

# FT PARTNERS FINTECH INDUSTRY RESEARCH

August 30, 2021



## **OPay Raises \$400 million in Series C Financing Led by SoftBank Vision Fund 2**



# OPay Raises \$400 million in Series C Financing



## Transaction Overview

### Transaction Summary

- On August 23, 2021, OPay, a Nigerian provider of mobile payments, delivery and transportation services, announced that it has raised \$400 million in financing led by SoftBank Vision Fund 2
  - The financing values OPay at \$2 billion, according to Bloomberg, and marks SoftBank Vision Fund 2's first transaction in Africa <sup>(1)</sup>
  - The round also included participation from Sequoia Capital China, Redpoint China, Source Code Capital, Softbank Ventures Asia and other investors
  - The new financing comes two years after OPay announced two funding rounds in 2019 – a \$50 million Series A in June and a \$120 million Series B in November
- OPay will use the investment to extend its offering to adjacent markets including Egypt, where it has already gone live, and the Middle East
- The Company has said that its gross transaction volume has grown to over \$3 billion per month, while its network has grown to 350,000 merchants and 5 million registered app users <sup>(1)</sup>
- Launched in 2018 by Norway-based Opera Limited, developer of the Opera web browser, OPay has grown its payments business significantly in addition to launching ancillary businesses
  - In June, Opera Limited sold 29% of its stake in OPay, recording a \$31.1 million gain <sup>(1)</sup>
- In 2020, due to both the pandemic and the ban on motorcycle taxi services in Lagos, Nigeria, the Company decided to suspend its ride-hailing services ORide and OCar and logistics service OExpress
  - OPay stated that the shutdown of its ancillary businesses would have a minimal impact on its overall business

### Management Commentary

*"We want to be the power that helps emerging markets reach a faster economic development."*



**Yahui Zhou**  
Chairman



*"We believe our investment will help the company extend its offering to adjacent markets and replicate its successful business model in Egypt and other countries in the region."*

SoftBank Vision Fund

**Kentaro Matsui**  
Managing Partner, Asia



### Selected Financing History

Date	Size (\$ mm)	Investor(s)
08/23/21	\$400	Sequoia Capital China; Redpoint China; Source Code Capital; Softbank Ventures Asia; DragonBall Capital; 3W Capital
11/18/19	120	BAI; GaoRong; GSR Ventures; IDG Capital; Meituan-Dianping; Redpoint; Sequoia Capital China; SoftBank; Source Code Capital
7/10/19	50	IDG Capital; Sequoia Capital China; Source Code Capital; Meituan-Dianping; GSR Ventures; Opera Software

# OPay Raises \$400 million in Series C Financing



## OPay Overview

### Company Overview



Chairman:	Yahui Zhou
Headquarters:	Lagos, Nigeria
Founded:	2017

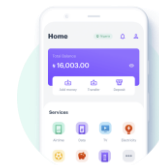
- OPay is a mobile money platform for consumers, merchants, and partners across Nigeria, Egypt and beyond
- OPay offers easy and free money transfer, bill payments and mobile top-ups, and cash withdrawals through its agent network and online offering
- OPay was incubated by Norway-based Opera Limited, developer of the Opera web browser, one of the most popular browsers in Africa
- The Company is currently operating in Nigeria and Egypt and is using recent funding to expand into Ghana, South Africa, Kenya, and select countries in the Middle East

### Selected Partners



### Products & Services Overview

#### Consumers



#### Fast and Secure Money Transfer

Send money, pay bills and buy food, or withdraw cash from an OPay agent

#### Savings and Credit

Save and earn up to 12% per annum interest, or use the CreditMe service to use money when account balances are too low

#### Pay and Top Up

Pay bills, buy airtime and mobile data, or top up sports betting accounts

#### Merchants



#### POS Terminal

Free offering of POS terminal for merchants that allows transfers, pay bills, savings etc.

#### Online Merchant Account

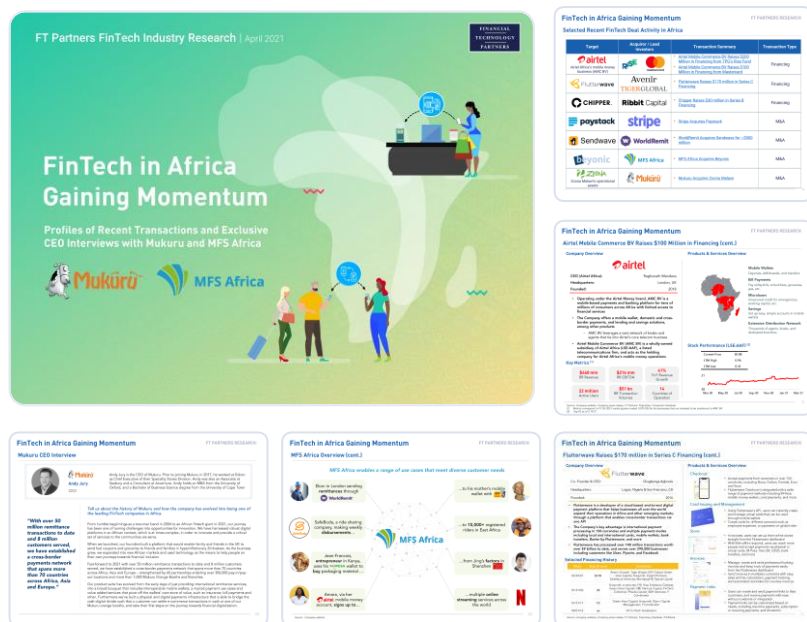
Business intelligence and growth insights, instant transaction settlement, and a one stop mobile application

#### Mini POS Offering

Portable mini-POS that offers the ability to perform check-outs, withdrawals, deposits, airtime/data top-ups, pay bills, and other mobile banking services

## FT Partners Research – FinTech in Africa Gaining Momentum

### FinTech in Africa Gaining Momentum



Click pictures to view report

Growth in Africa's FinTech ecosystem is gaining momentum with a number of companies recently raising significant financing rounds or getting acquired by large, strategic players. Notable examples featured in the report include:

- Airtel Africa's mobile money business, Airtel Mobile Commerce BV, raising \$300 million in financing
- Flutterwave's \$170 million Series C financing
- Chipper's \$30 million Series B financing
- WorldRemit's ~\$500 million acquisition of Sendwave
- Stripe's acquisition of Paystack
- MFS Africa's acquisition of Beyonic
- Mukuru's acquisition of Zoono Malawi

While its FinTech ecosystem has grown significantly in recent years, Africa remains ripe for further disruption given its large unbanked and underbanked population and the fact that several of the world's fastest-growing economies are located in the continent.

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



**Brazil's Emerging FinTech Ecosystem**



**Buy Now Pay Later**



**FinTech in Africa Gaining Momentum**



**Payoneer's \$3.8 billion Merger with FTOC**



**Currencycloud's £700 million Sale to Visa**



**Revolut's \$800 million Financing**



**CompoSecure's \$1.2 billion Merger with Roman DBDR**



**Mollie's \$800 million Growth Financing**



**Marqeta Raises \$1.4 billion in its IPO**



**Square Acquires Afterpay for \$29 billion**



**Flywire Completes its IPO**



**Stripe Raises \$600 million in Series H Financing**

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## Track Record of Success in Emerging Markets

*FT Partners has advised on several transactions across Emerging Markets*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive IPO Advisor to</p>  <p>on its</p> <p><b>~\$100,000,000</b></p> <p><b>Initial Public Offering</b></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 B financing from</p>   <p>INTERNATIONAL FINANCE CORPORATION MULTILATERAL GROUP</p>  <p>for total consideration of</p> <p><b>\$ 22,000,000</b></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>in its sale</p>  <p>for total consideration of</p> <p><b>\$165,000,000</b></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 IPO Advisor to</p>  <p>in its</p> <p><b>\$1,400,000,000</b></p> <p><b>Initial Public Offering</b></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>on its sale to</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 financing led by</p>  <p>with participation from</p>  <p>for total consideration of approximately</p> <p><b>\$ 30,000,000</b></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 Series G financing with</p>   <p>for total consideration of</p> <p><b>\$145,000,000</b></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 Strategic Financing from</p>  <p>&amp; Current Investors</p> <p>for approximately</p> <p><b>\$12,500,000</b></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 private placement at the IPO price with</p>  <p>for total consideration of</p> <p><b>\$100,000,000</b></p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	

## FT Partners Advises Payoneer on its \$3.8 billion Merger with FTOC

### Overview of Transaction

- On February 3, 2021, Payoneer Inc. ("Payoneer") and FTAC Olympus Acquisition Corp. ("FTOC"), a special purpose acquisition company ("SPAC"), announced they have entered into a definitive agreement and plan of reorganization
- Upon closing of the reorganization, the newly created holding company will be renamed Payoneer Global Inc. and the combined company (the "Company") will operate as Payoneer, a U.S. publicly listed entity
  - Estimated post-transaction enterprise value of \$3.3 billion with up to \$563 million in cash, offering significant capital flexibility for continued organic and inorganic growth
  - Transaction includes commitments for \$300 million PIPE from investor group including existing investor Wellington Management, as well as funds and accounts managed by BlackRock, Dragoneer Investment Group, Fidelity Management & Research Company LLC, Franklin Templeton, certain funds managed by Millennium Management, funds and accounts advised by T. Rowe Price Associates, Inc., and Winslow Capital Management, LLC
- Payoneer is a global payment and commerce-enabling platform which powers growth for millions of digital businesses worldwide – Payoneer's mission is to democratize access to financial services and drive growth for digital businesses of all sizes from around the world

### Significance of Transaction

- While creating significant liquidity for existing shareholders, Payoneer's Management team will continue to lead the merged Company as over 68% of existing Payoneer equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Payoneer's multi-pronged growth strategy, including extending leadership with marketplace ecosystems, accelerating strategic and channel partnerships, ramping of developing products and services and pursuing targeted strategic M&A

### FT Partners' Role

- FT Partners served as exclusive financial and capital markets advisor to Payoneer
  - FT Partners previously advised Payoneer on its [acquisition of optile](#) in 2019
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

### Financial Technology Partners LP FTP Securities LLC

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



*on its merger with*



(NASDAQ: FTOCU)

*post-transaction equity value*

# \$3,796,000,000



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## FT Partners Advises Divvy on its \$2.5 billion Sale to Bill.com

### Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately \$2.5 billion
  - Bill.com will acquire Divvy for \$625 million in cash and approximately \$1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

### Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its [\\$165 million Series D financing](#) in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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*on its sale to*



*for total consideration of*

**~\$2,500,000,000**



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## FT Partners Advises Revolut on its \$800 million Series E Financing

### Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
  - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

### Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular its ongoing product innovation aimed at meeting customers' everyday financial needs and aspirations, from quick and easy global transfers, to managing everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4<sup>th</sup> most valuable private FinTech company globally

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

#### Financial Technology Partners LP FTP Securities LLC

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

# Revolut

*on its Series E financing led by*

 SoftBank **TIGER**GLOBAL

*for a total amount of*

## \$800,000,000

*at a valuation of*

## ~\$33,000,000,000

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TECHNOLOGY  
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## FT Partners Advises Mollie on its \$800 million Financing

### Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

### Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

### FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

### Financial Technology Partners LP FTP Securities LLC

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

**mollie**

*on its financing led by*

**Blackstone**

*with participation from*

**ALKEON**  
CAPITAL MANAGEMENT

**EQT**

**GENERAL**  
ATLANTIC

**HMI**  
CAPITAL

**TCV**

*for total consideration of*

**\$800,000,000**

*at a valuation of*

**\$6,500,000,000**

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TECHNOLOGY  
PARTNERS**

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## FT Partners Advises Interswitch on its Strategic Minority Investment

### Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

### Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

### Financial Technology Partners LP FTP Securities LLC

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

**Interswitch** 

*on its strategic minority investment from*

**VISA**

*for a total enterprise value of*

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

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TECHNOLOGY  
PARTNERS

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## FT Partners Advises Currencycloud on its £700 million Sale to Visa

### Overview of Transaction

- On July 22, 2021, Visa announced it has signed a definitive agreement to acquire Currencycloud for £700 million (~\$960 million), inclusive of cash and retention incentives
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own “platform” by offering different APIs across five modules – collect, convert, manage, pay, and Currencycloud spark
- Currencycloud is headquartered in London with offices in New York, Amsterdam, Cardiff & Singapore. Since 2012, the company has processed more than \$100 billion to over 180 countries

### Significance of Transaction

- Currencycloud will strengthen Visa’s existing foreign exchange capabilities by extending them to better serve financial institutions, FinTechs and partners while enabling new use cases and payment flows
- Currencycloud will accelerate the time-to-market and improve payment transparency for clients looking to offer flexible, digital-first, international payment services that provide better visibility and control to consumers and businesses around the world
- The addition of Currencycloud’s capabilities to Visa’s network will widen access to innovative international payment products that help businesses meet their cross-border needs

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- FT Partners previously advised Currencycloud on its \$80 million [Series E financing](#) in 2020
- This transaction underscores FT Partners’ deep domain expertise and unrivaled track record in the FX / Cross Border Payments space

### Financial Technology Partners LP FTP Securities LLC

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



*on its sale to*

**VISA**

*for total consideration of*

**£700,000,000**



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## FT Partners Advises AvidXchange on its \$388 million Growth Financing

### Overview of Transaction

- On April 23, 2020, AvidXchange announced it has raised \$128 million in additional equity financing in an oversubscribed round, which brings it to a total of \$388 million, after raising \$260 million in January of this year
- Participating investors include a number of the foremost capital management firms, including new investors Neuberger Berman, on behalf of clients, Lone Pine Capital, and Schonfeld Strategic Advisors, along with existing investors
- 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 for middle market companies
  - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Home Owners Associations (HOA), Healthcare Facilities / Social Services, and Construction

### Significance of Transaction

- The new capital will fuel AvidXchange's continued growth and innovation, allowing the Company to invest in its solutions for both buyers and suppliers while reaching more customers in the middle market
- The transaction firmly positions the Company for its next phase of growth

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AvidXchange
- FT Partners has been AvidXchange's advisor since 2009, working with the Company on multiple capital raises, as well as a number of acquisitions
- Transaction underscores the long-term nature of many of FT Partners' relationships, as well as our deep expertise in advising leading Financial Management Solution providers

### Financial Technology Partners LP FTP Securities LLC

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



*on its growth financing  
with new investors*



*for a total amount of*

# \$ 388,000,000



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## FT Partners Advises Checkout.com on its \$230 million Series A Financing

### Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised \$230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its founding in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
  - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
  - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
  - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

### Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Checkout.com
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the best investors for our clients worldwide

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series A Financing led by*



*with participation from*



*for total consideration of*

# \$230,000,000



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## FT Partners Advises Nium on its \$200 million Financing

### Overview of Transaction

- On July 27, 2021, Nium announced it has raised a US\$200+ million Series D round led by Riverwood Capital – a U.S.-based growth-stage investment firm. Temasek, Visa, Vertex Ventures, Atinum Group of Funds, Beacon Venture Capital, Rocket Capital Investment, and other notable angel investors, including DoorDash executive, Gokul Rajaram; Chief Product Officer at FIS, Vicky Bindra; and, Co-Founder of Tribe Capital, Arjun Sethi also contributed to the round
- Total funding raised, including this Series D round, stands at nearly USD\$300 million, propelling Nium's current valuation above US\$1 billion and making it the first B2B payments unicorn from Southeast Asia
- Through a single API, Nium provides access to the world's payment infrastructure, including technologies for pay-outs, pay-ins, card issuance, and banking-as-a-service. Once connected, Nium customers can send funds to more than 100 countries (most in real-time), pay out in more than 60 currencies, and issue cards in more than 40 countries. Foundational to Nium is its license portfolio, owning the most complete set of money transfer, card issuance and banking licenses in fintech, with services available in 11 jurisdictions.

### Significance of Transaction

- Nium will use the Series D funds to expand its payment network infrastructure, drive innovative product development, attract top industry talent, and acquire strategic technologies and companies
- With revenues split almost equally across EMEA and APAC, Nium will also use funds from this round to accelerate growth in the United States and Latin America

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Nium
- This transaction highlights FT Partners' deep domain expertise in cross border payments infrastructure and BaaS vertical, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*on its financing led by*



*with participation from new and existing investors*

*for a total amount of*

**\$200,000,000+**

*at a valuation of*

**\$1,000,000,000+**



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## FT Partners Advises Thunes on its \$60 million Growth Financing

### Overview of Transaction

- On May 18, 2021, Thunes announced it has raised \$60 million in growth financing led by Insight Partners with participation from existing investors
- Established in 2016 and headquartered in Singapore, Thunes is a B2B payments company enabling global banks, money transfer operators, platforms and many other businesses to make payments to bank accounts, mobile wallets and cash pick-up providers around the world
  - Thunes' platform currently connects more than 260 customers and network partners from across 110 countries to send and receive money globally
  - Customers that have joined Thunes' global network include Grab, PayPal, M-Pesa, Commercial Bank of Dubai, Western Union, Remitly, and NTUC Income

### Significance of Transaction

- In supporting Thunes, Insight Partners will provide financial and operational resources to promote the Company's rapid and sustained growth
- The current investment round brings the Company's total funding to \$130 million in less than two years, with \$120 million raised in the last six months

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Thunes
- This transaction highlights FT Partners' deep domain expertise within the Payments sector, as well as 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 exclusive role as  
strategic and financial advisor to*



*on its growth financing led by*

**INSIGHT**  
**PARTNERS**

*for a total amount of*

**\$60,000,000**



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## FT Partners’ Recent Awards and Recognition

### Bloomberg

#### Bloomberg

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



#### M&A Advisor Awards

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



#### LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

### Institutional Investor



#### The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

### The Information

Silicon Valley's Most Popular Dealmakers

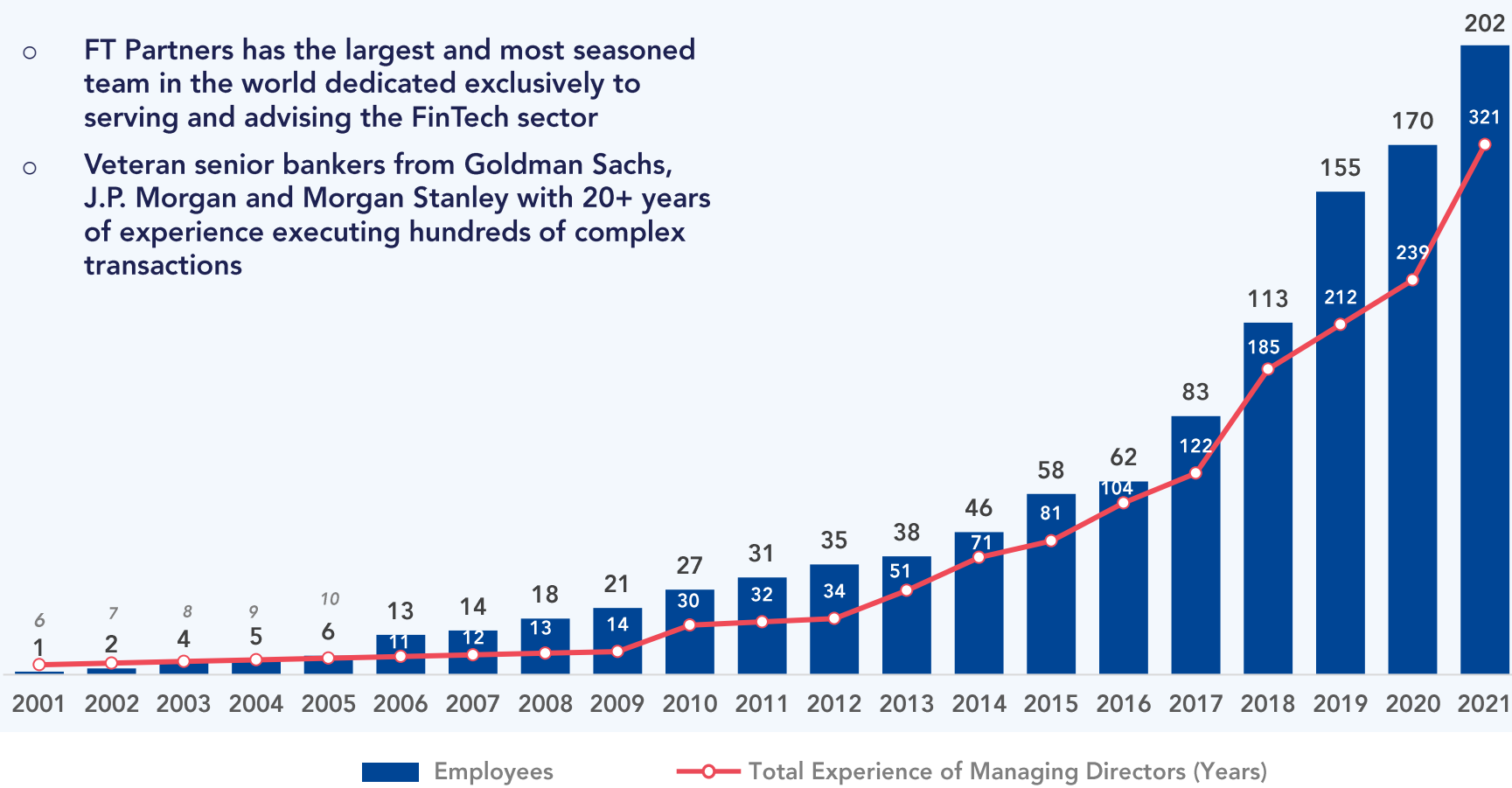
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

#### The Information's "Silicon Valley's Most Popular Dealmakers"

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

The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)

