

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 19, 2019

Root
Insurance Co

**Root Insurance Raises \$350 million
in Series E Financing Led by Coatue & DST Global**

COATUE **DST**

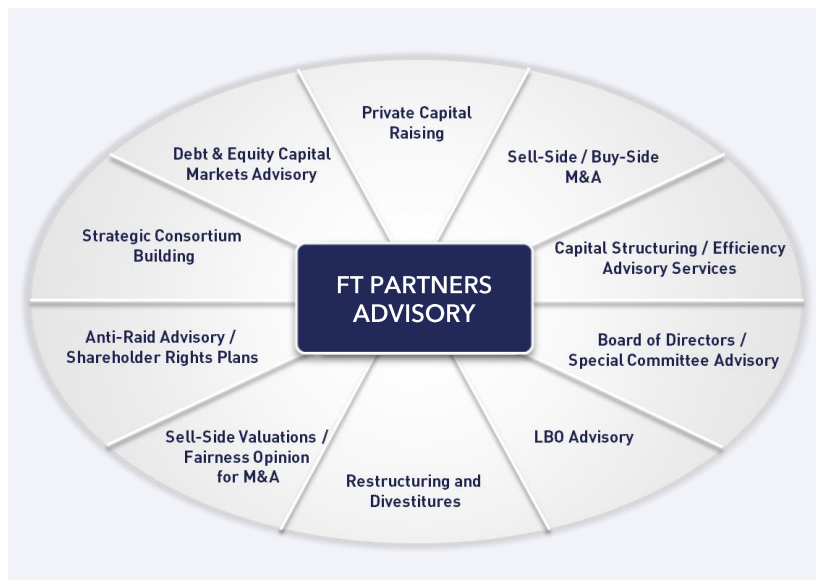
FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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 17 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 #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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Root Insurance Raises \$350 mm in Series E Financing

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Insurance Co

Transaction Summary

Transaction Summary

- On September 9, 2019, Root Insurance announced it has raised \$350 million in Series E financing co-led by new investors Coatue Management and DST Global, with participation from existing investors
 - Existing investors Drive Capital, Redpoint Ventures, Ribbit Capital, Scale Venture Partners, and Tiger Global Management also participated in the round
- According to the Company, the round brings Root's valuation to \$3.65 billion, more than triple its Series D valuation a year ago
- The Company plans to accelerate its growth in existing markets, expand into new states and develop new product lines
- Root is currently available in 29 states and anticipates expanding into all 50 states and Washington, D.C. by the end of 2019 ⁽¹⁾
 - Root is now available to over 65% of the U.S. driving population
 - The Company is expecting to increase its workforce by 350 employees or 150% in 2019 ⁽¹⁾
- The Company wrote more than \$187 million in insurance premiums in the first six months of 2019, representing 824% growth over the same period in 2018

Management Commentary

"We are thrilled that our success continues to attract leading investors who recognize the impact Root has already had on the industry and the opportunity still ahead. This latest capital will allow us to extend our innovation lead and accelerate our strategy to transform the car insurance world for the benefit of consumers."

Root
Insurance Co

Alex Timm
Co-founder & CEO



Investor Commentary

"Root is transforming auto insurance, the largest property and casualty insurance market in the U.S., by leveraging technology and data to offer consumers lower prices, transparency, and fairness. We are delighted to support Alex and the team at Root as they continue to build a technology company within the insurance industry."

DST

Tom Stafford
Managing Partner



"Auto insurance is a massive category that is ripe for disruption. Root is leveraging data from the mobile phone to make the industry more fair to drivers, and is building an incredible business in the process. We are excited to partner with Alex and team."

COATUE

Kris Fredrickson
Partner



Selected Financing History

Date	Size (\$ mm)	Select Investor(s)
08/19/19	\$350	COATUE, DST, Ribbit Capital, SCALE, Redpoint, TIGERGLOBAL, Drive Capital
08/22/18	100	TIGERGLOBAL, Redpoint, SCALE, Ribbit Capital
03/27/18	51	SCALE, Redpoint, Ribbit Capital, svb Capital
06/01/17	22	Ribbit Capital
10/25/16	5	Drive Capital

Source: Company press release, FT Partners' Proprietary Transaction Database

(1) BusinessWire: "Root Insurance Announces 2019 Continued Expansion After Monumental 2018 Year"

Root Insurance Raises \$350 mm in Series E Financing

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Root Insurance Overview

Company Overview

Co-Founder & CEO: Alex Timm
Headquarters: Columbus, OH
Founded: 2015



- Root is an insurance company that provides telematics-based auto insurance policies through a mobile app
- While other insurers focus on more traditional demographic data such as age, gender, marital status and occupation, Root’s underwriting process focuses on driving behavior data collected through its mobile app
 - The app turns a user’s smartphone into a telematic device that gathers data on driving behaviors
 - Factors measured include how fast a driver accelerates / brakes, tailgating patterns, swerving, braking patterns, changing lanes, distracted driving and other related data
- The Company operates direct-to-consumer - through the mobile app, users can obtain quotes, purchase policies and file claims
- Root is a licensed insurance carrier offering drivers customized quotes based primarily on actual driving behavior, managed through a mobile app
 - It operates on a “try-before-you-buy” mobile app, allowing potential customers to try the product

Management



Alex Timm

Co-Founder & Chief Executive Officer



Dan Manges

Co-Founder & Chief Technology Officer



Cindy Powell

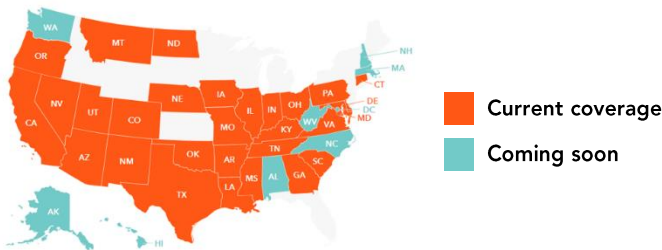
Chief Financial Officer



Kumi Walker

Chief Business Development & Strategy Officer

Geographic Coverage



Products & Services Overview

How it works:



1. Download the Root App



2. Take a Test Drive



3. Choose and Pay for a Policy

Features



Invite Family Members to Drive with Root



Request Roadside Assistance



View Your Insurance Card at Anytime



Cancel Your Current Policy and Receive Refunds

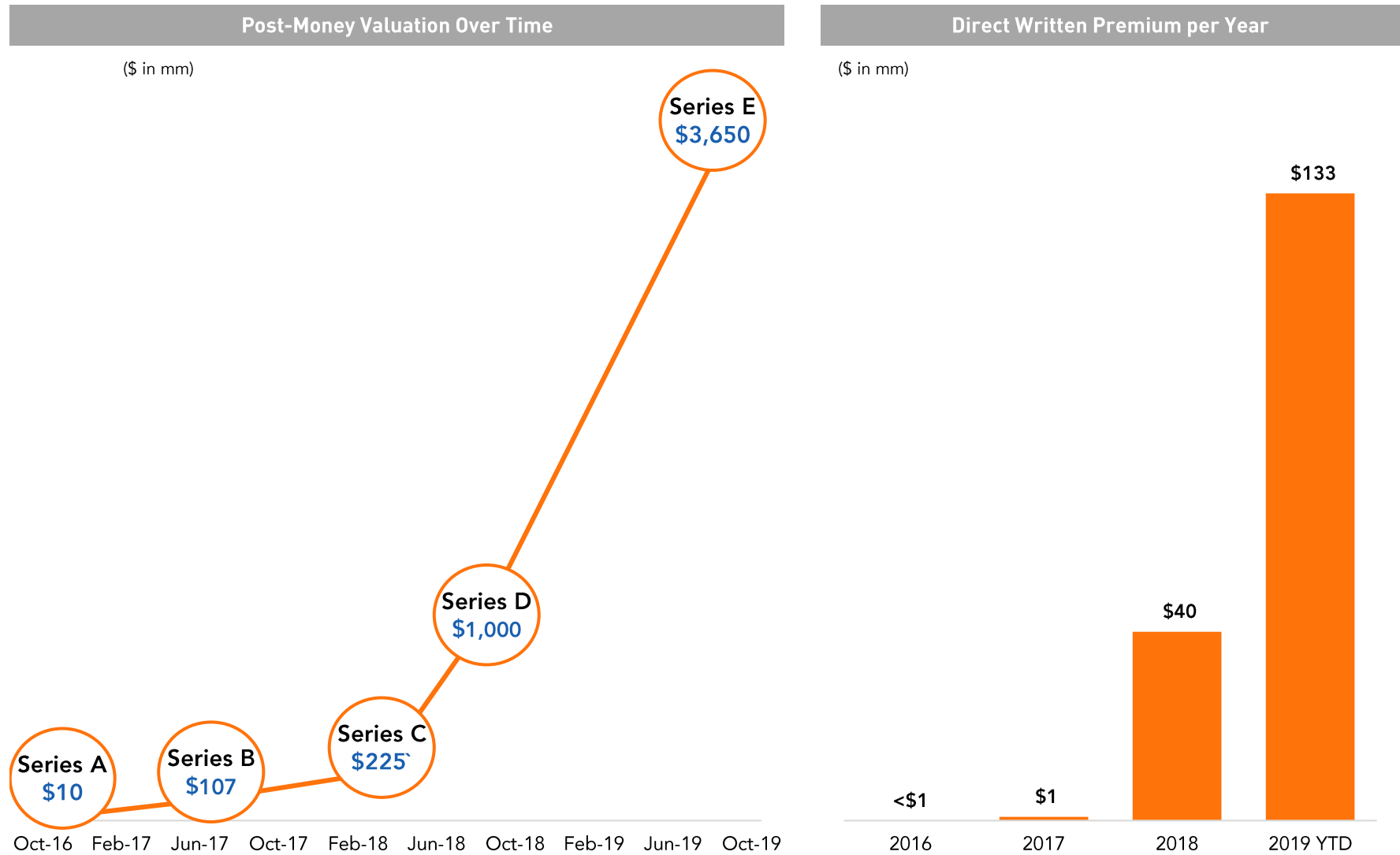


File a Claim

Root Insurance Raises \$350 mm in Series E Financing



Root Insurance Financial Overview



Source: [Company press release](#), Company website, FT Partners' Proprietary Database, Valuations from Pitchbook, Premium from Filings

Root Insurance Raises \$350 mm in Series E Financing

FT PARTNERS RESEARCH

Root
Insurance Co

Coatue Management Overview

Overview

COATUE



Philippe Laffont
Founder



Jamie McGurk
Managing Partner



Thomas Laffont
Senior Management
Director, Co-
Founder



Kris Frederickson
Partner



Matthew Mazzeo
Partner



Andy Chen
Partner

Locations

- New York, NY (HQ)
- Menlo Park, CA
- Hong Kong
- San Francisco, CA

About

- Founded in 1999 by Philippe Laffont, Coatue is a hedge fund sponsor with \$11 billion in AUM
- Primarily leverages a long / short strategy for global public equities, but also makes direct private investments
- Coatue has devoted its \$1.8 billion fund to investing in high-growth technology companies in the mobile, internet and consumer spaces
- Will make direct investments in private companies for Series C rounds up to pre-IPO
- Has a structured co-invest with Franklin Templeton's FinTech / AI fund

Investment Preferences

Investment Criteria

Fund Amount:	\$1,800 mm
Fund Raised:	2018
Investment Size:	\$50 – 200 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	North America, China, India
Transaction Type:	Venture, Growth
Industry Focus:	FinTech, Technology, Telecommunications, Media

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/19	<i>Root (Series E)</i>	\$350	NA	Ins
09/19	<i>AppZen (Series C)</i>	50	NA	FMS
08/19	<i>Bond Financial Technologies (Seed)</i>	10	NA	Bnkg
08/19	<i>Ramp Financial (Early Stage)</i>	7	NA	Pymts
08/19	<i>ScaleFactor (Series C)</i>	60	NA	FMS
05/19	<i>Marqeta (Series E)</i>	260	NA	Pymts
03/19	<i>Stash (Series E)</i>	65	NA	Bnkg
03/19	<i>Chime Bank (Series D)</i>	200	NA	Bnkg
12/18	<i>Earnin (Later Stage VC)</i>	125	NA	Bnkg
11/18	<i>Axoni (Series B)</i>	36	NA	CapMkts
09/18	<i>Opendoor (Series E)</i>	725	NA	CapMkts
09/18	<i>Cargo (Series A)</i>	23	NA	Bnkg
08/18	<i>Axoni (Series B)</i>	32	NA	CapMkts
02/18	<i>Stash Invest (Series D)</i>	38	NA	CapMkts
12/17	<i>BondLink (Series A)</i>	13	NA	CapMkts
11/17	<i>PayPal (PIPE)</i>	NA	NA	Pymts
08/15	<i>GrabPay (Growth)</i>	350	NA	Pymts

Source: PitchBook, FT Partners' Proprietary Database

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm

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DST Global Overview

Overview

DST



Yuri Milner
Founder,
President



Tom Stafford
Managing Partner



Rahul Mehta
Managing Partner



Saurab Gupta
Managing Partner

Locations

- Moscow, Russia
- Hong Kong
- Menlo Park, CA

About

- Founded in 2005 as Digital Sky Technologies by Russian entrepreneur Yuri Milner
- Invests in venture- and growth-stage companies, specializing in fast-growing internet businesses
- Has invested in some of the most recognizable internet and consumer companies in the world, including Facebook, Groupon, Twitter, Zynga, Airbnb and Spotify
- Prefers to invest in late-stage companies with enterprise values greater than \$500 mm

Investment Preferences

Investment Criteria

Fund Size:	\$1,850 mm
Fund Raised:	2015
Investment Range:	\$5 mm+
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	US, China, Europe
Transaction Type:	Venture, Growth, Secondary
Industry Focus:	Commercial Services, Mobile, Media, Retail, Software, E-Commerce

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
08/19	Root (Series E)	\$350	NA	Ins
07/19	Robinhood (Series E)	323	NA	CapMkts
07/19	Nubank (Series F)	400	NA	Bnkg
06/19	StockX (Series C)	110	NA	CapMkts
06/19	Brex (Series C2)	100	NA	Bnkg
05/19	Checkout.com (Series A)	230	NA	Pymts
03/19	Chime Bank (Series D)	200	NA	Bnkg
03/19	Airwallex (Series C)	100	NA	Pymts
03/19	Chime Bank (Series D)	200	NA	Bnkg
02/19	Acorns (Series E)	180	NA	CapMkts
12/18	Earnin (Series C)	125	NA	Bnkg
10/18	Brex (Series C)	125	NA	Bnkg
09/18	Stripe (Series E)	245	NA	Pymts
05/18	Robinhood (Series D)	363	NA	CapMkts
04/18	Revolut (Series C)	250	NA	Bnkg

Other Notable Technology Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
03/18	Chehaoduo (Series C)	\$818	NA	Auto
11/17	Deliveroo (Series F)	482	NA	E-Comm
11/17	Guazi.com (Series B)	580	NA	Auto
08/17	Ofo (Series E)	700	NA	Software
05/17	Wish (Series F)	500	NA	E-Comm

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 InsurTech Research – *Click to View*



2018 InsurTech Interview Compilation



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



Snapsheet's \$29 million Series E Financing



Assurance's \$3.5 billion Sale to Prudential



Lemonade Raises \$300 million in Series D Financing



Health IQ Raises \$55 million in Series D Financing



Palomar Holdings Completes its IPO Raising \$84 million



Coalition Raises \$40 million in Series B Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners – Focused Exclusively on FinTech

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

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 stone ^{CO.}	\$1,400,000,000	 Accel  DST  VISA  ANT FINANCIAL
 GreenSky™	1,010,000,000	 ICONIQ  RCP REVERENCE CAPITAL PARTNERS  TEMASEK PIMCO
 MERCURY®	420,000,000	 BainCapital PRIVATE EQUITY  TPG  Premji Invest
 GreenSky™	300,000,000	 INSIGHT PARTNERS  GREENSPRING ASSOCIATES
 avidxchange	300,000,000	 BainCapital VENTURES  CDPQ  Great Hill PARTNERS
 MARQETA	260,000,000	 capitalG  CIBC  Scotiabank®
 avidxchange	253,000,000	 nyca  QED INVESTORS  khosla ventures
 Liquidnet	250,000,000	 KeyBank  WELLINGTON MANAGEMENT  ING BBVA
 square trade protection plans	238,000,000	 maveron  Santander  InnoVentures  nabventures nab
 checkout.com	230,000,000	 ADAMS STREET PARTNERS  Elavon  BV Battery Ventures  THIEL edbi
 GreenSky™	200,000,000	 Redpoint  PayU  edisonpartners
 better.com	160,000,000	 mastercard  COATUE  SUMMIT PARTNERS
 nmi	150,000,000	 QUESTMARK PARTNERS  SILVERLAKE  PARTHENON CAPITAL PARTNERS
 stone ^{CO.}	145,000,000	
 ADDEPAR	140,000,000	
 Kabbage®	135,000,000	
 Remitly	135,000,000	
 Remitly	115,000,000	
 TradingScreen SIMPLIFYING GLOBAL MARKETS®	110,000,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	

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Leading Advisor Across the InsurTech Landscape

Direct-to-Consumer Insurance Platform

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

FINANCIAL 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

FINANCIAL TECHNOLOGY PARTNERS

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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

in its Series B financing led by

Redpoint

for total consideration of

\$ 83,000,000

FINANCIAL TECHNOLOGY PARTNERS

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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

FINANCIAL TECHNOLOGY PARTNERS

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Exclusively on Financial Technology

Title Insurance

Financial Technology Partners LP
FTP Securities LLC

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

LENNAR

in its sale of

NORTH AMERICAN TITLE COMPANY & SNATIC

to

states title

FINANCIAL TECHNOLOGY PARTNERS

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Exclusively on Financial Technology

Virtual Claims

Financial Technology Partners LP
FTP Securities LLC

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

sheetsheet

in its Series E financing with new investors

with participation from

TOLA CAPITAL

for total consideration of

\$ 29,000,000

FINANCIAL TECHNOLOGY PARTNERS

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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

FINANCIAL TECHNOLOGY PARTNERS

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Telematics / Connected Car Solutions

Financial Technology Partners LP
FTP Securities LLC

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

AUTOMATIC

in its sale to

SiriusXM

SATELLITE RADIO

for total consideration of approximately

\$ 115,000,000

FINANCIAL TECHNOLOGY PARTNERS

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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

FINANCIAL TECHNOLOGY PARTNERS

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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

FINANCIAL TECHNOLOGY PARTNERS

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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

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Exclusively on Financial Technology

Personal Lines Insurance Distribution

Financial Technology Partners LP
FTP Securities LLC

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

Goji

in its sale to

Seeman Holtz

Property & Casualty

FINANCIAL TECHNOLOGY PARTNERS

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P&C Claims

Financial Technology Partners LP
FTP Securities LLC

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

enservio

in its sale to

Sotera

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Insurance Software

Financial Technology Partners LP
FTP Securities LLC

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

aplifi

We Simplify Selling Insurance

in its sale to

iPipeline

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FT Partners Advises Assurance on its \$3.5 billion Sale to Prudential Financial

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

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on its sale to



for total consideration of up to

\$3,500,000,000



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FT Partners Advises SquareTrade on 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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*is pleased to announce its exclusive role as
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 Financing

Transaction Overview

- On July 11, 2018, Next Insurance announced an \$83 million Series B financing round led by Redpoint Ventures
 - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
 - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
 - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new 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 configuring of policies

Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to \$131 million in just two years

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

Financial Technology Partners LP FTP Securities LLC

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

NEXT
INSURANCE

in its Series B financing led by

 **Redpoint**

for total consideration of

\$83,000,000

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FT Partners Advises Lennar on its Investment in Hippo

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

Financial Technology Partners LP FTP Securities LLC

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

LENNAR®

in its minority investment in



*with participation from
new and existing investors*

for total consideration of

\$70,000,000

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FT Partners Advises Insureon on its \$31 million Financing

Overview of Transaction

- On October 21, 2015 Insureon (“Insureon” or the “Company”) announced a \$31mm Series B minority investment round
 - Investment round led by Oak HC/FT (“Oak”)
 - Existing investor Accretive LLC (“Accretive”) also participated
- Insureon is the leading insurance online marketplace for small and micro businesses
 - Serves retail clients directly and also supports banks, brokerages and insurance companies through a wholesale offering
 - Coverage provided for 175,000+ small businesses
- Oak HC/FT is a \$500mm venture capital fund focused on investing in healthcare and financial services technology companies
- Accretive is a leading private investment firm specializing in the creation of disruptive technology companies

Significance of Transaction

- Creates opportunity for Insureon to accelerate its growth in the small business insurance sector
- Enables Insureon to increase its investment in technology development, and enhance its sales and marketing capabilities

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Insureon and its Board of Directors
 - Follows FT Partners’ role advising Insureon on its 2014 acquisition of Insurance Noodle from Willis
- Transaction demonstrates FT Partners’ continued success advising top-tier companies and achieving outstanding results within the Insurance IT and Services sector

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its exclusive role as



in its equity capital raise led by



for total consideration of

\$ 31,000,000



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FT Partners Advises Screenshot on its 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



for total consideration of

\$29,000,000



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FT Partners Advises Goji on its Sale to Seeman Holtz

Overview of Transaction

- On November 13, 2018, Goji announced it has been acquired by Seeman Holtz Property & Casualty ("SHPC")
- Headquartered in Boston, MA, Goji operates an online analytics and data-driven distribution platform for personal lines of insurance that matches clients with the right coverage at the best prices, through an integrated network of national insurance carriers
 - Goji is a licensed insurance agency in 41 states that writes policies for clients on behalf of insurance carriers
- SHPC will integrate Goji's technology platform throughout its divisions and verticals to optimize operational efficiency, better address clients needs and increase production
- This acquisition marks SHPC's 50th acquisition

Significance of Transaction

- Through the acquisition, Goji's clients will gain access to the 400+ carrier relationships and the 50 state agent licenses of SHPC
- SHPC will continue to expand its access to more digital marketing channels and partnerships, further enhancing its online digital marketing and customer acquisition capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Goji
- FT Partners previously advised Goji on its [\\$15 million financing in November 2017](#)
- This transaction highlights FT Partners' strong expertise across the InsurTech landscape

Financial Technology Partners LP FTP Securities LLC

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

Goji

in its sale to

Seeman  Holtz
Property & Casualty

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

2018 Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

2017 Ranked #1 on Institutional Investor's FinTech 40 List

2015 & 2016 Ranked Top 5 on Institutional Investor's FinTech 35 List

2006 – 2008 Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

2016 Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor
Awards

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

2014 Professional Services Deal of the Year, \$100 mm+

2012 Dealmaker of the Year

2012 Professional Services Deal of the Year, \$100 mm+

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

2010 Upper Middle Market Deal of the Year, \$500 mm+

2010 IT Services Deal of the Year, Below \$500 mm

2010 Cross-Border Deal of the Year, Below \$500 mm

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

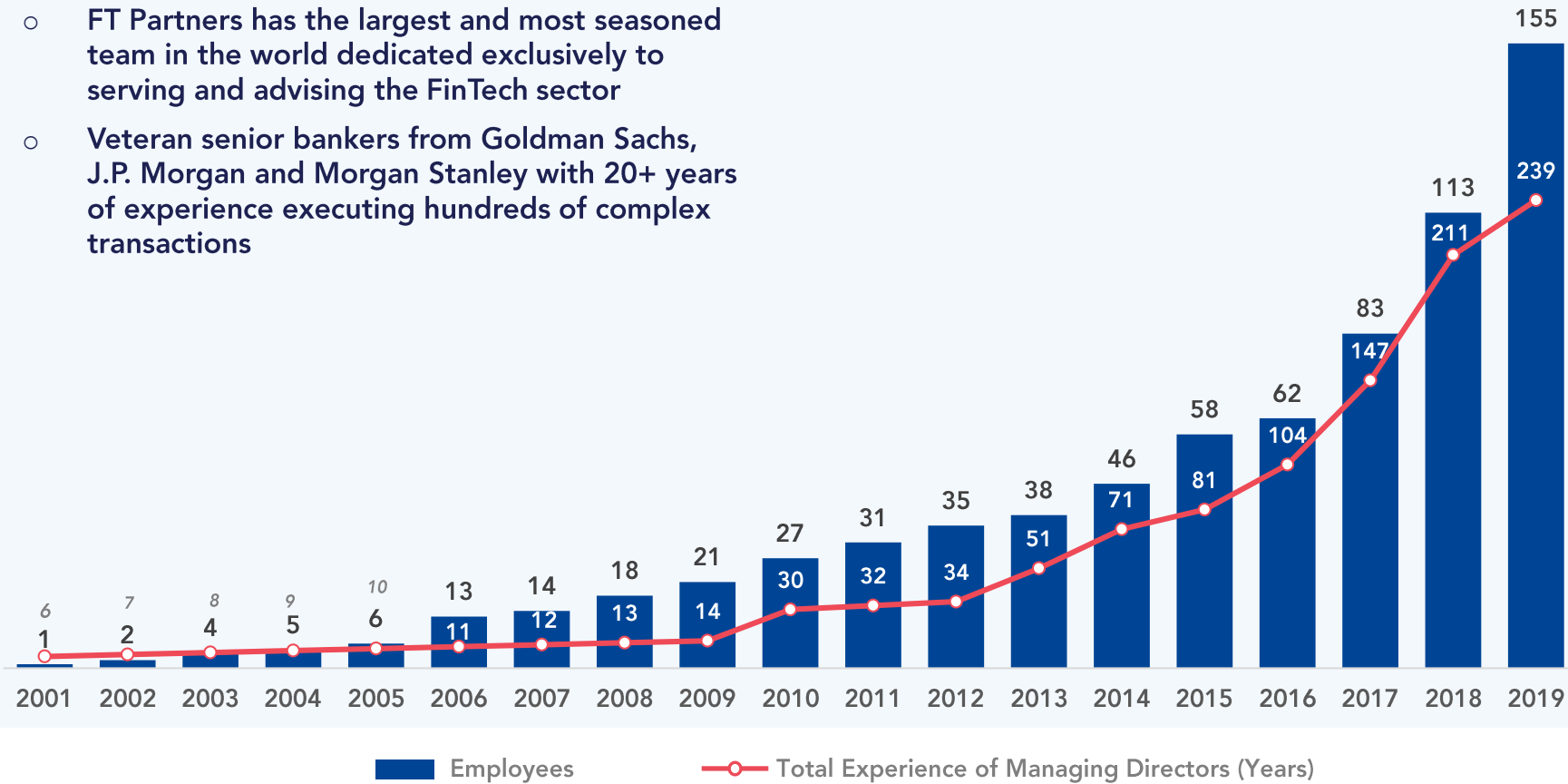
2007 Computer & Information Tech Deal of the Year, \$100 mm+

2007 Financial Services Deal of the Year, \$100 mm+

2004 Investment Bank of the Year

Platform of Choice for Clients and Bankers Alike

- 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
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	24
Paul VanderMarck <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Chief Product Officer at Risk Management Solutions 25+ years of experience as an InsurTech operating executive Experienced advisor and investor in the InsurTech space 	27
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	23
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	23
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	22
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	17
Kate Crespo <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
Mohit Agnihotri <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	17
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	16
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13