

# FT PARTNERS FINTECH INDUSTRY RESEARCH

May 8, 2017



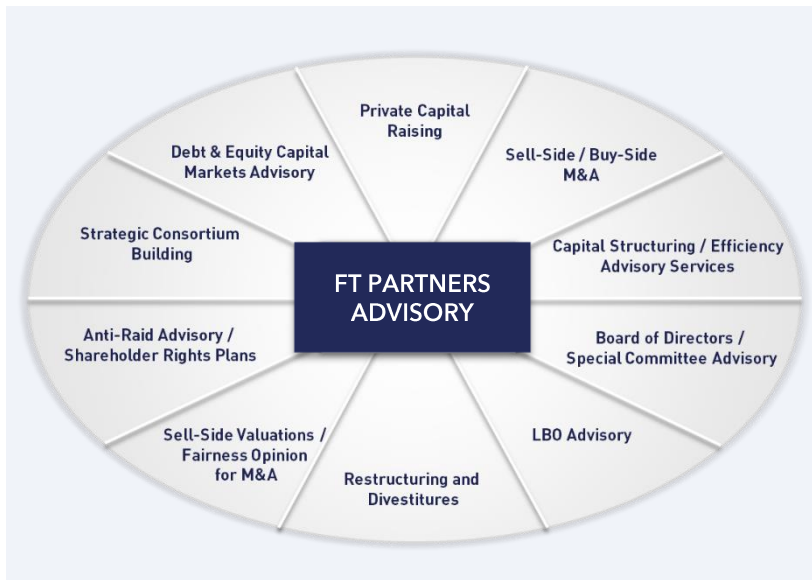
## Signifyd Raises \$56 million in Series C Financing Led by Bain Capital Ventures



## 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 15 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**

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



Ranked #4 Most Influential Person in all of FinTech in *Institution Investor's* "FinTech Finance 35"



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

Steve McLaughlin: *Founder & CEO*

Tel: 415.992.8880

[steve.mclaughlin@ftpartners.com](mailto:steve.mclaughlin@ftpartners.com)

SUBSCRIBE



# Signifyd Raises \$56 million in Series C Financing



## Transaction Summary

### Transaction Summary

- **On May 4, 2017, Signifyd announced that it has raised \$56 million in Series C financing led by Bain Capital Ventures**
  - Other investors in the round include Menlo Ventures, American Express Ventures and other existing investors
- **Signifyd plans to use the funding to expand its teams, with a focus on doubling the size of its existing engineering department in the next year**
  - The Company will also continue to scale its products for merchants across the US, Europe and Asia
- **This Series C funding round follows two other growth financings in 2016**
  - In February, Signifyd announced a \$20 million round and in September, raised an additional \$19 million
- **The Company used the funds last year to increase its number of merchants to over 5,000, grow transaction volume by 20 times, increase revenue by 4.5 times year over year and raise its number of employees by 50% from the year before to over 100 people**
- **In the last year, the Company has also partnered with a number of new companies, including Salesforce Commerce Cloud, Magento, Accertify and Threat Metrix**
- **As a result of the transaction, Indy Guha, a Partner at Bain Capital Ventures, will join Signifyd's Board of Directors**

### Transaction Commentary

*"Our rapid growth has been made possible by our customers' ability to scale, enter new markets and accept orders their competitors have turned away. E-commerce is fiercely competitive and we see a whole new wave of competition arriving in the form of brick-and-mortar retailers shifting their focus online. In this environment, merchants are seeking a fully predictable cost for fraud that can eliminate liability and free up internal resources to focus on growth, customer service along with product and service innovation."*



**Rajesh Ramanand**  
Co-Founder, CEO



*"Signifyd is emblematic of the range of industries that can be reimaged with machine learning and AI. Raj and team have invented a new approach to fraud prevention, harnessing data from over 5,000 merchants to deliver a 6x ROI to their customers. Bain Capital Ventures has deep ties to the retail ecosystem through investments like Jet.com and our private equity arm owns retail brands like Michael Stores, BlueNile, Toys R' Us and many others. Our belief in the Signifyd approach runs deep. Thanks to its unmatched machine learning technology, Signifyd will continue to scale and protect some of the largest online retailers."*



**Indy Guha**  
Partner



# Signifyd Raises \$56 million in Series C Financing

FT PARTNERS RESEARCH



## Signifyd Overview

### Company Overview



**CO-Founder & CEO:** Rajesh Ramanand  
**Headquarters:** San Jose, CA  
**Founded:** 2011

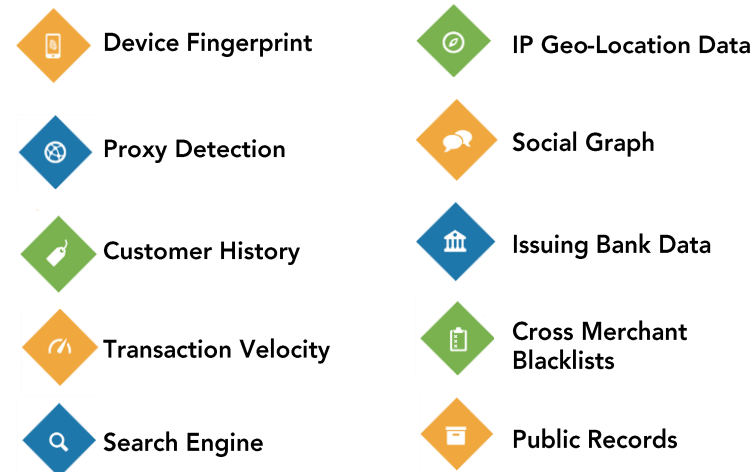
- Signifyd helps e-commerce businesses sell confidently while protecting them from fraud
- The Guaranteed Fraud Protection offering provides a 100% financial guarantee against fraud or chargebacks on every approved order
- The Company offers its solution by analyzing multiple data sources to determine the validity of a transaction amongst over 100 or more indicators
- The Company was founded by a team of risk experts from PayPal to address the complexity of payment validation and help online merchants mitigate risk
- Signifyd's software sits on top of existing payment structures
- Can use Shopify, Magento or Bigcommerce with Signifyd plugins or the Signifyd API to integrate manually

### Recent Financing History

Date	Amount (\$ in mm)	Investor(s)
09/02/16	\$19	American Express Ventures; Menlo Ventures; TriplePoint Capital
02/25/16	20	Allegis Capital; IA Ventures; Menlo Ventures; QED Investors
07/13/15	7	Allegis Capital; IA Ventures; Lucas Venture Group; QED Investors; Resolute Ventures; Tekton Ventures
12/19/12	4	Andreessen Horowitz; Data Collective; IA Ventures; QED Investors; Resolute Ventures; Tekton Ventures

### Products and Services Overview

#### ✓ Analyzes Multiple Data Sources



#### ✓ Guaranteed Payments

*Guarantees payments even if there is fraud – users can request for all transactions, international order or specific cases to be processed and reviewed by Signifyd*

#### ✓ Payouts within 48 hours

*Signifyd pays clients back within 48 hours including chargeback fee and shipping cost*

# Signifyd Raises \$56 million in Series C Financing

FT PARTNERS RESEARCH



## Bain Capital Ventures Overview

### Overview



**Matt Harris**  
Managing Director,  
FinTech



**Indy Guha**  
Partner



**Mike Krupka**  
Managing Director



**Brian Goldsmith**  
Principal, FinTech

### Locations

- Boston, MA (HQ)
- New York, NY
- Palo Alto, CA
- San Francisco, CA

### About

- Founded in 1984 as the venture / growth investment subsidiary of Bain Capital
- Manages over \$2bn of committed capital with over 125 investments since inception
- Can partner with Bain Capital affiliates to lead large transactions up to \$150mm
- Implements a flexible investment mandate with the ability to deploy capital from seed to growth buyouts
- Serves as an active partner, supporting portfolio companies with strategy, customer and partner introductions, M&A and recruiting

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$600mm
<b>Fund Raised:</b>	2016
<b>Investment Range:</b>	\$.5mm – 100 mm
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Minority, Majority
<b>Geography:</b>	U.S.
<b>Transaction Type:</b>	Seed, Venture, Growth, Buyout
<b>Industry Focus:</b>	Enterprise SaaS, Commerce Technology, Financial Services, Data & Info Services, Marketing Technology, Infrastructure & Cloud, Healthcare IT, Consumer

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
05/17	<b>Signifyd</b> (Series C)	\$56	Indy Guha	Pymts
04/17	<b>FlowCommerce</b> (Series A)	16	Scott Friend	Pymts
02/17	<b>OpenFin</b> (Series B)	15	NA	CapMkts
11/16	<b>Roofstock</b> (Series B)	20	Matthew Harris	Brkg
05/16	<b>Apixio</b> (Series D)	19	Jared Kesselheim	HCIT
05/16	<b>SigFig</b> (Series D)	40	Matt Harris	CapMkts
05/16	<b>Bench</b> (Series B)	16	Indranil Guha	BPO
03/16	<b>Justworks</b> (Series C)	33	Matt Harris	FMS
02/16	<b>Aria Systems</b> (Series E)	50	Salil Deshpande	FMS
12/15	<b>Venminder</b> (Series B)	4	Mike Krupka	BPO
10/15	<b>DGC</b> (Early-Stage VC)	NA	NA	Pymts
10/15	<b>DocuSign</b> (Series F)	310	Enrique Salem	FMS
10/15	<b>TrueMotion</b> (Series A)	10	NA	Ins
08/15	<b>AvidXchange</b> (Series E)	225	NA	FMS
07/15	<b>Remedy Partners</b> (Series B)	50	Mike Krupka	HCIT
04/15	<b>OpenFin</b> (Early-Stage VC)	3	Matt Harris	FMS
03/15	<b>Booker Software</b> (Series C)	35	Deepak Sindwani	Pymts
01/15	<b>Flywire</b> (Series C)	22	Matt Harris	Pymts
12/14	<b>Dynamics</b> (Series C)	70	John Connolly	Pymts
08/14	<b>IEX Group</b> (Series C)	75	NA	CapMkts

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm

# Signifyd Raises \$56 million in Series C Financing

FT PARTNERS RESEARCH



## Menlo Ventures Overview

### Overview



**Mark Siegel**  
Partner



**Venky Ganesan**  
Managing Director



**Pravin Vazirani**  
Managing Director



**Tyler Sosin**  
Principal

### Locations

- Palo Alto, CA

### About

- Founded in 1976 by H. DuBose Montgomery and 3 other partners, Menlo Ventures is one of the first venture capital firms established in Silicon Valley
- Has had numerous successful exits since inception, with 70 IPO's and over 100 mergers and acquisitions
- Manages a flexible investment mandate, making seed investments up to \$250k through its Menlo Talent Fund through participation in pre-IPO transactions
- Menlo Ventures takes an active role in each investment by serving on portfolio companies' boards
- Has invested in some of the most well known technology companies in the world, including Uber, Gilead and Tumblr

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$400 mm
<b>Fund Raised:</b>	2015
<b>Investment Range:</b>	<\$30mm
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Minority
<b>Geography:</b>	North America
<b>Transaction Type:</b>	Venture, Growth
<b>Industry Focus:</b>	Advertising Technology, E-Commerce, Marketplaces, Mobile, Gaming, New Media, Social Media Internet, Cloud, SaaS, Communications, Hardware, Security, Storage & Big Data

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
05/17	<b>Signifyd</b> (Series C)	56	Pravin Vazirani	Pymts
03/17	<b>ProducePay</b> (Early Stage VC)	77	Pravin Vazirani	Bnkg
01/16	<b>Bluevine Capital</b> (Series D)	49	Tyler Sosin	Bnkg
10/16	<b>HomeMe</b> (Seed)	3	NA	Bnkg
08/16	<b>BitSight Technologies</b> (Series B)	40	Venky Ganesan	Ins
02/16	<b>RealtyShares</b> (Series B)	20	John Jarve	CapMkts
01/16	<b>FiveStars</b> (Series C)	50	Pravin Vazirani	Pymts
05/15	<b>CreditSesame</b> (Series D)	16	John Jarve	Bnkg
09/13	<b>Check</b> (Intuit)*	24	Doug Carlisle	Bnkg
01/13	<b>Nexxo Financial</b> (Moneygram)*	10	Doug Carlisle	Pymts
09/12	<b>ParAccel</b> (Actian)*	26	John Jarve	FMS
08/11	<b>BloomSpot</b> (JP Morgan)*	40	Pravin Vazirani	Pymts
02/09	<b>Golden Gateway Financial</b> (Series A)*	5	NA	Bnkg
02/08	<b>Cellfire</b> (Catalina Marketing)*	12	Doug Carlisle	Pymts
02/07	<b>ProfitLine</b> (Series B)*	7	Doug Carlisle	FMS
04/05	<b>PassMark Security</b> (RSA Security)*	6	NA	Bnkg
03/05	<b>Vhayu Technologies</b> (Thomson Reuters)*	10	NA	CapMkts

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm



# Signifyd Raises \$56 million in Series C Financing

FT PARTNERS RESEARCH



## American Express Ventures Overview

### Overview



VENTURES



**Harshul Sanghi**  
Managing Partner



**Rohit Bodas**  
Partner



**Julia Huang**  
Principal



**Lindsay Fitzgerald**  
Principal

### Locations

- Palo Alto, CA (HQ)
- New York, NY

### About

- Founded in 2012 as the corporate venture arm of American Express
- Seeks to invest in innovative businesses that will enhance American Express' core capabilities, especially in digital commerce and financial inclusion
- Participates in both early- and late-stage venture transactions as a co-investor, but does not invest in seed rounds
- Particularly interested in core payment processing, internet-enabled commerce, card security and fraud

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	NA
<b>Fund Raised:</b>	NA
<b>Investment Range:</b>	NA
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Minority
<b>Geography:</b>	Global
<b>Transaction Type:</b>	Venture, Growth
<b>Industry Focus:</b>	Financial Technology, Digital Commerce, Payments, Financial Management, Banking Technology

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
05/17	<b>Signifyd</b> (Series C)	\$56	NA	Pymts
01/17	<b>iZettle</b> (Series D)	175	NA	Pymts
01/17	<b>Payfone</b> (Series E)	24	NA	Pymts
12/16	<b>IndiaLends</b> (Series A)	4	NA	Bnkg
06/16	<b>Plaid Technologies</b> (Series B)	44	NA	Bnkg
06/16	<b>Tradecraft</b> (Series D)	75	NA	FMS
05/16	<b>Simplee</b> (Series C)	20	NA	HCM
05/16	<b>Bigcommerce</b> (Series E)	30	NA	FMS
12/15	<b>Trulioo</b> (Later Stage VC)	15	NA	FMS
12/15	<b>PayClip</b> (Series A)	8	NA	Pymts
12/15	<b>MobiKwik</b> (Series B)	32	NA	Pymts
09/15	<b>ABRA</b> (Series A)	12	NA	Pymts
08/15	<b>iZettle</b> (Series D)	67	NA	Pymts
08/15	<b>SumUp</b> (Payleven)*	11	NA	Pymts
07/15	<b>Stripe</b> (Series D)	100	NA	Pymts
02/15	<b>Bill.com</b> (Later-Stage VC)	50	Harshul Sanghi	FMS
09/14	<b>Cignifi</b> (Series B)	5	Rohit Bodas	Bnkg
04/14	<b>LearnVest</b> (Northwestern Mutual)*	27	Harshul Sanghi	CapMkts

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm

## Selected FT Partners' Research – *Click to View*



Transaction Security



Global Money Transfer



PayPal Spin-off Overview



Apple Unveils Apple Pay



Heartland's Sale to Global Payments



Central Payment's Strategic Investment from TSYS



Square Completes its IPO



First Data: Post Quiet Period Review



PayPal Acquires TIO Networks for \$233 million



Harland Clarke Acquires RetailMeNot



Vantiv Acquires Paymetric



Wirecard Acquires Citi's Merchant Acquiring Business in APAC

[VIEW MORE FT PARTNERS RESEARCH](#)



## FT Partners' Research – Transaction Security Report

### Transaction Security: At the Nexus of E-Commerce, Payment Market Structure Complexity and Fraud



**Signifyd was recently featured in the report**

**FT Partners' 130+ page report provides an in-depth look at Transaction Security, which has emerged as one of the fastest growing sub-segments of FinTech**

#### Included in this report...

- Discussion of key industry trends driving card-not-present transactions and the subsequent increase in demand for smarter transaction security solutions
- Highlighted transaction security technologies and various solutions available for merchants and issuers
- Exclusive CEO interviews including CardinalCommerce, Forter, BillGuard, Feedzai and more
- Broad landscape of transaction security including sector sub-segments
- Profiles of 40+ companies involved in transaction security
- Comprehensive list of private equity financing and M&A transactions in the space

**Please visit our [website](#) for more proprietary FinTech Research & Follow FT Partners on [Twitter](#) and [LinkedIn](#) for real time updates on our Research Publications**

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Strong Domain Expertise in Payments Investment Banking

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p><b>globalpayments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv™</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>TRANSFIRST™</b></p> <p>in its sale to</p> <p>Vista Equity Partners from <b>WCAS</b></p> <p>for total consideration of</p> <p><b>\$ 1,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>GiftCards.com</b></p> <p>in its sale to</p> <p><b>BLACKHAWK NETWORK</b></p> <p>for total consideration of</p> <p><b>\$ 120,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>CAYAN™</b></p> <p>in its Significant Growth Recapitalization by</p> <p><b>PARthenon CAPITAL PARTNERS</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>MERCURY®</b></p> <p>in its approximately 60% Growth <b>SILVERLAKE</b></p> <p>for a value up to</p> <p><b>\$ 900,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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 advisor to</p> <p><b>feedzai</b></p> <p>in its Series E financing from</p> <p>OAK HC/FT    ESPRITO SANTO    SAPPHIRE VENTURES</p> <p>for approximately</p> <p><b>\$ 17,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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 exclusive strategic and financial advisor to</p> <p><b>CARDINAL COMMERCE</b></p> <p>in its sale to</p> <p><b>VISA</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>MARQETA</b></p> <p>in its Series C minority financing from</p> <p>COMMERZ VENTURES    83NORTH    CV Commerzbank Group    SACAPITAL GROUP    COMMERCE VENTURES</p> <p>for total consideration of approximately</p> <p><b>\$ 25,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>YAPSTONE™</b> ePayments as a Service</p> <p>in its minority investment led by</p> <p><b>ACCEL PARTNERS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>VERUS</b></p> <p>in its sale to</p> <p><b>sage</b></p> <p>for cash consideration of approximately</p> <p><b>\$ 325,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>SOLVERAS</b> PAYMENT SOLUTIONS™</p> <p>in its sale to</p> <p><b>TRANSFIRST™</b></p> <p>for total consideration of approximately</p> <p><b>\$ 51,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>lynk</b></p> <p>in its sale to</p> <p><b>The Royal Bank of Scotland</b></p> <p>for cash consideration of approximately</p> <p><b>\$ 525,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>PROPAY™</b></p> <p>in its sale to</p> <p><b>TSYS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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><b>nmi</b></p> <p>in its growth investment by</p> <p><b>BregalSagemount</b></p> <p>for total consideration of approximately</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

*Unparalleled experience in payments across the entire spectrum of transaction types and dynamics, with extremely strong execution and outcomes*

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



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Ground-Breaking Transactions Pioneered by FT Partners



## FT Partners Advises CardinalCommerce's Strategic Sale to Visa

### Overview of Transaction

- On December 1, 2016, CardinalCommerce announced its strategic sale to Visa in one of the largest payments deals of the year
- Headquartered in Cleveland, Ohio, CardinalCommerce is a pioneer and global leader in enabling authenticated payment transactions in the card-not-present payments industry and is the largest authentication network in the world
- Founded in 1999, CardinalCommerce's products are used globally: across 6 continents (Africa, Asia, Australia, Europe, North America and South America), in more than 200 countries and used with more than 180 different currencies

### Significance of Transaction

- The acquisition will help accelerate the growth of Visa's digital commerce by enabling more secure, seamless payments, through browsers, mobile apps and connected devices
- As Visa plans to integrate tokenization into Visa Checkout over the next 18 months, the addition of CardinalCommerce will allow a more seamless integration of 3-D Secure and delivery of these new fraud mitigation capabilities to merchants

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardinalCommerce and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

### Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Feedzai on its \$17.5 million in Series B Financing

### Overview of Transaction

- On May 19, 2015, Feedzai announced the completion of its \$17.5 mm Series B round from Oak HC/FT, Sapphire Ventures and Espirito Ventures
- Feedzai uses machine learning and big data science to provide enterprise software for fraud and risk management
- Oak HC/FT's General Partner, Patricia Kemp, and Venture Partner, Jonathan Weiner, will join the Company's Board of Directors

### Significance of Transaction

- The financing will be used to expand sales and engineering teams to help meet customer demands for the software
- This investment strengthens Feedzai's position in the fraud-prevention vertical, allowing the Company to develop new solutions for the world's largest payment providers, banks and retailers

### FT Partners' Role

- FT Partners served as exclusive financial advisor to Feedzai and its Board of Directors
- The transaction demonstrates FT Partners' continued leadership in serving top-tier Financial Technology companies by assisting them in achieving their long-term strategic and capital raising goals

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as  
sole strategic advisor to*



*in its Series B financing from*



*for approximately*

**\$ 17,500,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*



## 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



2016	<ul style="list-style-type: none"> <li>Investment Banking Firm of the Year</li> <li>Cross Border Deal of the Year</li> </ul>
2015	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Technology Deal of the Year</li> </ul>
2014	<ul style="list-style-type: none"> <li>Equity Financing Deal of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2012	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2011	<ul style="list-style-type: none"> <li>Boutique Investment Bank of the Year</li> <li>Deal of the Decade</li> <li>10 Deal of the Year Nominations Across 9 Categories</li> </ul>
2010	<ul style="list-style-type: none"> <li>Upper Middle Market Deal of the Year, Above \$500 mm</li> <li>IT Services Deal of the Year, Below \$500mm</li> <li>Cross-Border Deal of the Year, Below \$500mm</li> </ul>
2007	<ul style="list-style-type: none"> <li>Dealmaker of the Year – Steve McLaughlin</li> <li>Business to Business Services Deal of the Year</li> <li>Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>Financial Services Deal of the Year, Above \$100mm</li> </ul>
2015	<ul style="list-style-type: none"> <li>Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List</li> </ul>
2006 - 2008	<ul style="list-style-type: none"> <li>Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul>
2008	<ul style="list-style-type: none"> <li>Equity Financing Dealmaker of the Year – Steve McLaughlin</li> <li>Information Technology Deal of the Year</li> <li>Financial Services Deal of the Year</li> </ul>
2006	<ul style="list-style-type: none"> <li>Financing Professional of the Year – Steve McLaughlin</li> <li>Financing Deal of the Year - Equity</li> <li>Financing Deal of the Year - Debt</li> </ul>

## 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 &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	22
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	22
<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 / Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	21
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Managing Director / 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> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	20
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking</li> <li>Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</li> </ul>	19
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>Started at FT Partners in 2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	15
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>11+ years with Morgan Stanley, 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>	14
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	11