

# FT PARTNERS FINTECH INDUSTRY RESEARCH

July 22, 2020



## Hippo Raises \$150 million in Series E Financing

## 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 18 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research



**The Information**

**Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information**



**Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"**



**THE M&A ADVISOR**

**Numerous Awards for Transaction Excellence including "Deal of the Decade"**

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# Hippo Raises \$150 million in Series E Financing

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## Transaction Summary

### Transaction Summary

- On July 21, 2020, home InsurTech company, Hippo, announced it has raised \$150 million in Series E financing in an oversubscribed round
  - According to the Company, the round values Hippo at \$1.5 billion
  - This financing included new investors FinTLV, Ribbit Capital, Dragoneer, and Innovius Capital, and significant participation from existing investors
- Funds will be used to accelerate Hippo's expansion, support new hiring additions, invest in its technology operations, and support an acquisition of a national insurance carrier
  - The Company plans to reach 95% of the United States homeowner population in the next 12 months
  - It also plans to increase employee count by 100 people this year
- The Company has grown its total written premiums to \$270 million in the past 12 months, representing 140% year-over-year growth, and saw a 60% year-over-year increase in sales in Q2 2020

### Transaction Commentary

"We've watched Hippo transform the home insurance experience, from its proprietary underwriting technology to its delightfully refreshing customer experience, a rarity in the industry. The value Hippo provides for consumers and the strides it has made towards the larger progression of the P&C insurance sector makes it the most compelling technology insurance company of its time."



**Gil Arazi**  
Founder & Managing Partner



### Transaction Commentary (cont.)

"We set out to change the relationship between homeowners and home insurance by offering more value and services in each interaction with our customers. We've seen tremendous growth over the last three years since launch, by leveraging technology wisely and reimagining the customer experience. We're developing a long-term relationship with our customers, in part by supporting our insurance customers with home maintenance and smart home devices - all of which help solve small problems before they become big headaches."



**Assaf Wand**  
Co-Founder & CEO



### Transaction History

Announce Date	Size (\$ in mm)	Selected Investor(s)
07/21/20	\$150	FinTLV; Ribbit Capital; Dragoneer; Innovius Capital; BOND; Comcast Ventures; Felicis Ventures; Fifth Wall; Horizons Ventures; ICONIQ Capital; Lennar Corporation; Pipeline Capital; Propel Venture Partners; RPM Ventures; Standard Industries; Zeev Ventures
07/24/19	100	BOND; Fifth Wall Ventures; Horizons Ventures; Zeev Ventures; Standard Industries; RPM Ventures; Hillhouse Capital; Comcast Ventures; ICONIQ Capital; Propel Venture Partners; Pipeline Capital Partners; Lennar Ventures; Felicis Ventures
11/14/18	70	Felicis Ventures; Abstract Ventures; GGV Capital; Comcast Ventures; Horizons Ventures; Pipeline Capital Partners; Fifth Wall Ventures; RPM Ventures; Aquiline Capital Partners; Zeev Ventures; Munich Re; Lennar Ventures
01/22/18	25	Comcast Ventures; Fifth Wall Ventures
12/14/16	14	Comcast Ventures; Propel Venture Partners; Pipeline Capital Partners; RPM Ventures; GGV Capital; Horizons Ventures

# Hippo Raises \$150 million in Series E Financing



## Hippo Overview

### Company Overview



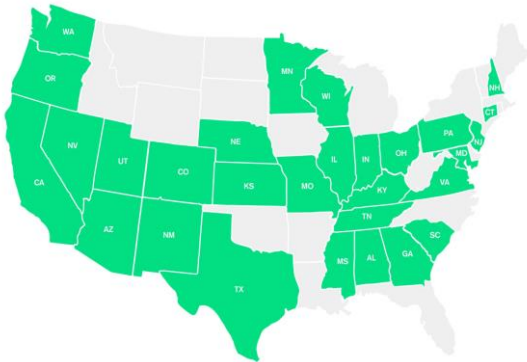
Co-Founder & CEO: Assaf Wand

Headquarters: Mountain View, CA

Founded: 2015

- Hippo, through its acquisition of Spinnaker Insurance Company in June 2020, is a licensed national property and casualty insurer that provides home insurance products and services in the United States
- The Company provides a modern, online platform that enables homeowners to quickly obtain customized home insurance coverage and is now offering a complimentary smart home starter kit to all new customers
- Hippo's policies are underwritten by Spinnaker Insurance Company and TOPA Insurance Company

### Geographic Presence



Hippo is officially licensed and operating in **AL, AZ, CA, CO, CT, GA, IL, IN, KS, KY, MD, MN, MO, MS, NM, NV, OH, OR, PA, SC, TX, TN, UT, VA, WA & WI**

### Products & Services

In addition to traditional property & liability coverage, Hippo offers coverage for:



Computers & Home Office



Smart Home Upgrades



Appliances & Electronics



House Cleaners & Sitters



Enhanced Rebuilding



Ordinance or Law



Service Line



Water Backup



Full Replacement Costs



Hippo's automated process and modern coverage shave **25% off** monthly premiums

Hippo also provides policyholders with **complimentary smart home technology** to proactively prevent home damage



Customers often get a quote in less than **60 seconds** and complete purchase in as little as **5 minutes**

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Selected FT Partners InsurTech Research – Click to View



CoverWallet's Sale to Aon



Lennar's \$70 million Co-Lead Investment in Hippo



Next Insurance's \$250 million Series C Financing



Assurance's \$3.5 billion Sale to Prudential



Duck Creek Technologies Raises \$230 million in Financing



Lemonade Completes its IPO Raising \$319 million



SelectQuote Completes its IPO Raising \$570 million



PolicyBazaar Raises \$130 million in Financing

VIEW MORE FT PARTNERS RESEARCH



## 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	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000 *	Accel TEMASEK VISA PIMCO
 stone <sup>co.</sup>	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 DavidXchange	956,000,000 *	ICONIQ Premji Invest INSIGHT Great Hill PARTNERS
 MARQETA	505,000,000 *	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 MERCURY®	420,000,000	BainCapital VENTURES capitalG CIBC khosla ventures LONE PINE CAPITAL
 NEXT INSURANCE	333,000,000 *	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 Remitly	289,000,000 *	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 Liquidnet	250,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal edisonpartners
 square trade <sup>protection plans</sup>	238,000,000	Redpoint NEUBERGER BERMAN edbi PayU G/ Munich RE
 checkout.com	230,000,000	coatue mastercard 8VC nabventures nab
 better.com	160,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 nmi	150,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 ADDEPAR	140,000,000	
 Kabbage	135,000,000	
 BlueVine	102,500,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	
 CHROMERIVER	100,000,000	
 Fawry	100,000,000	

\* Total includes multiple financing rounds

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## 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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TECHNOLOGY  
PARTNERS

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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 role as  
exclusive 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

Financial Technology Partners LP  
FTP Securities LLC

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

**NEXT  
INSURANCE**

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 role as  
exclusive strategic and financial advisor to

**square  
trade**

in its recapitalization by

**BainCapital**

PRIVATE EQUITY

of approximately

**\$ 238,000,000**

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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 role as  
exclusive 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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TECHNOLOGY  
PARTNERS

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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**

in its Series E financing with new investors

**LABS**

with participation from

**TOLA  
CAPITAL**

for total consideration of

**\$ 29,000,000**

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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 to

**AON**

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### Auto Finance and Insurance Solutions

Financial Technology Partners LP  
FTP Securities LLC

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

**SAFE-GUARD**

on its sale to an Affiliate of

**Goldman  
Sachs**

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### Sales Automation Software

Financial Technology Partners LP  
FTP Securities LLC

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

**INSURANCE  
TECHNOLOGIES**

in its sale to

**MOELIS CAPITAL PARTNERS**

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### Agency Management / Marketing Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**ZYWAVE**

in its sale of

**Zywave Insurance Solutions**

to

**AURORA CAPITAL  
PARTNERS**

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### Personal Lines Insurance Distribution

Financial Technology Partners LP  
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is pleased to announce its role as  
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**Goji**

in its sale to

**Seeman Holtz**

Property & Casualty

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### P&C Claims

Financial Technology Partners LP  
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is pleased to announce its role as  
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**enservio**

in its sale to

**Solera**

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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*



*with participation from  
new and existing investors*

*for total consideration of*

**\$70,000,000**



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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*



*on its sale to*



*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 2 of the top 3 largest InsurTech exits, including Assurance's \$3.5 billion sale to Prudential and SquareTrade's \$1.4 billion sale to Allstate

Announce Date	Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised  ASSURANCE	 Prudential	\$3,500 <sup>(1)</sup>
Aug '19	 IPIPELINE <small>INSURANCE ACCELERATED</small>	 Roper	1,625
Nov '16	FT Partners Advised  square trade	 Allstate	1,400
Mar '19	 TRANZACT	WillisTowers Watson 	1,400 <sup>(2)</sup>
May '11	 esurance	 Allstate	1,010
Oct '13	 THE CLIMATE CORPORATION	MONSANTO 	930
July '17	 StateNational	MARKEL®	919
Sep '13	 Homesite <small>HOME INSURANCE</small>	 AMERICAN FAMILY INSURANCE	660
Aug '18	 InfoArmor	 Allstate	525
Apr '11	 Explore <small>a Solera company</small>	Solera	520
Mar '17	 SB Simply Business	TRAVELERS 	490
Oct '18	 QuoteWizard®	 lendingtree	370
Aug '17	 Sequel	 Verisk	321
Oct '17	CYENCE	 GUIDEWIRE	275

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

(2) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

## 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 <sup>(1)</sup>
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	GM 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

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sole strategic and financial advisor to*



*in its sale to*



*for total consideration of*

**\$ 1,400,000,000**



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## FT Partners Advises Next Insurance on its \$250 million 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

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**NEXT**  
INSURANCE

*on its Series C financing from*

**Munich RE** 

*for total consideration of*

**\$250,000,000**

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## FT Partners Advises Screenshot on its \$29 million Series E Financing

### Overview of Transaction

- On May 20, 2019, Screenshot announced it has raised \$29 million in Series E financing from new investors Nationwide, Sedgwick and State Auto Labs, with participation from Tola Capital
  - Existing investors Liberty Mutual Strategic Ventures, F-Prime Capital, OCA Ventures, and an affiliate of USAA also participated in the round
- Headquartered in Chicago, IL, Screenshot is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Screenshot has used its technology to digitally transform claims workflows for over 75 clients and their customers

### Significance of Transaction

- This financing will allow Screenshot to accelerate the delivery of its SaaS claims platform for all lines of property and casualty, further invest in advanced analytics capabilities, and expand its team to serve clients globally
- With this round, Screenshot has raised a total of \$71 million in financing

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Screenshot and its board of directors
- 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*



*in its Series E financing with new investors*



*with participation from*

**TOLA**  
CAPITAL

*for total consideration of*

**\$29,000,000**



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## 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

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*is pleased to announce its role as  
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**coverwallet**

*on its sale to*

**AON**

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## FT Partners’ Recent Awards and Recognition

### Bloomberg

#### Bloomberg

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



#### M&A Advisor Awards

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



#### LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

### Institutional Investor



#### The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

### The Information

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their titles. Steve McLaughlin is listed as the top dealmaker.

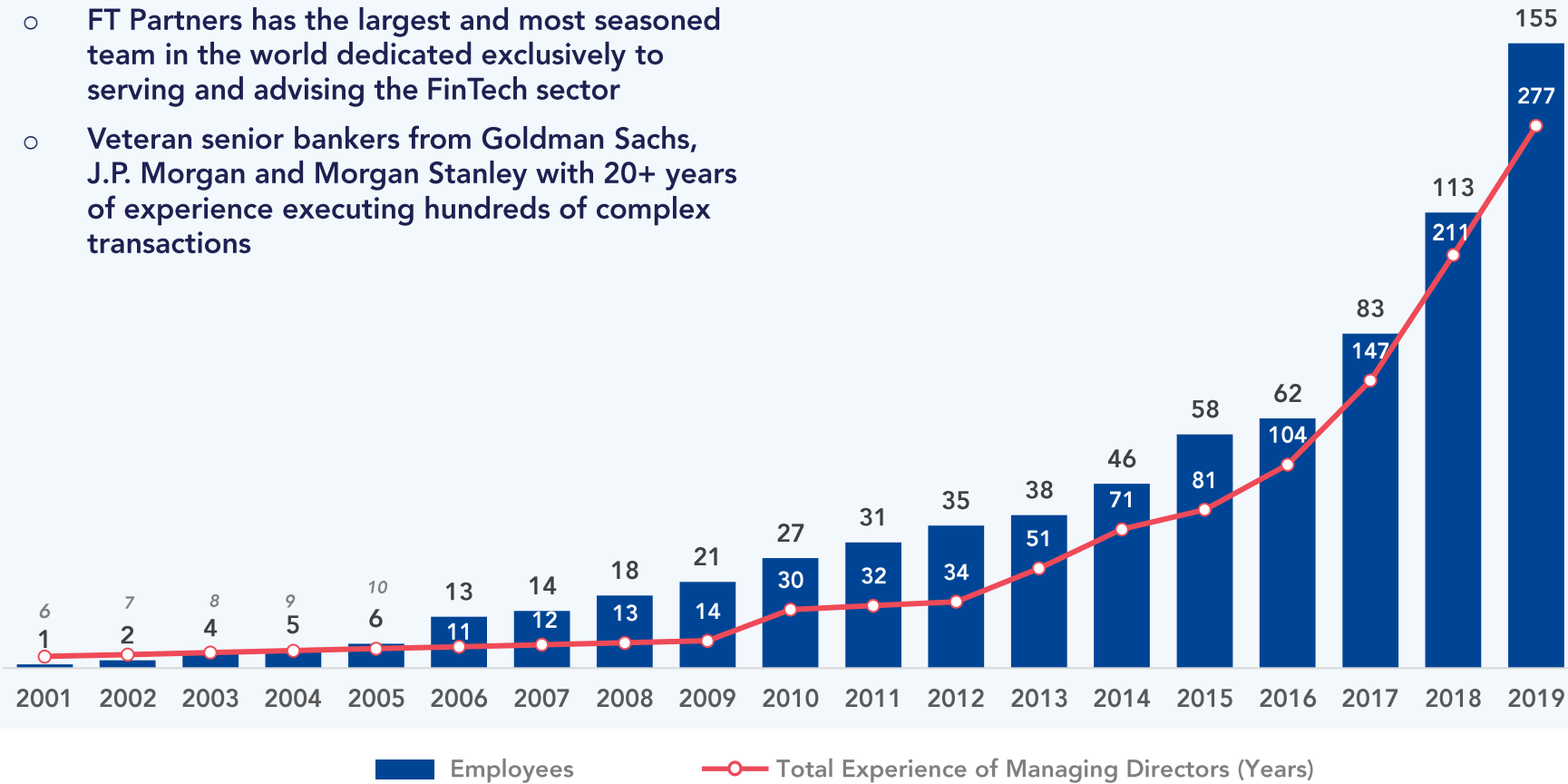
Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Markus Holden	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

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

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

## The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)



## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs 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>25</b>
<b>Mohit Agnihotri</b> <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> <li>Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan</li> <li>Wharton M.B.A</li> </ul>	<b>18</b>
<b>Kate Crespo</b> <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>14+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>18</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>24</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> </ul>	<b>23</b>
<b>Randall Little</b> <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> <li>12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan</li> <li>10 years as financial services technology consultant at Sun Microsystems and Ernst &amp; Young</li> <li>NYU Stern M.B.A. (MBA w/Distinction)</li> </ul>	<b>23</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>14</b>
<b>Amar Mehta</b> <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> <li>Formerly with J.P. Morgan's Technology (FinTech &amp; Technology Services) team in New York</li> <li>7+ years of FinTech transaction execution experience</li> <li>MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore)</li> </ul>	<b>15</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>20</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>17</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 and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>24</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>18</b>