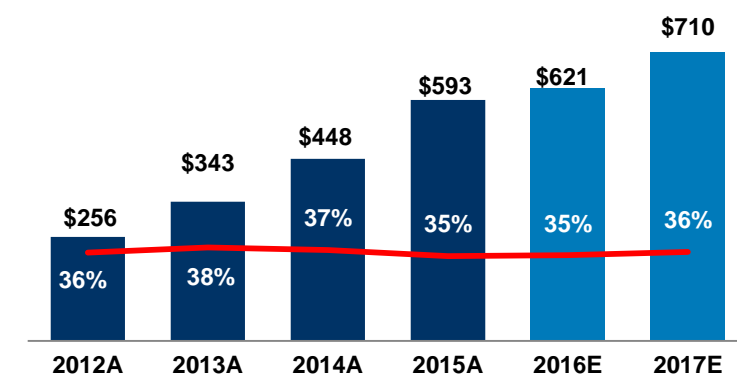
Adjusted EBITDA ⁽¹⁾ / % Margin

(\$ in mm)



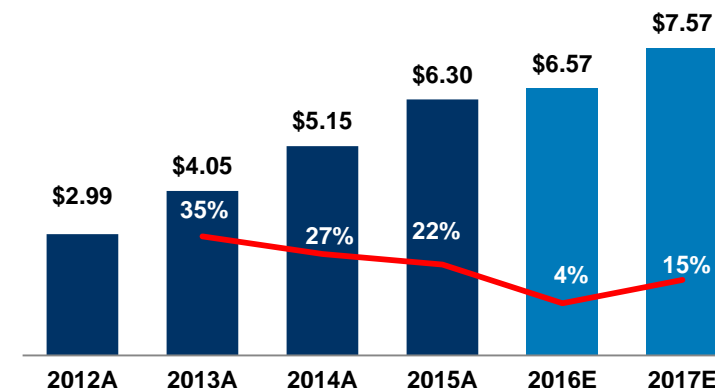
Adjusted Net Income ⁽²⁾ / % Margin

(\$ in mm)



Adjusted Diluted EPS / % Growth

(\$ in mm)



Source: Company press releases, SEC filings.

(1) Adjusted EBITDA, as defined by the Company as net income before net interest expense, income tax expense (benefit), depreciation and amortization and other non-recurring, non-cash or non-operating items.

(2) Adjusted Net Income is defined by the Company as net income excluding non-cash acquisition-related intangible amortization and depreciation, and non-recurring expense items on a tax-adjusted basis, non-cash share-based compensation and certain restructuring, acquisition and integration-related expenses on a tax adjusted basis.

Overview of FT Partners

FT Partners is the Leader in FinTech Investment Banking

Financial Technology Partners LP
FTP Securities LLC

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

Heartland

in its sale to

globalpayments

for total consideration of

\$ 4,300,000,000

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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its 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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Financial Technology Partners LP
FTP Securities LLC

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

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
sole strategic and financial advisor to

Currencies Direct

in its sale to

Palamon
Capital Partners

CORSAIR CAPITAL

for a total consideration of

\$310,000,000+

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Financial Technology Partners LP
FTP Securities LLC

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

cardconnect.

in its sale to

FinTech Acquisition Corp
(NASDAQ: FINTC)

for total consideration of

\$ 438,000,000

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Financial Technology Partners LP
FTP Securities LLC

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

GiftCards.com

in its sale to

BLACKHAWK
NETWORK

for total consideration of

\$ 120,000,000

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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

CIBC

in its strategic investment in

MasterCard

with additional participation from

Bain Capital Ventures

for approximately

\$70,000,000

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Financial Technology Partners LP
FTP Securities LLC

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

VERUS

in its sale to

sage

for cash consideration of approximately

\$ 325,000,000

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Financial Technology Partners LP
FTP Securities LLC

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

century PAYMENTS

in its sale to

WorldPay

a portfolio company of

BainCapital

for total consideration of approximately

\$ 85,000,000

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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

FLEET ONE

in its cash sale to

wex

for total consideration of approximately

\$ 369,000,000

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Financial Technology Partners LP
FTP Securities LLC

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

PROPAY

in its sale to

TSYS

for total consideration of approximately

\$ 100,000,000+

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

TRANSFIRST

in its cash sale to

Vista Equity Partners

from

WCAS

for total consideration of approximately

\$1,500,000,000

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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
sole debt capital 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
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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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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
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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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Financial Technology Partners LP
FTP Securities LLC

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

TRANSFIRST

First In Secure Electronic Payments

in its debt financing co-led by

Bank of America Merrill Lynch
Deutsche Bank
GE Capital

totaling

\$ 675,000,000

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Financial Technology Partners LP
FTP Securities LLC

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

lynk

in its sale to

The Royal Bank of Scotland

for cash consideration of approximately

\$ 525,000,000

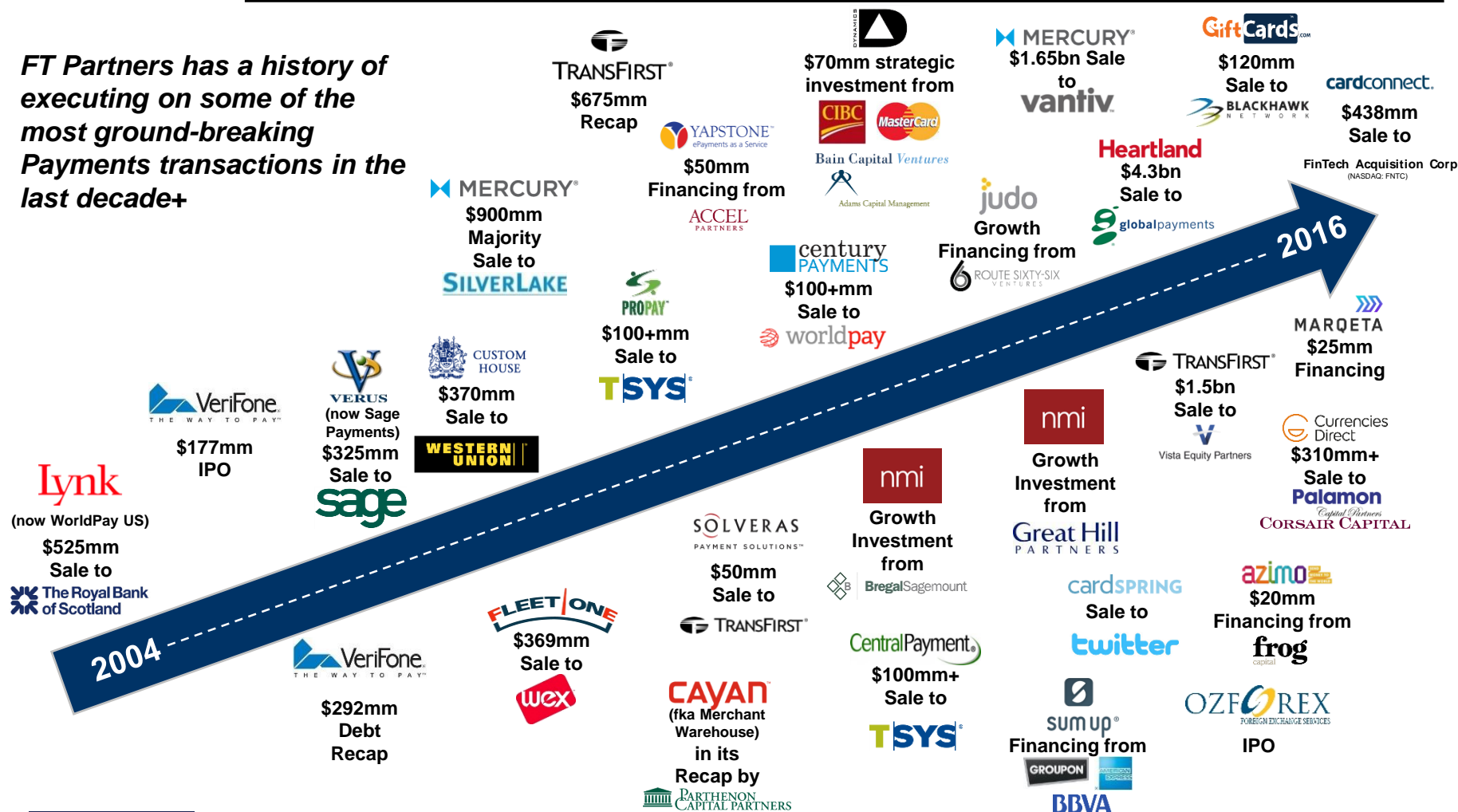
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Overview of FT Partners

Timeline of Selected FT Partners Payment Processing Transactions

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



Overview of FT Partners

Ground-Breaking Transactions Pioneered by FT Partners

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Lynk</p> <p>in its sale to</p> <p>The Royal Bank of Scotland</p> <p>for cash consideration of approximately</p> <p>\$ 525,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>VERUS</p> <p>in its sale to</p> <p>sage</p> <p>for cash consideration of approximately</p> <p>\$ 325,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CUSTOM HOUSE</p> <p>in its sale to</p> <p>WESTERN UNION</p> <p>for total cash consideration of approximately</p> <p>\$ 370,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MERCURY</p> <p>in its approximately 60% Growth Investment by</p> <p>SILVERLAKE</p> <p>for a value up to</p> <p>\$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>cardsPRING</p> <p>in its sale to</p> <p>twitter</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>valuing the equity at approximately</p> <p>\$4,300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>cardconnect.</p> <p>in its sale to</p> <p>FinTech Acquisition Corp (NASDAQ: FNTC)</p> <p>for total consideration of</p> <p>\$ 438,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
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First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

First sale of an "International Payments Specialist" to a pure-play consumer remittance provider

First large-scale transaction for an integrated merchant acquirer

First sale of a payments company to an established social media company

Largest U.S. strategic merchant acquiring acquisition in over the last decade

Sale of a payment processor to a SPAC vehicle

Transactions demonstrate continued success breaking new ground across Merchant Acquiring & Payments

Overview of FT Partners

FT Partners Advises Heartland Payment Systems on its \$4.3 Billion Sale

Transaction Overview and Rationale

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.3 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments will acquire Heartland for \$100 per share, representing a total transaction value of approximately \$4.3 billion
- Consideration for the transaction will consist of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

Financial Technology Partners LP FTP Securities LLC

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

Heartland

in its sale to



for total consideration of

\$ 4,300,000,000

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Overview of FT Partners

FT Partners Advises on Strategic Sale of Mercury for \$1.65 Billion in Cash to Vantiv

Transaction Overview and Rationale

Overview of Transaction

- Mercury announced its sale to Vantiv for \$1.65 billion in cash on May 12, 2014
- Vantiv will fund the acquisition with committed financing; the transaction is expected to close in the second quarter of 2014
- This transaction is Vantiv's largest acquisition to-date (~5x larger than its acquisition of Litle) and one of the largest strategic merchant acquiring M&A transactions consummated in over a decade

Significance of Transaction

- Vantiv's acquisition of Mercury accelerates the Company's growth in the integrated payment space by significantly expanding distribution channels and technology capabilities
- Expands Vantiv's reach into the SMB segment through Mercury's distribution network, complementary verticals and ability to design integrated, value-added POS innovations
- Enhances Vantiv's competitive position in the payments sector broadly on the basis of technology differentiation, leading processing scale and omni-channel presence while increasing penetration into high growth channels
- Expected to add one to two percentage points to Vantiv's net revenue growth per year while being modestly accretive to Vantiv's non-GAAP earnings per share in 2014 with accelerating accretion in 2015

FT Partners' Role

- FT Partners served as advisor to Mercury
- FT Partners was also Mercury's advisor in the Company's 60% sale to Silver Lake in April of 2010 at a \$700mm valuation

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in its cash sale to

vantivTM

for total consideration of

\$ 1,650,000,000

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Overview of FT Partners

FT Partners Advises on the Sale of TransFirst to Vista Equity Partners

Transaction Overview and Rationale

Overview of Transaction

- On October 13, 2014, Vista Equity Partners announced that it will acquire TransFirst, a leading provider of secure transaction processing services, from Welsh, Carson, Anderson & Stowe ("WCAS")
- Similar to the May 2014 acquisition of Mercury by Vantiv, TransFirst had filed for an IPO prior to the transaction
- Vista Equity Partners is a U.S.-based private equity firm with over \$13.5 bn in cumulative capital commitments that focuses on software, data and technology-enabled businesses
- WCAS originally acquired TransFirst in June 2007

Significance of Transaction

- Vista's acquisition of TransFirst is one of the largest private equity-lead LBO's in the merchant acquiring space
- With over 200,000 merchants and more than 1,300 partners, the acquisition will allow TransFirst to solidify its position as a leading provider of payment processing solutions in the SMB space
- TransFirst intends to leverage Vista Equity Partners' expertise in helping its portfolio companies achieve operational, product and customer service excellence by contributing professional expertise and proven best practices

FT Partners' Role

- FT Partners served as a strategic and financial advisor to TransFirst in its sale process
- FT Partners has previously worked with TransFirst, including the Company's \$675 mm debt recap transaction in 2012

Vista's acquisition of TransFirst was one of the largest private equity-lead LBO's in the merchant acquiring space

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a strategic and financial advisor to*



in its sale to



Vista Equity Partners

from



\$ 1,500,000,000



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Overview of FT Partners

FT Partners Advises on \$369 Million Sale of Fleet One

Transaction Overview and Rationale

Overview of Transaction

- Fleet One ("Fleet One") announced its \$369 million cash sale to WEX (NYSE: WXS)
- Fleet One, formerly a portfolio company of LLR Partners and FTV Capital, is a leading provider of fuel cards and fleet management services available at more than 60,000 fuel and maintenance locations throughout the U.S.
- WEX (fka: Wright Express) is a global provider of value-based business payment processing and information management solutions with operations in six countries

Significance of Transaction

- Represents the combination of two of the leading providers of fuel cards
- High-profile transaction with significant interest from leading strategic partners and private equity firms
- Achieves highly-attractive outcome for Fleet One and WEX
 - Fleet One able to monetize ownership at a strong valuation while combining with a preferred partner in fuel card space
 - WEX able to gain control of a leading competitor within the fuel card industry and recognize meaningful synergies
- Expands WEX's offering with the addition of Fleet One's industry-leading Over-the-Road and Local platforms

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Fleet One and its Board of Directors
- FT Partners developed a detailed and comprehensive set of marketing materials and financial analyses to highlight the unique value of Fleet One and help navigate a thorough investor diligence process

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sole strategic and financial advisor to*



in its cash sale to



for total consideration of approximately

\$ 369,000,000

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Overview of FT Partners

Selected FT Partners' Research (click to view)



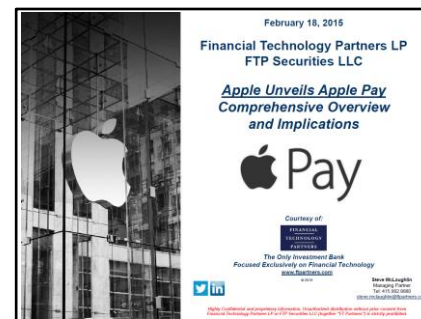
Research Report: Transaction Security



Research Report: PayPal Spin-off Overview



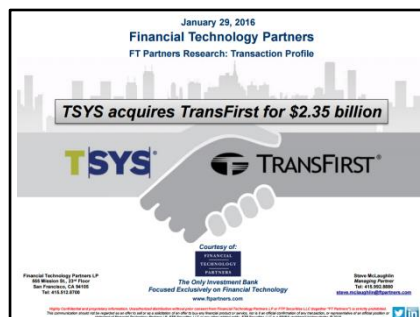
Research Report: Global Money Transfer



Research Report: Apple Unveils Apple Pay



Heartland's Sale to Global Payments



TransFirst's Sale to TSYS



Square Completes its IPO



First Data: Post Quiet Period Review

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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.

Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

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



M&A Advisor Awards

- | | |
|------|--|
| 2015 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year |
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ 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 | <ul style="list-style-type: none"> ■ 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 |

Institutional Investor
Institutional Investor
Annual Ranking

- | | |
|-----------|--|
| 2015 | ■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List |
| 2006-2008 | ■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |



WINNER
Middle Market
Financing Awards

- | | |
|------|--|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

**FINANCIAL
TECHNOLOGY
PARTNERS**

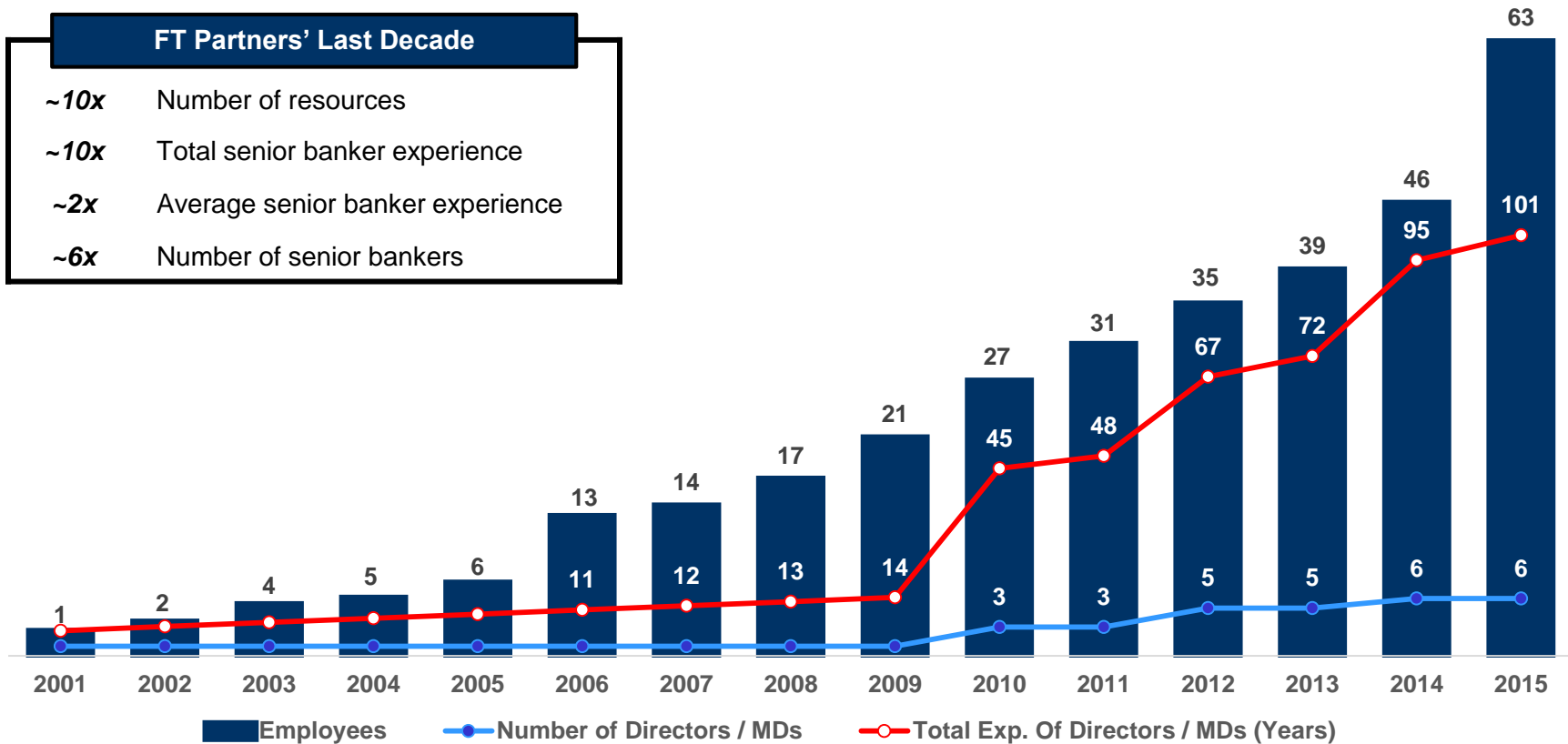
Source: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

FT Partners' Last Decade

- ~10x Number of resources
- ~10x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers








Avg Years of Director / MD Experience



Overview of FT Partners

The FT Partners Senior Banking Team

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