

# FT PARTNERS FINTECH INDUSTRY RESEARCH

June 29, 2017



**K1 Combines Certify, ExpenseWatch,  
Nexonia and Tallie and Invests  
over \$125 mm of Equity**



FINANCIAL  
TECHNOLOGY  
PARTNERS

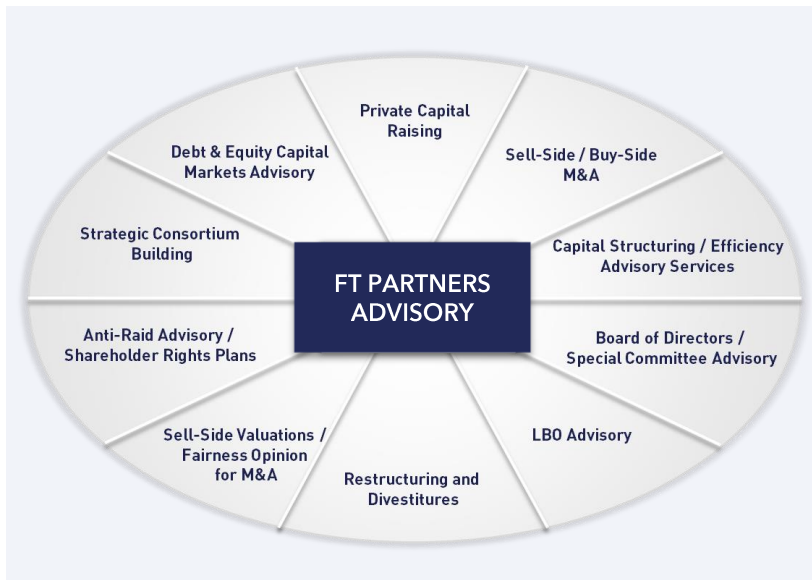
*The Only Investment Bank Focused Exclusively on FinTech*

San Francisco • New York • London

## 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

**FINTECH RESEARCH & INSIGHTS**

- 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* "FinTech Finance 35"



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

Steve McLaughlin: *Founder & CEO*

Tel: 415.992.8880

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# Certify, ExpenseWatch, Nexonia and Tallie Merge

## Transaction Overview



### Transaction Summary

- On June 20, 2017, K1 Investment Management ("K1") merged **Certify, Nexonia, ExpenseWatch and Tallie** and invested over **\$125 mm in equity**. This merger creates the largest independent expense management software company behind Concur, which was acquired in 2015 by SAP
  - K1 has additional capital available for further acquisitions
- The combined business will better serve its more than 7,500 enterprise, mid-market and SMB customers with expanded offerings to reduce administrative overhead associated with employee time, travel and expenses
- Near-term priorities include increased investment in product capabilities, expansion of geographic reach and growth of a team of subject matter experts
- The combined company will continue focusing on the strong growth experienced by all four companies, and will maintain operations in Portland, ME; Toronto, ON; San Diego, San Francisco and Walnut Creek, CA; Austin, TX; and Montreal, QC
- The combined company will continue to support all customers and product lines in order to provide its customer base with increased opportunities and benefits
- The companies were recently named as High Performers in the G2 Crowd Grid for Expense Management based on their user satisfaction, ease of use and system reporting and analytics
  - Certify, in particular, received the highest rating of any vendor for overall customer satisfaction
- Notable customers of the combined entity include Marketo, 1-800-Flowers, FitBit, Survey Monkey, Shopify, Century 21, HootSuite, Little Caesars, and Scribd

### Investor Commentary

*"This is a unique opportunity to unite four complementary market leaders to advance the way that companies manage their travel, time and expenses. By integrating best-of-breed expense solutions and combining industry-leading expertise, Certify, Nexonia, ExpenseWatch and Tallie are incredibly well-positioned to bring a highly adaptive platform to the rapidly expanding expense management market."*



**Eric White**  
President



*"This deal is all about bringing the best expense management products to the most users everywhere in the world. We're now in a much stronger position to develop products and serve customers in the US, Canada and internationally. I would expect us to continue growing organically and through acquisition as we move to overtake Concur as the world's largest expense management software vendor."*



**Robert Neveu**  
Founder & CEO



*"We are thrilled to work with management to bring expanded functionality to the market as a result of this strategic combination. Our commitment is to build the best-in-class travel, time and expense management software company and we intend to do that by continuing to invest in our brands, customers and people."*



**Hasan Askari**  
Managing Director



# Certify, ExpenseWatch, Nexonia and Tallie Merge

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## Certify Overview



### Company Overview



President & Co-Founder: Robert Neveu







H.Q. Locations: Portland, ME

Founded: 2008

Employees ~91

- Certify is a provider of a cloud-based platform designed to offer travel and expense report management services
- The Company's cloud-based platform offers travel expense software and other expense report services on-demand without any extra technological support or the installation of any other programs

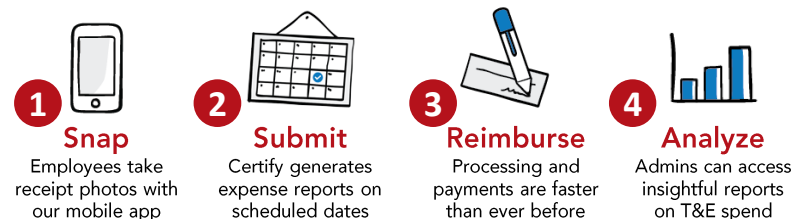
### Selected Transaction History

Date	Size (\$ mm)	Type	Investor(s) / Target
04/03/14	\$3	Later-Stage VC	 <b>COMMUNITY VENTURES</b> vermont • new hampshire • maine 
10/12/09	2	Early-Stage VC	 <b>Fluffco INVESTMENTS</b>  <b>mvf</b> Maine Venture Fund  <b>PALM VENTURES</b>  <b>ALPINE MERIDIAN VENTURES</b>

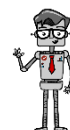
### Products & Services Overview

*Certify provides expense report software for small business and enterprise*

How it works:



### What makes Certify different?



#### The Only Auto-Generated Expense Reports

- ReportExecutive feature means scheduled, auto-generated expense reports for employees to review and submit
- No more tracking down employees for expense reports



#### The Simplest Mobile Expenses

- Patent-pending ReceiptParse™ scans receipt photos and AutoFills expense entries instantly
- With Certify, employees can build and submit reports before they even get home from their trip!



#### Integrated, Automated AP Invoice Management

- Certify Invoice makes AP management simple and streamlined with an automated solution that's seamlessly integrated into the leading Certify expense management platform

#### Benefits for Employees



#### Benefits for Accountants



#### #1 for Customer Satisfaction



# Certify, ExpenseWatch, Nexonia and Tallie Merge

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## Nexonia Overview



### Company Overview



President & CEO: Eric White

H.Q. Locations: Ontario, Canada

Founded: 2002

Employees: NA

- Nexonia is a developer of an automated expense tracking software
- The Company develops an automated software that tracks and manages business expenses and working hours of employees

### Selected Transaction History

Date	Size (\$ mm)	Type	Investor(s) / Target
12/15/16	NA	Merger of Equals	
03/03/16	NA	Acquisition	

Source: Company website, Company press release, PitchBook

### Products & Services Overview



#### Nexonia Expenses

Streamlines employee expense reporting process to better manage business & travel expenses for administrators & staff



#### Nexonia Timesheets

Manage timesheets online with ease and convenience, enabling users to track billable hours easily to calculate time for payroll



#### Nexonia Time Off

Allows users to plan & request vacations, submit sick days/days off, and visually track how much time off is available until the end of the year



#### Nexonia Time Allocation

Accounts for time spent on specific task categories or projects as a percentage of employees' total monthly working time



#### Nexonia Purchase Orders

Allows you to see exactly what's been ordered from suppliers, the cost, and where and when it should be delivered with just a few clicks



#### Nexonia Accounts Payable

Streamlines the process of entering vendor invoices & managing approvals, through unlimited and flexible approval workflow capabilities



# Certify, ExpenseWatch, Nexonia and Tallie Merge

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## K1 Investment Management Overview



### Overview



Enterprise  
Software  
Investors



**Neil Malik**  
Founder, Managing  
Partner



**Dan Ghammachi**  
Managing Partner



**Hasan Askari**  
Managing  
Partner



**Taylor Beaupain**  
Managing Partner

### Locations

- El Segundo, CA (HQ)
- Denver, CO

### About

- Founded in 2011 by Neil Malik
- Focuses on high-growth, private, software companies, including SaaS businesses
- Operates K1 Operations which acts as an operational consulting affiliate
- Has developed the IOps program, a suite of best practices across human capital management, sales and marketing, software development, finance and accounting deployed across every portfolio company
- Likes to invest in founder-backed businesses
- Prefers not to invest in companies in overhaul or restructuring processes

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$220 mm
<b>Fund Raised:</b>	2016
<b>Investment Range:</b>	\$10 – 100 mm
<b>Revenue:</b>	\$10 mm+
<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>	Enterprise Software, SaaS

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
01/17	Tallie (Buyout)	NA	NA	FMS
09/16	Apttus (Series C)	\$88	Neil Malik	FMS
02/15	Courion Corporation (Late Stage VC)	NA	NA	FMS
02/15	Zapproved (Late Stage VC)	15	NA	FMS
09/13	Inthinc Technology Solutions (Series A)	17	Dan Ghammachi	FMS
11/11	WorkForce Software (Series A)	17	Taylor Beaupain	FMS
10/11	The RightThing (ADP)*	NA	NA	FMS

#### Other Investments <sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
03/17	ControlUp (Series B)	\$10	Hasan Askari	Systems Software
03/17	Skuid (Series B)	25	Hasan Askari	App Software
12/16	Airdesk Mobile (Buyout)	NA	NA	Wireless Comm
12/16	MobileGuard (Buyout)	NA	NA	IT Services
09/16	Unified (PE Growth)	10	NA	Media / IT
09/16	Faulkner Media Group (Buyout)	NA	NA	Media / IT
11/14	American Cadastre (Buyout)	\$7	NA	Data
07/11	LegalZoom.com (Series B)	66	NA	Online
10/10	Learn.com (Taleo)*	125	NA	Edu

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm



## FT Partners Advises Chrome River on its \$100 mm Financing

### Overview of Transaction

- On June 29, 2015, Chrome River announced a \$100mm Series D financing round from Great Hill Partners
- Chrome River is a leading, independent, enterprise-grade SaaS corporate expense control solution provider
- The Company's integrated expense and invoice offerings are built on a scalable, flexible platform that delivers best-in-class solutions to mid-size and multinational corporations
- Great Hill Partners is a leading middle market private equity firm with over \$1.1 bn in capital under management
- Bain Capital Ventures maintains a significant ownership stake in the Company

### Significance of Transaction

- The transaction will further help Chrome River expand as the leading independent solution provider in the space and help fund international development and product innovation
- Firmly positions the Company to capitalize on strong traction in the large enterprise space and to continue to bring much needed efficiency and financial controls to the market

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Chrome River and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising top-tier financial technology companies

### Financial Technology Partners LP FTP Securities LLC

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

**CHROMERIVER**

*in its Series D investment from*

**Great Hill  
PARTNERS**

*for total consideration of approximately*

**\$ 100,000,000**

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TECHNOLOGY  
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## ChromeRiver Overview

### Company Overview



CEO & Co-Founder: Alan Rich

H.Q. Locations: Los Angeles, CA

Founded: 2007

Employees ~135

- Chrome River's expense reporting and invoice management service provides complete process automation and cost controls for A/P operations
- Solutions combine the latest internet technologies and financial systems experience to deliver unprecedented ease-of-use, tremendous configurability and powerful reporting

### Selected Transaction History

Date	Size (\$ mm)	Type	Investor(s) / Target
06/30/15	\$100	Series D	
12/19/13	17	Series C	
05/09/12	3	Series B	

### Products & Services Overview

ChromeRiver offers the following suite of products / services:



#### EXPENSE

- Create, submit or approve expenses anytime, anywhere, on any device



#### INVOICE

- Automate and simplify the entire invoice management process for accounts payable operations



#### AUDIT

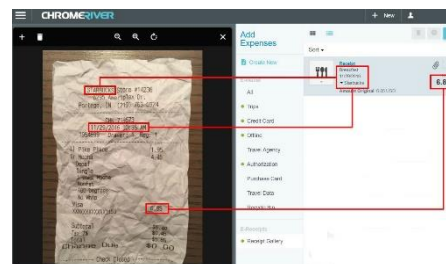
- Provide a secondary review process to help catch errors and eliminate the potential for fraudulent activity



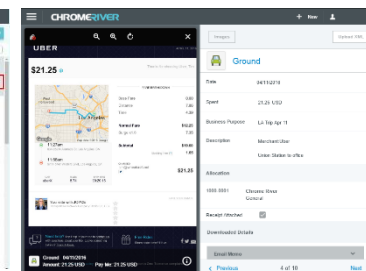
#### ANALYTICS

- Deliver expense spend analytics and key operational metrics to enable control and cost savings

### Expense Reports in a Snap



Receipt OCR



Direct Uber Integration

### ChromeRiver Technology

- Chrome River meets the challenge of today's workforce with its modern expense report software and invoice management solutions
- Totally mobile solutions work anywhere, anytime on any device





## FT Partners Advises AvidXchange on its \$300 mm Financing

### Overview of Transaction

- On June 8, 2017, AvidXchange announced a minority \$300mm Series F financing round
  - Mastercard, CDPQ and Temasek co-led the equity round with participation from Thiel Capital
- As part of this financing, Colleen Taylor of Mastercard and Nicolas Westphal of CDPQ joined AvidXchange's Board of Directors
- In addition to the equity investment, AvidXchange also announced a strategic partnership with Mastercard to deliver accounts payable and payment automation to midsize businesses; the offering will be marketed as The Mastercard B2B Hub powered by AvidXchange
- AvidXchange is a best-in-class business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes
  - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Energy and Construction

### Significance of Transaction

- The transaction will further help AvidXchange expand as the leading independent business-to-business invoice and payment solution provider
- Strategic relationship with Mastercard expected to fuel additional growth in driving forward Avid's existing bank channel
- Firmly positions the Company to continue to grow the core business, invest in infrastructure and product development and pursue opportunistic acquisitions

### FT Partners' Role

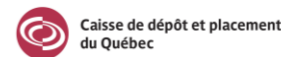
- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising \$100mm+ financings

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series F minority investment from*



**TEMASEK**

**THIEL**

*for total consideration of*

**\$ 300,000,000**



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## FT Partners Advises BROWZ in its \$10 mm Financing

### Overview of Transaction

- On May 11, 2015, BROWZ (“the Company”) announced a \$10mm equity investment from an undisclosed new investor
- BROWZ provides a SaaS supply chain qualification and risk management solution which enables global organizations to manage their contractors
- The Company supports a rapidly growing client base across more than 2,500 sites, 33 industry verticals and 10 countries
- In addition to its core supply chain qualification product, BROWZ also provides workforce management tools, supply chain auditing and contractor financial assessments

### Significance of Transaction

- BROWZ will use the investment to accelerate its growth initiatives and ongoing global expansion strategy
- The Company has increased its revenue 4x since 2011 and continues to invest in its service, technology and global expansion

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to BROWZ and its Board of Directors
- The transaction demonstrates FT Partners' continued success advising top-tier financial technology companies

#### Financial Technology Partners LP FTP Securities LLC

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



*in its financing for total  
consideration of*

**\$ 10,000,000**



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## FT Partners Advises Wave in its \$10 mm Financing

### Overview of Transaction

- On May 12, 2015, Wave ("the Company") announced a \$10 mm Series C investment with participation from CRV, The Social+Capital Partnership, OMERS Ventures, and a strategic investor in the global fintech software space
- Wave is the leading SaaS / cloud-based financial management platform for micro-small businesses offering advanced proprietary accounting, invoicing, payroll and payment capabilities through integrated software applications
- The Company supports a rapidly growing customer base with Wave customer's currently invoicing more than \$6 bn per year, and running over \$250 mm in payroll per year
- Wave is tracking \$60 bn in income and expenses for its customers

### Significance of Transaction

- This transaction brings total investment in Wave to \$35 mm, with the new funds earmarked for ongoing innovation and development of small business financial tools
- The Company is the fastest-growing small business financial solution on the market today, driving 10,000+ organic small business signups every week

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Wave and its Board of Directors
- The transaction demonstrates FT Partners' continued success in executing growth equity focused transactions and advising top-tier financial management software providers

### Financial Technology Partners LP FTP Securities LLC

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



*in its financing, including investment from*



*for approximately*

# \$ 10,000,000



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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Selected Transactions - Superior Industry Knowledge and Execution History

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p>  <p>in its Series E financing led by</p>  <p><b>\$ 46,000,000</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>in its Series E minority financing from</p>  <p>TEMASEK THIEL</p> <p><b>\$ 300,000,000</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>in its Series D investment from</p>  <p>for total consideration of approximately</p> <p><b>\$ 100,000,000</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>in its Series E minority financing from</p>  <p>for total consideration of</p> <p><b>\$ 253,000,000</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>in its Series E financing from</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 exclusive role as sole strategic and financial advisor to</p>  <p>in its financing, including investment from</p>  <p>for approximately</p> <p><b>\$ 10,000,000</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>in its growth financing for total consideration of</p> <p><b>\$ 10,000,000</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>in its sale to</p> <p>MOELIS CAPITAL PARTNERS</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 financial advisor to</p>  <p>in its minority investment from</p>  <p>for total consideration of</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 financial advisor to</p>  <p>in its investment from</p>  <p>for total consideration of approximately</p> <p><b>\$ 65,000,000</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>in its 80% majority sale to</p> <p>HEARST corporation</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>in its sale to</p> <p>IPREO</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>in its debt financing led by</p>  <p>Totalling approximately</p> <p><b>\$ 148,000,000</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 debt capital advisor to</p>  <p>in its acquisition of</p>  <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</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>in its cash sale to</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 exclusive role as sole strategic and financial advisor to</p>  <p>in its sale to</p>  <p>for total cash consideration of approximately</p> <p><b>\$ 370,000,000</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>in its minority investment led by</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>in its sale to</p>  <p>for cash and stock consideration of approximately</p> <p><b>\$ 680,000,000</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>in its cash sale to</p>  <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</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 Capital Markets &amp; IPO Advisor to</p>  <p>in its</p> <p><b>\$138,000,000</b> Initial Public Offering</p> <p>valuing the equity at approximately</p> <p><b>\$ 1,200,000,000</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 strategic and financial advisor to</p>  <p>in its sale to</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>

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners' Research (click to view)



**BlackLine Completes its IPO  
Raising ~\$146 mm**



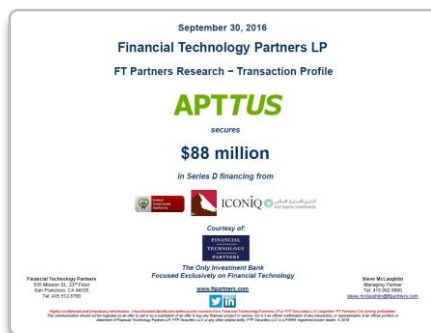
**Coupa Completes its IPO  
Raising ~\$133 mm**



**Finicity Secures \$42 million in  
Series B Equity and Debt Financing**



**Avalara Secures \$96 mm in  
Financing**



**Apttus Secures \$88 mm in  
Series D Financing**



**Nuance Acquires  
TouchCommerce for \$215 mm**

VIEW MORE FT PARTNERS RESEARCH

## 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











Middle Market Financing Awards

2016	<ul style="list-style-type: none"> <li><b>Investment Banking Firm of the Year</b></li> <li><b>Cross Border Deal of the Year</b></li> </ul>
2015	<ul style="list-style-type: none"> <li><b>Dealmaker of the Year</b></li> <li><b>Technology Deal of the Year</b></li> </ul>
2014	<ul style="list-style-type: none"> <li><b>Equity Financing Deal of the Year</b></li> <li><b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2012	<ul style="list-style-type: none"> <li><b>Dealmaker of the Year</b></li> <li><b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2011	<ul style="list-style-type: none"> <li><b>Boutique Investment Bank of the Year</b></li> <li><b>Deal of the Decade</b></li> <li><i>10 Deal of the Year Nominations Across 9 Categories</i></li> </ul>
2010	<ul style="list-style-type: none"> <li><b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li><b>IT Services Deal of the Year, Below \$500mm</b></li> <li><b>Cross-Border Deal of the Year, Below \$500mm</b></li> </ul>
2007	<ul style="list-style-type: none"> <li><b>Dealmaker of the Year – Steve McLaughlin</b></li> <li><b>Business to Business Services Deal of the Year</b></li> <li><b>Computer and Information Technology Deal of the Year, Above \$100mm</b></li> <li><b>Financial Services Deal of the Year, Above \$100mm</b></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><b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li><b>Information Technology Deal of the Year</b></li> <li><b>Financial Services Deal of the Year</b></li> </ul>
2006	<ul style="list-style-type: none"> <li><b>Financing Professional of the Year – Steve McLaughlin</b></li> <li><i>Financing Deal of the Year - Equity</i></li> <li><i>Financing Deal of the Year - Debt</i></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