

June 3, 2016

# Financial Technology Partners

## FT Partners Research – Transaction Profile



*completes its IPO raising ~\$237 million*

*Courtesy of:*

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

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# Cotiviti Completes its IPO raising ~\$237 mm

## IPO Overview

### Key IPO Statistics

CEO:	Doug Williams
Headquarters:	Atlanta, Georgia
Founded:	1979
Employees:	1,709

S-1 Filing Date:	April 6, 2016
Ticker:	NYSE: COTV
Net Proceeds:	\$237 mm
Shares:	12,500,00
Initial Filing Range:	\$17 – 19
Listing Date:	May 26, 2016
Offer Price:	\$19

### Use of Proceeds

The Company expects to use the net proceeds to repay indebtedness and for general corporate purposes

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

#### Form S-1

Cotiviti Holdings, Inc.



NYSE: COTV

Doug Williams

Chief Executive Officer

115 Perimeter Center Place, Suite 700  
Atlanta, Georgia 30346

CREDIT SUISSE



citi

RBC  
Capital  
Markets

BARCLAYS



Goldman  
Sachs

J.P.Morgan

Morgan Stanley



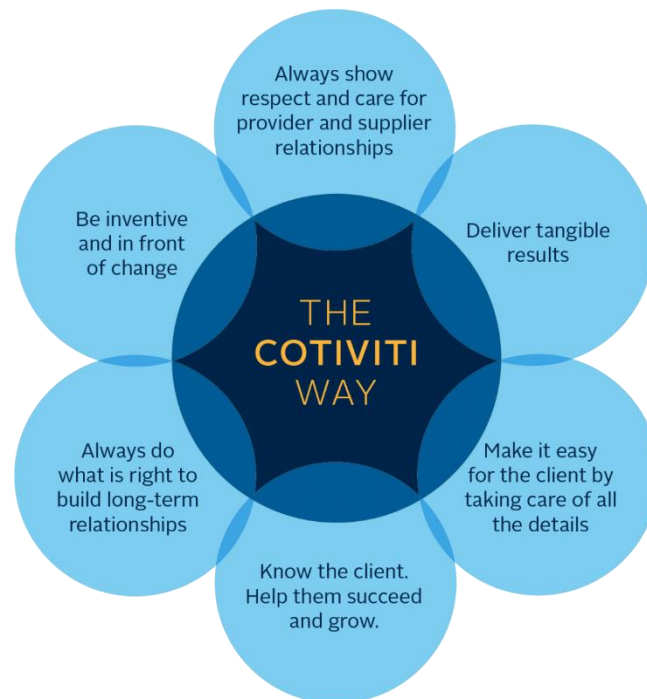
SUNTRUST  
ROBINSON HUMPHREY

# Cotiviti Completes its IPO raising ~\$237 mm

## Business Overview

### Company Overview

- Cotiviti is an analytics-driven payment accuracy provider focused primarily on the healthcare sector
  - Serves consumers in the United States, Canada and the United Kingdom
- Cotiviti operates in two main segments of payment accuracy solutions: Healthcare and Retail
- Leverages its robust technology platform, configurable analytics, proprietary information assets and expertise in healthcare reimbursement to help clients enhance their claims payment accuracy
- Helps healthcare clients identify and correct inaccuracies, which resulted in over \$2.7 bn in savings for 2015
- Works with over 40 healthcare organizations, including eight of the ten largest US commercial, Medicare and Medicaid managed health plans, as well as CMS
- Cotiviti provides these solutions to over 40 retail clients, including 8 of the largest retailers in the US
- In 2015, the Company generated Adjusted EBITDA of \$203.4 mm
- Cotiviti was formed on May 2014 through a merger between Connolly Superholdings (Conolly) and iHealth Technologies
  - The merger opened up cross-sell opportunities across more than 70% of the Company's healthcare client base
- Cotiviti offers an advanced technology platform built from more than two petabytes of unique data





# Cotiviti Completes its IPO raising ~\$237 mm

## Business Overview (cont.)

### Online Products



- Cotiviti Healthcare offers a comprehensive payment integrity solution
- 81.6% of 2015 revenue

#### Prospective Claims Accuracy Solutions

Content and payment policy advisory processes, policy configuration and application, business decision support and analytics, provider communications and disclosure tools, integration and implementation services, and collaborative, client-centered delivery

#### Retrospective Claims Accuracy Solutions

Customized strategic audit programs, sophisticated data mining, coordination of benefits and member eligibility, contract compliance, pharmacy and product recall, root cause definition, document and provider outreach

#### Clinical Chart Validation Solutions

Optimized chart selection, expedited chart acquisitions, expert chart analysis by certified specialists and structured provider reconsideration

#### Optimization Analytics

Insight into specific business issues, innovation decision support, guidance on process optimization and claims accuracy monitoring



- Connolly offers audit and recovery services that have saved retail clients billions of dollars
- 18.4% of 2015 revenue



**Merchandise and Expense Accounts Payable**

Carefully scrutinizes every aspect of supplier agreements, purchase orders, manufacturer givebacks, advertising support, merchandise returns and promotion timing data stream



**Contracts Compliance**

Dedicated team matches services rendered to agreements – whether the promised service was performed fully, on time and according to financial obligation – to find and pursue any discrepancies



**Activation**

Deep expertise in specialty suppliers and activation-based commissions enables the Connolly to recover lost profits and clarify potential contract ambiguities, resulting in reduced future errors



**Pharmacy**

Team of retail specialists will properly track and document the movement of these products, carefully handling returns, recalls and, when necessary, destruction or disposal



**Freight**

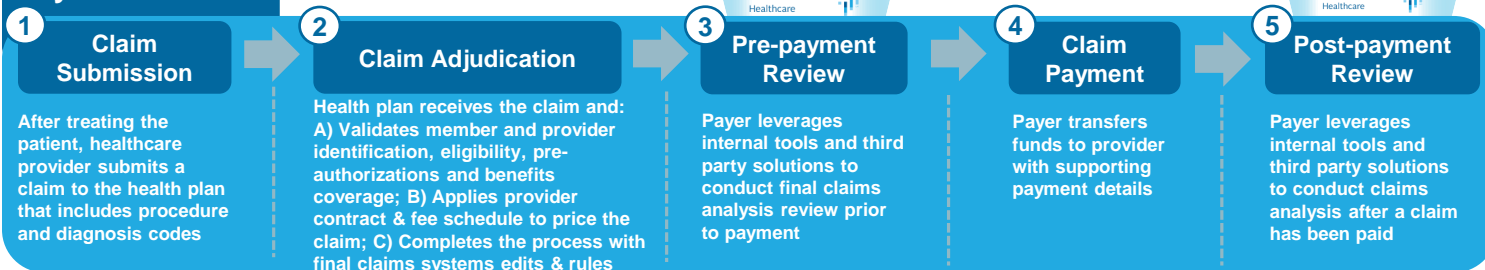
Connolly professionals audit the movement of goods throughout the supply chain, ensuring compliance with published guidelines regarding use of approved carriers, charges and delivery schedules



**Statements**

Connolly's specialized team steps in to review and cross-check supplier and vendor statements, with the ability to reliably detect variances that can produce corrections in your favor

### Payment Process





# Cotiviti Completes its IPO raising ~\$237 mm

## Management Team

*Several of the Company's key executives previously held leadership positions at iHealth before Cotiviti formed from the iHealth and Conolly merger*

**Doug Williams**  
Chief Executive Officer



- Doug serves as CEO of Cotiviti, driving value through advancements in solutions
- Previously, Doug was CEO of iHealth Technologies when it was founded in 2001
- Previously with Magellan Specialty Health, Vivra and CIGNA Healthcare

**David Beaulieu**  
Chief Operations Officer



- Dave serves as COO of Cotiviti, leading the operations and analytics teams
- Previously, Dave held senior operational and reengineering positions in CIGNA Healthcare, and government business consulting at First Consulting Group
- He also served as operations leader at Amisys SynerTech and headed business and solutions development at DST Health Solutions

**Steve Senneff**  
Chief Financial Officer



- Steve serves as CFO of Cotiviti, providing strategic and operational direction
- Prior to Cotiviti, he held various leadership positions across Asia, Latin America and the US for the Nielsen Company
- Steve began his career at Abbott Laboratories

**Damien Creavin**  
Chief Information Officer



- Damien serves as CIO of Cotiviti, acting as the company's principal technologist
- He held C-level positions at Emdeon, Primedia and Time
- He worked in software development and engineering, holding positions at global enterprises such as AIT, PCK Technology, General Electric and ICI in the UK

**Jon Olefson**  
Senior Vice President,  
General Counsel



- Jon serves as Senior Vice President, General Counsel, overseeing all legal, compliance, regulatory, risk management and corporate governance matters
- Previously, Jon spent 9 years at Cognizant Technology Solutions as General Counsel
- Before Cognizant, Jon was an associate at a large international law firm

**Dr. Richard Pozen**  
Executive Vice President,  
Chief Medical Officer



- Dr. Pozen serves as Executive Vice President, Chief Medical Officer, overseeing Cotiviti Healthcare's clinical solutions
- Previously, Dr. Pozen was co-founder of iHealth Technologies
- Dr. Pozen's medical career extends back more than 40 years, when he was a resident at Montefiore Hospital



# Cotiviti Completes its IPO raising ~\$237 mm

## Healthcare Industry Overview

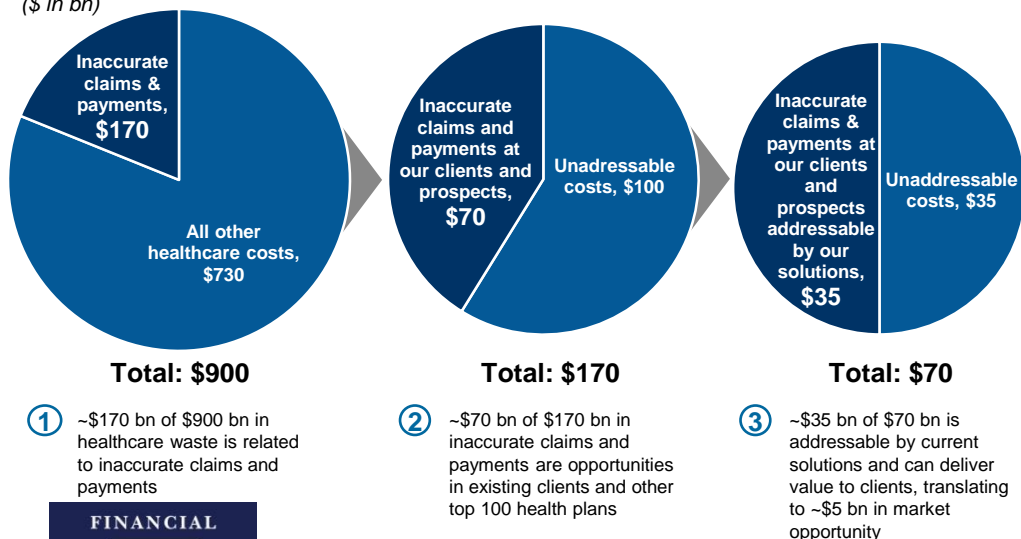
### Market Analysis

#### Market for payment accuracy solutions is large and growing, driven by increasing healthcare costs and payment complexities

- From 2004 to 2014, healthcare costs in the US grew at a 4.8% compounded annual growth rate (CAGR) to \$3 trillion and are projected to total \$3.2 trillion in 2015
- Estimated that approximately \$900 bn in unnecessary or wasteful spending in the US healthcare system in 2015
- The U.S. federal government estimates that inaccurate provider claim submissions totaled between 3% and 10% of annual healthcare spend and we estimate that there were approximately \$170 billion of inaccurate provider claim submissions in 2015
- Estimated that the relevant savings opportunity addressable by our current payment accuracy solutions is approximately \$35 billion, for a total addressable market of approximately \$5 billion

#### Market Opportunity Flowchart

(\$ in bn)



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### Industry Trends

#### Healthcare Spending by Payers

- Changing demographics, the shift to managed care plans within government healthcare and increased healthcare coverage may lead to an increase in healthcare spending by our payer clients
- From 2004 to 2014, healthcare costs in the United States grew at a 4.8% CAGR to \$3.0 trillion and are projected to total \$3.2 trillion in 2015
- According to CMS, healthcare costs are expected to continue to grow at an average annual rate of 5.9% through 2024
- Cotiviti's revenue is impacted by the expansion or contraction of healthcare coverage and spending, which directly affects the number of payments available for our review

#### Complexity in the Healthcare Industry

- Reimbursement models may become more complex as healthcare payers accommodate new markets and lines of business and as advancements in medical care increase the number of testing and treatment options available
- The adoption of the ICD-10 coding framework in October 2015 has resulted in a nearly five times increase of possible diagnosis codes to approximately 68,000, further complicating the claims process
- The Affordable Care Act has increased the number of individuals with Medicaid and private insurance coverage
- As reimbursement models grow more complex and healthcare coverage increases, the complexity and number of claims may also increase, which could impact the demand for our payment accuracy solutions

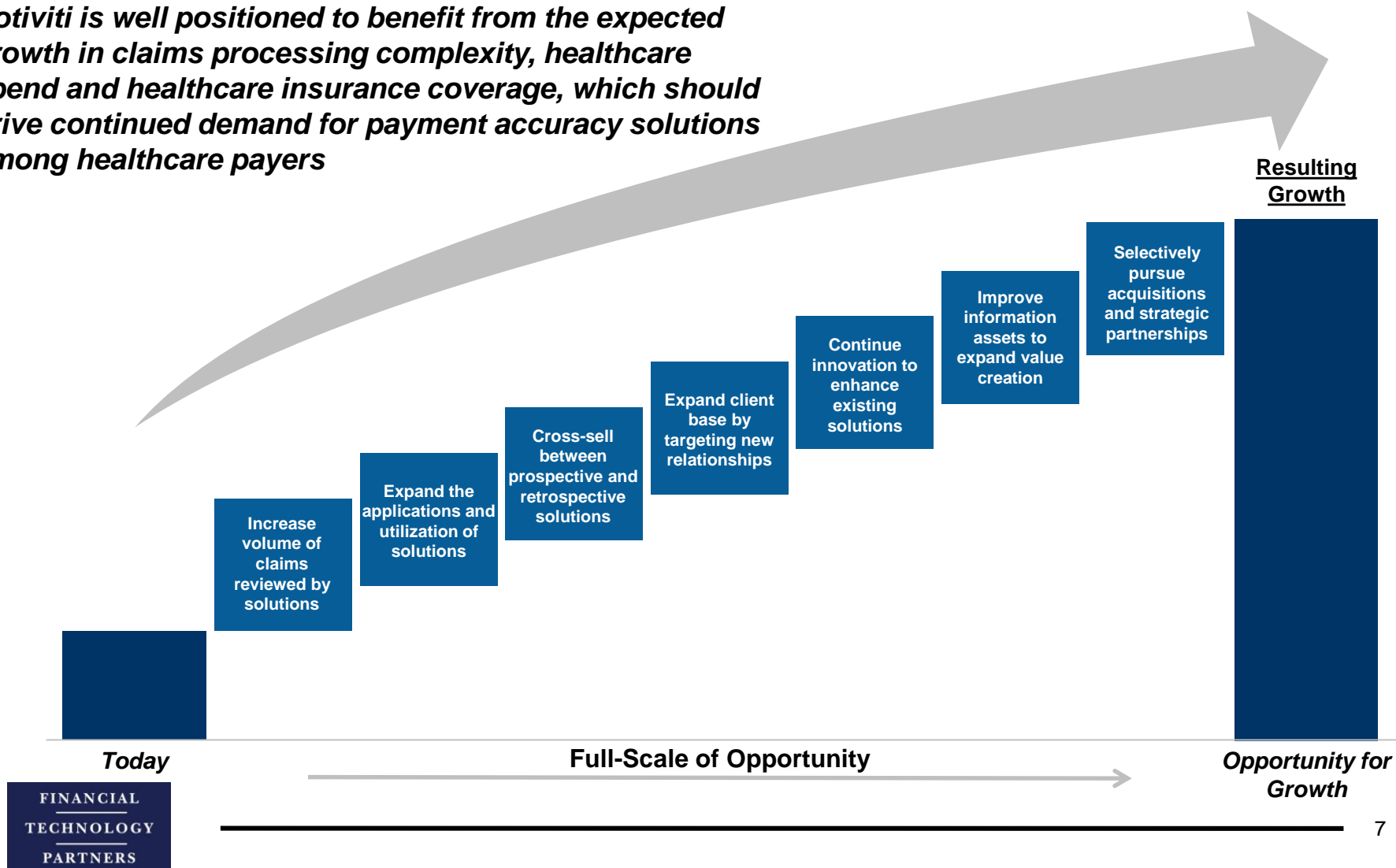
Source: Cotiviti website, SEC filings.



# Cotiviti Completes its IPO raising ~\$237 mm

## Growth Strategy

*Cotiviti is well positioned to benefit from the expected growth in claims processing complexity, healthcare spend and healthcare insurance coverage, which should drive continued demand for payment accuracy solutions among healthcare payers*





# Cotiviti Completes its IPO raising ~\$237 mm

## Selected Risk Factors

### Competitive Pressures

- Competition among providers of healthcare payment accuracy solutions to U.S. healthcare insurance companies is strong and may intensify as new competitors enter this area
- Current healthcare solutions competitors include: other payment accuracy vendors, including vendors focused on discrete aspects of the healthcare payment accuracy process; fraud, waste and abuse claim edit and predictive analysis companies; primary claims processors; numerous regional utilization management companies; in-house payment accuracy capabilities; Medicare RACs; and healthcare consulting firms and other third party liability service providers

### System Failures

- Data and operations centers are essential to Cotiviti's business, which depends on their ability to maintain and protect their information systems
- In addition, their operations are spread across the United States, Canada, the United Kingdom and India and heavily rely on technology to communicate internally and efficiently perform services
- The Company has implemented measures that are designed to mitigate the potential adverse effects of a disruption, relocation or change in operating environment; however, this protection cannot provide assurance that the situations planned for and the amount of insurance coverage maintained will be adequate

### Client Retention

- Factors that may affect the renewal rate for services and the company's ability to sell additional solutions include: the price, performance and functionality of solutions; the availability, price, performance and functionality of competing solutions
- Contracts with our clients generally have stated terms of one to five years; and clients have no obligation to renew their contracts for services after the term expires.
- In addition, clients may negotiate terms less advantageous to Cotiviti upon renewal, may renew with a reduced scope of services, and may choose to discontinue one or more services under an existing contract

### Regulatory Compliance

- In order to provide services and solutions, the company often receives, processes, transmits and stores PHI and PII of individuals, as well as other financial, confidential and proprietary information belonging to our clients and third parties
- The receipt, maintenance, protection, use, transmission, disclosure and disposal of this information is regulated at the federal, state, international and industry levels and we are also obligated by our contractual requirements with customers
- These laws, rules and requirements are subject to frequent change
- Moreover, the healthcare industry in the US is subject to the Affordable Care Act which may adversely impact the operating environment for Cotiviti and its clients

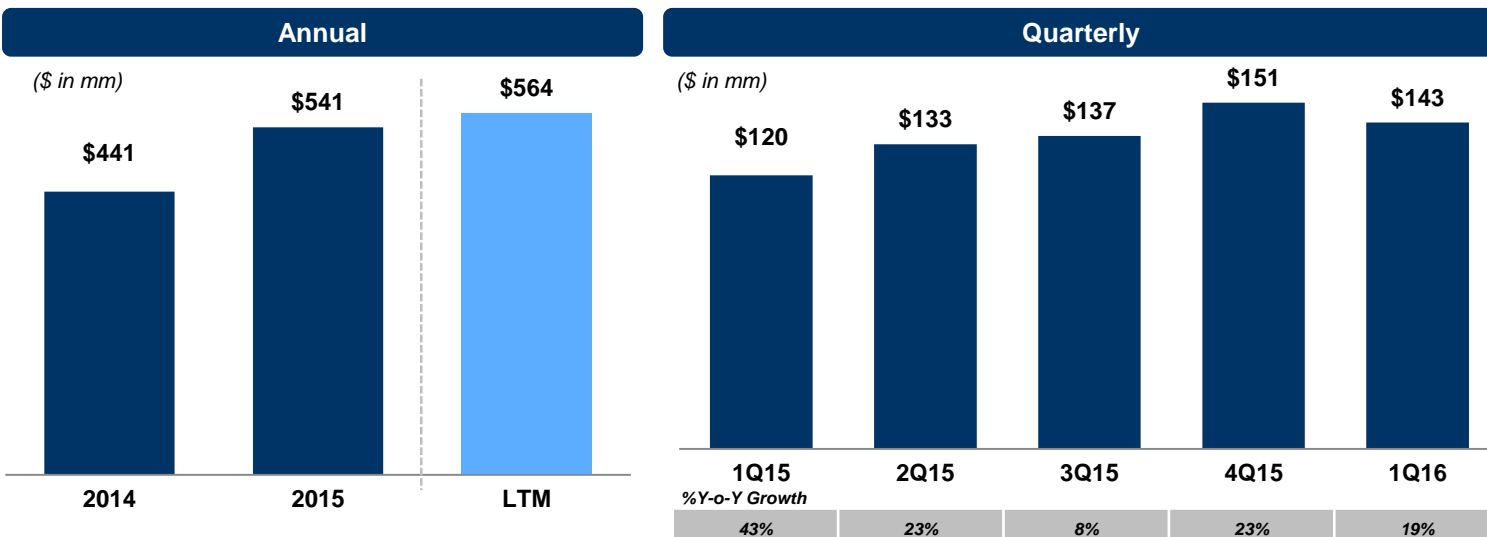




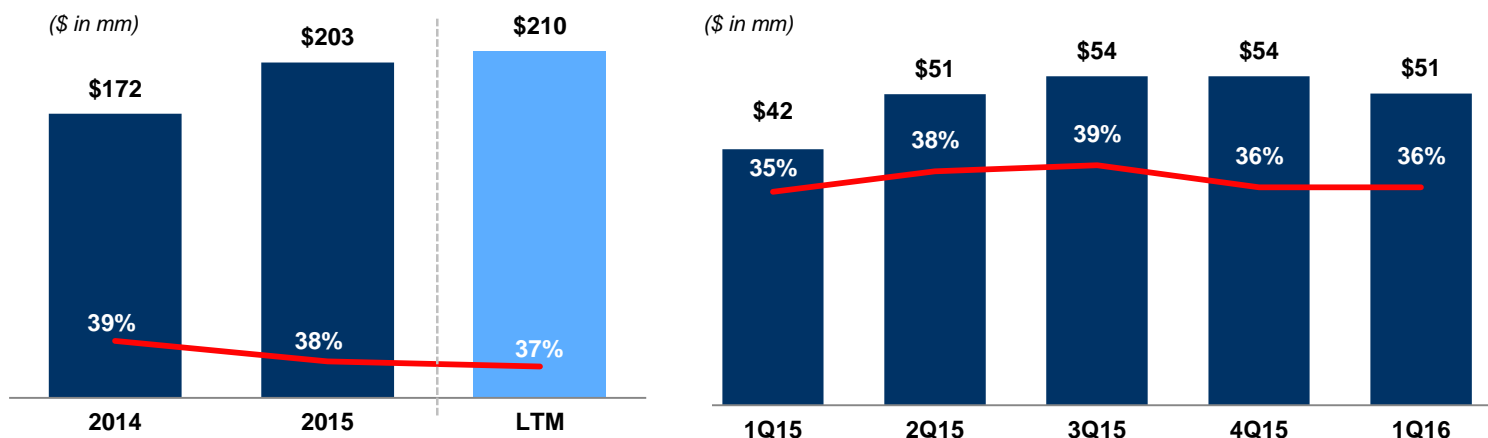
# Cotiviti Completes its IPO raising ~\$237 mm

## Financial Overview

### Total Revenue



### Adjusted EBITDA <sup>(1)</sup> / % Margin

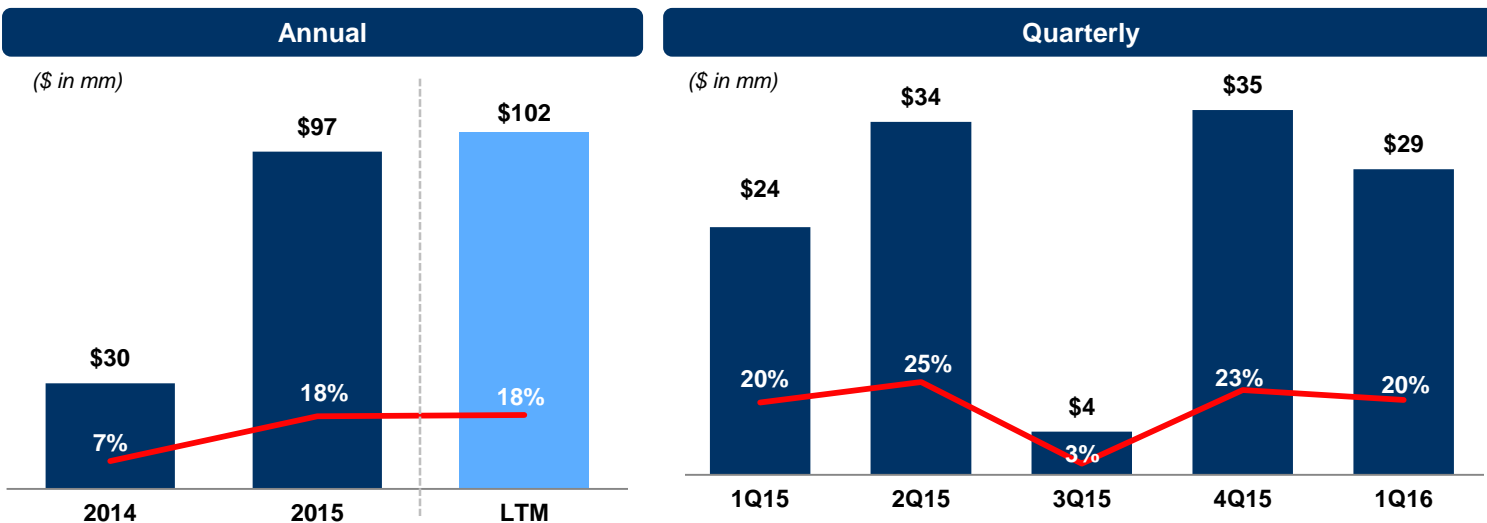




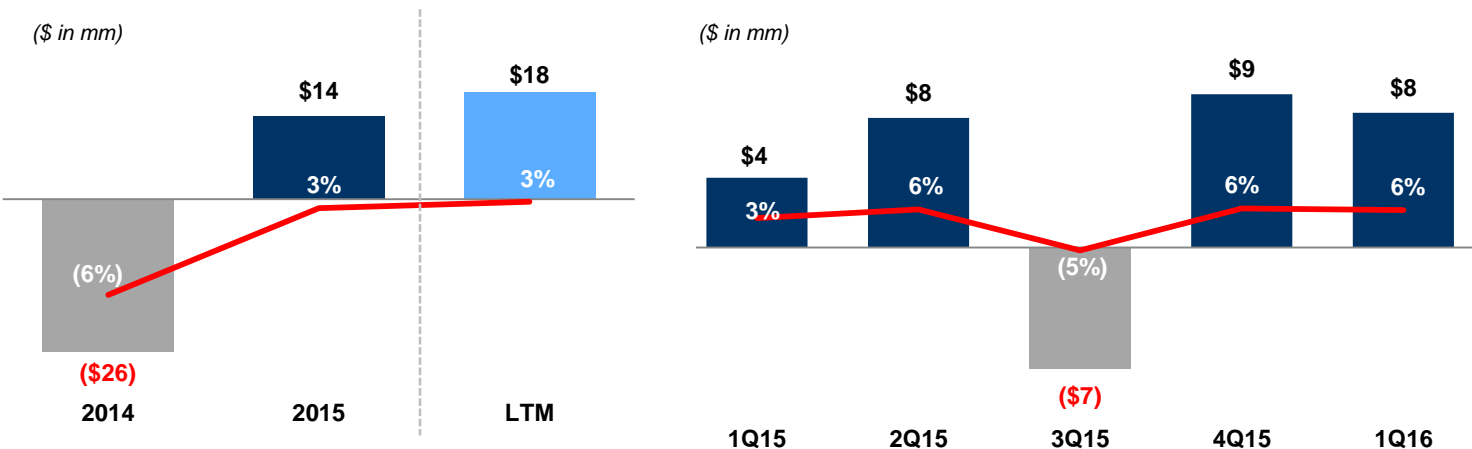
# Cotiviti Completes its IPO raising ~\$237 mm

## Financial Overview (cont.)

### Operating Income



### Net Income / % Margin





# Cotiviti Completes its IPO raising ~\$237 mm

## Public Comparables

Company Name	Price 06/01/16	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Multiples									Growth Rates			P / E / G CY16E
						Price / Earnings			EV / EBITDA			EV / Revenue			Revenue		EPS	
						LTM	CY16E	CY17E	LTM	CY16E	CY17E	LTM	CY16E	CY17E	CY16E	CY17E	LT	
Payment Integrity																		
Verisk Analytics	\$ 79.44	0 %	97 %	\$ 14,071	\$ 16,916	33.4 x	25.7 x	23.2 x	17.0 x	16.5 x	15.4 x	7.8 x	8.4 x	7.9 x	(3)%	7 %	12 %	2.1 x
Cotiviti	18.83	0	102	1,737	2,750	34.5	na	na	13.2	na	na	4.9	na	na	na	na	na	na
HMS Holdings	17.60	0	95	1,486	1,541	nm	27.3	23.5	17.0	12.9	11.4	3.2	3.2	2.9	4	7	15	1.8
Performant	1.81	0	53	90	110	30.2	nm	nm	5.0	6.8	6.9	0.7	0.8	0.8	(14)	2	20	na
PRGX	4.92	0	98	108	92	38.9	28.9	19.7	7.8	5.2	4.6	0.7	0.7	0.6	(4)	4	na	na
Median		0 %	100 %			34.0 x	25.7 x	23.2 x	15.1 x	16.5 x	15.4 x	6.3 x	8.4 x	7.9 x	(3)%	7 %	12 %	2.1 x
Mean		0	100			34.0	25.7	23.2	15.1	16.5	15.4	6.3	8.4	7.9	(3)	7	12	2.1
Revenue Cycle Management																		
athenahealth	\$ 127.60	0 %	75 %	\$ 5,086	\$ 5,283	nm	nm	nm	nm	22.4 x	18.3 x	5.4 x	4.7 x	4.0 x	21 %	19 %	25 %	na
Craneware	11.46	0	95	309	244	25.3	18.3	16.3	12.0	10.2	9.2	3.7	3.2	2.9	12	11	na	na
Accretive Health	1.91	0	32	189	66	na	nm	nm	na	nm	nm	na	0.3	0.2	(9)	46	25	na
Streamline Health	1.27	0	36	24	31	nm	nm	nm	nm	8.3	6.9	1.1	1.1	1.0	(0)	11	15	na
Median		0 %	56 %			25.3 x	18.3 x	16.3 x	12.0 x	10.2 x	9.2 x	3.7 x	2.1 x	1.9 x	6 %	15 %	25 %	na
Mean		0	59			25.3	18.3	16.3	12.0	13.6	11.5	3.4	2.3	2.0	6	22	22	na
Diversified / Enterprise Healthcare Solutions																		
Cerner	\$ 55.62	0 %	74 %	\$ 19,285	\$ 19,377	34.3 x	23.7 x	20.7 x	15.5 x	12.0 x	10.5 x	4.3 x	3.9 x	3.6 x	12 %	11 %	13 %	1.8 x
Allscripts	13.72	0	87	2,567	3,078	nm	23.5	19.9	24.7	10.7	9.6	2.2	2.0	1.8	11	7	15	1.5
CompuGroup Medical	44.22	0	98	2,199	2,543	nm	25.1	21.5	23.9	17.2	15.3	4.1	3.9	3.6	7	10	23	1.1
EMIS Group	15.10	0	86	958	976	35.9	21.4	19.5	16.6	12.8	12.1	4.3	4.0	3.8	6	7	na	na
Quality Systems	12.84	0	73	783	852	29.9	16.5	14.7	14.8	9.2	8.4	1.7	1.7	1.6	2	3	12	1.4
CPSI	41.38	0	70	560	693	26.0	12.5	11.1	19.2	8.6	7.7	3.4	2.3	2.2	62	4	17	0.8
Median		0 %	80 %			32.1 x	22.4 x	19.7 x	17.9 x	11.3 x	10.0 x	3.7 x	3.1 x	2.9 x	9 %	7 %	15 %	1.4 x
Mean		0	81			31.5	20.4	17.9	19.1	11.7	10.6	3.3	3.0	2.8	17	7	16	1.3

# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

**FT Partners has advised on some of the most prominent transactions in the Healthcare and Insurance IT sectors**

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>renaissance</b> in its sale to</p> <p><b>wex</b> for a total consideration of</p> <p><b>\$ 80,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> 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><b>ACCRETIVE HEALTH</b> results providers trust in its</p> <p><b>\$138,000,000</b> <b>Initial Public Offering</b> valuing the equity at approximately</p> <p><b>\$ 1,200,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> 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><b>Performant</b> in its</p> <p><b>\$93,150,000</b> <b>Initial Public Offering</b> valuing the equity at approximately</p> <p><b>\$ 453,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>AmWINS Group, Inc.</b> in its growth recapitalization by</p> <p><b>NMC</b> NEW MOUNTAIN CAPITAL LLC valued at approximately</p> <p><b>\$ 1,300,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive Strategic and Financial advisor to</p> <p><b>ZYWAVE</b> in its sale of <b>Zywave Insurance Solutions</b> to</p> <p><b>AURORA CAPITAL GROUP</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>insureon</b> in its \$30mm equity capital raise led by</p> <p><b>OAK HC/FT</b></p> <p><b>\$ 31,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>aplifi</b> We Simply Selling Insurance in its sale to</p> <p><b>iPipeline</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>square trade</b> protection plans in its recapitalization by</p> <p><b>BainCapital</b> BainCapital Ventures of approximately</p> <p><b>\$ 238,000,000</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>SAFE-GUARD</b> on its sale to an Affiliate of</p> <p><b>Goldman Sachs</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>insureon</b> in its acquisition of</p> <p><b>IN insurance NOODLE</b> a subsidiary of</p> <p><b>Willis</b></p> <p><b>FINANCIAL TECHNOLOGY PARTNERS</b> The Only Investment Bank Focused Exclusively on Financial Technology</p>

# Overview of FT Partners

## FT Partners Advises on \$80,000,000 Sale of Benaissance

### Transaction Overview and Rationale

#### Overview of Transaction

- On October 15, 2015, Benaissance, LLC (“Benaissance” or the “Company”) announced it has entered into a definitive agreement to be acquired by WEX for \$80mm
- Headquartered in Omaha, NE, Benaissance is a leading provider of integrated Software-as-a-Service (SaaS) technologies and services for healthcare premium billing, payment and workflow management
  - Existing investors include Omaha-based, McCarthy Capital
- WEX is a leading, multi-channel provider of corporate payment solutions representing more than 9 million vehicles and serving a wide variety of business sectors
- The transaction is expected to close in the fourth quarter of 2015 and is subject to applicable regulatory approvals and other customary closing conditions

#### Significance of Transaction

- Represents a highly-attractive outcome for both Benaissance and WEX
- Combined resources and expertise of Benaissance and WEX position the Company extraordinarily well to further its leadership in the marketplace
- Enables WEX to provide an expanded and differentiated payments solution in order to grow its addressable market opportunity and wallet share in the healthcare market
- Benaissance will be integrated with WEX’s existing Evolution1 platform creating an opportunity for potential synergies as the businesses already share a number of mutual partners and customers

#### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Benaissance and its Board of Directors
- Transaction highlights FT Partners’ continued success advising leading companies and generating highly successful outcomes in the Healthcare / Benefits IT and Services space

### Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*



*for a total consideration of*

**\$80,000,000**

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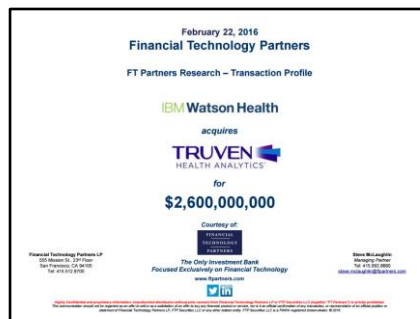
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# Overview of FT Partners

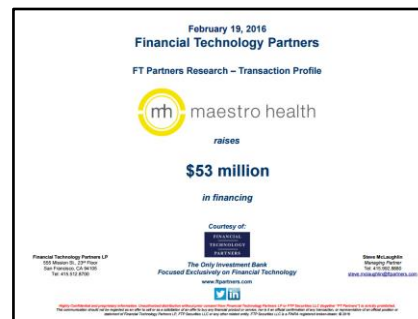
## Selected FT Partners' Research (click to view)



**Wipro Acquires HealthPlan Services for \$460 million**



**IBM Watson Health Acquires Truven Health Analytics for \$2.6 billion**



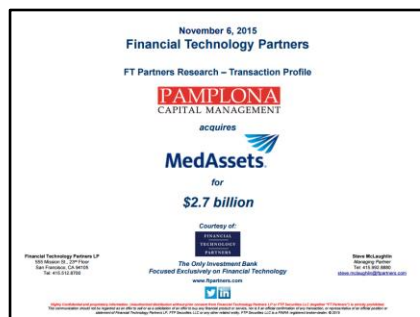
**Maestro Health Raises \$53 million in Financing**



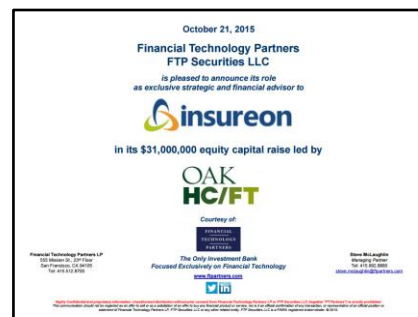
**New Mountain Capital Acquires Equian for \$225 million**



**Bright Health Raises \$80 million in Series A Financing**



**Pamplona Acquires MedAssets for \$2.7 billion**



**Insureon Raises \$31 million in Series B Led by Oak HC/FT**



**Benaisance's Sale to WEX for \$80 million**

*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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.*

# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

*FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition*



M&A Advisor Awards

2016	<ul style="list-style-type: none"> <li>■ <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>



Institutional Investor Annual Ranking

2015	■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List
2006-2008	■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology



Middle Market Financing Awards

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>

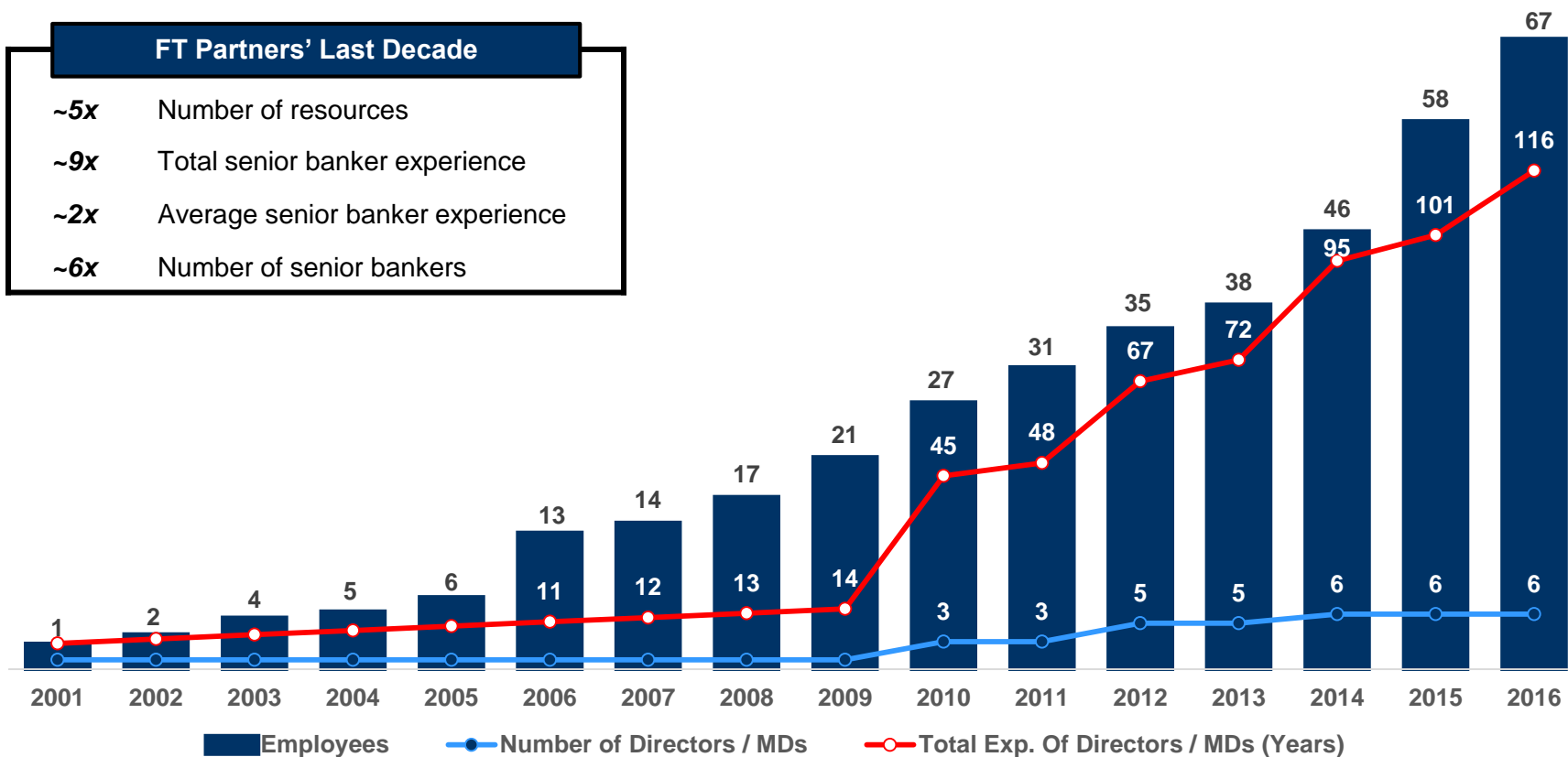
Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

# Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

## FT Partners' Last Decade

- ~5x Number of resources
- ~9x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers



## Avg Years of Director / MD Experience

6 7 8 9 10 11 12 13 14 15 16 13 15 16 17 19



# Overview of FT Partners

## The FT Partners Senior Banking 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>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>21</b>
<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>	<b>21</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN &amp; HPY among others</li> </ul>	<b>20</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with J.P. Morgan and UBS</li> <li>Formerly Global Head of Strategy at First Data</li> </ul>	<b>18</b>
<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>	<b>14</b>
<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>	<b>10</b>