

# FT PARTNERS FINTECH INDUSTRY RESEARCH

March 27, 2019



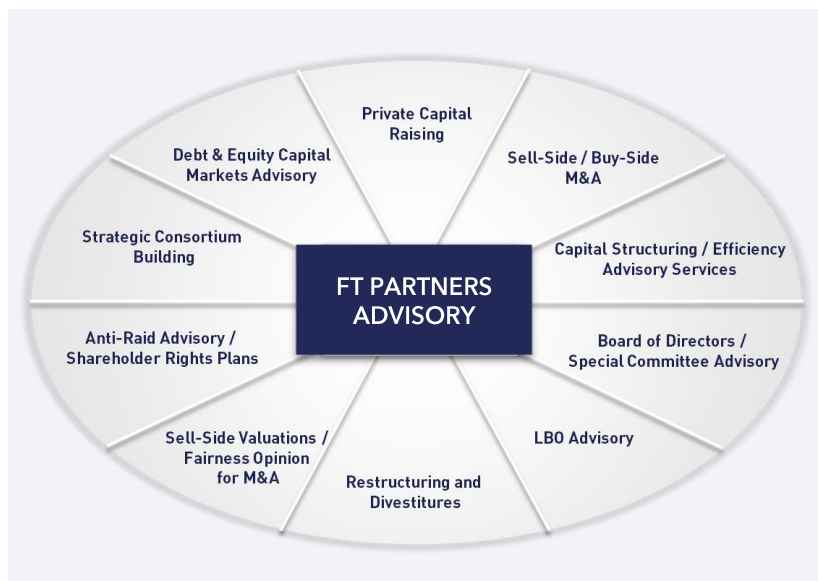
## Bridgepoint Acquires Majority Stake in Kyriba, Valuing the Company at \$1.2 billion



## 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"**

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2019

**SUBSCRIBE**



## Transaction Summary

### Transaction Summary

- On March 27, 2019, Kyriba announced that it is in advanced talks with Bridgepoint to receive a \$160 million round of investment
  - The deal will give Bridgepoint a majority stake in the business and values Kyriba at \$1.2 billion
  - Daher Capital, Iris Capital and Kyriba Chairman and CEO Jean-Luc Robert will remain investors in the Company
- Kyriba is one of the global leaders in the Cloud Treasury and Finance Solutions space
- Kyriba had a record year of growth in 2018, surpassing \$110 mm in revenue and netting 229 new clients
  - The transaction implies a 10.9x 2018 EV / Revenue multiple
- The Company will use the investment to enhance product development, customer support, and expand its ecosystem
  - Kyriba will specifically invest \$60 million into product innovation over the next two years
- In January, Kyriba announced its plans to acquire FiREapps, a leader in enterprise currency management, which will create the industry's most robust, end-to-end solution for managing FX risk

### Selected Financing History

Date	Size (\$ mm)	Selected Investor(s)
03/22/19	\$160	Bridgepoint Development Capital
09/27/17	45	Sumeru Equity Partners, Bpifrance, Iris Capital, Daher Capital, HSBC Innovation
12/03/16	23	Bpifrance, Mitsubishi UFJ Capital, HSBC Innovation, Daher Capital, ORIX Growth Capital
04/07/15	21	HSBC Innovation Investments
06/28/13	18	Daher Capital, BRED Banque Populaire, Iris Capital Management
10/05/10	11	Iris Capital, Bred Banque Populaire

### Transaction Commentary

*"Bridgepoint will help us fulfill our mission of enabling CFOs and treasury executives to be more agile and efficient in managing their global cash and liquidity. In today's complex and highly volatile business environment, finance leaders need real-time visibility and pinpoint control over their cash operations to maximize growth and opportunity."*

**kyriba**<sup>™</sup>

Jean-Luc Robert  
CEO



*"Kyriba is a fast-growing company with an impressive track record of double-digit expansion and is the global market leader in cloud-based treasury management software solutions. With a market-leading offering and leadership position in the French and US markets, Kyriba is now well positioned to expand globally and we anticipate that further investment in R&D in particular will support its development in providing clients with comprehensive, end-to-end liquidity management solutions."*

**Bridgepoint**

Andrew Sweet  
General Partner



## Kyriba Overview



### Company Overview



**Chairman & CEO:** Jean-Luc Robert

**Headquarters:** San Diego, CA

**Founded:** 2000

- Kyriba is a developer of a cloud-based treasury and cash management software designed to help in supply chain finance and risk management operations
- The Company's treasury and cash management software offers cash positioning, forecasting management, automated general ledger posting, investment portfolio reporting, bank statement collection, bank and ledger reconciliations facilitation services, enabling corporate treasurers and finance teams to make strategic investment decisions and improve financial controls

### Selected Partnerships



### Product Overview

#### Treasury Management



Provides CFOs and treasurers with the visibility and reporting they need to optimize cash and liquidity, control bank accounts, deliver compliance, and better manage in-house banking and financial transactions

#### Payments



Allows organizations to manage their global payment processing securely and efficiently with automated workflows, while offering a wide range of payment types

#### Risk Management



Enables CFOs to gain a clearer view of their global risk exposures, manage counterparty limits, achieve derivative and hedge account—and ultimately make more effective risk management decisions

#### Working Capital



Provides robust working capital programs that combine scalable technology, expert teams, and key services such as supplier onboarding

#### Control & Compliance



Helps CFOs and treasurers strengthen financial controls, including robust application security features, sanctions list screening, digital signatures and industry-first capabilities for real-time payments fraud detection

# Bridgepoint Acquires Majority Stake in Kyriba

FT PARTNERS RESEARCH



## Bridgepoint Overview

### Overview



**Andrew Sweet**  
Partner



**Raoul Hughes**  
Partner

### Selected Locations

- London, UK
- Stockholm, Sweden
- Paris, France
- New York, NY

### About

- Founded in 1984, Bridgepoint is one of the largest private equity firms in Europe, with over €20bn in total assets
- Bridgepoint Development Capital focuses on buy-outs and growth capital investments, typically in businesses valued between €20 million and €150 million
- The team has completed over 50 transactions in this size range in the last 10 years, including cross-border bolt-on acquisitions
- The fund invests across all sectors but has a particular focus on five core industry sectors, where they have a good network and understanding of the market dynamics

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$6,750 mm
<b>Fund Raised:</b>	2017
<b>Investment Range:</b>	\$50—500 mm
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Majority; Minority
<b>Geography:</b>	Europe
<b>Transaction Type:</b>	Buyout, Growth
<b>Industry Focus:</b>	Media & Technology, Business Services, Consumer & Leisure, Healthcare & Life Sciences, Industrials

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
03/19	Kyriba (Buyout)	\$160	NA	FMS
01/17	Zenith Vehicle Contracts (Buyout)	968	NA	Bnkg
04/16	Calypso Technology (Buyout)	NA	NA	CapMkts
01/15	eFront (Buyout)	339	NA	CapMkts
04/14	Trustly (PE Growth)	30	NA	Pymts
08/14	Moneycorp (Buyout)	352	NA	Pymts
01/12	Quilter (Buyout)	273	NA	CapMkts
03/05	Clinical Solutions (Buyout)	31	NA	HCIT
11/05	1 <sup>st</sup> Credit (Buyout)	132	NA	Bnkg

1) *Italics indicate preferred control / geography.*

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

3) Deal Amount in mm.

## Financial Management Solutions Sector

*FT Partners has the experience and capabilities to generate outstanding outcomes for a wide breadth of companies that provide Financial Management Solutions*



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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



AvidXchange's \$300 million Series F Financing Led by Mastercard



Billtrust's \$50 million Minority Financing



ContaAzul's \$30 million Series D Financing



Feedzai's Series C Financing



Anaplan Completes its IPO Raising \$264 million



UiPath Raises \$225 million in Series C Financing



Paychex Acquires Oasis Outsourcing for \$1.2 billion



General Atlantic Acquires Majority Stake in Invoice Cloud

[VIEW MORE FT PARTNERS RESEARCH](#)

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Selected Transactions - Superior Industry Knowledge and Execution History

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CAYAN</b></p> <p>in its 100% cash sale to</p> <p><b>TSYS</b></p> <p>for total consideration of approximately</p> <p><b>\$1,050,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Davidxchange</b></p> <p>in its Series F minority financing from</p> <p><b>mastercard</b></p> <p><b>TEMASEK</b></p> <p><b>THIEL</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CHROMERIVER</b></p> <p>in its Series D investment from</p> <p><b>Great Hill PARTNERS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 100,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Davidxchange</b></p> <p>in its acquisition of</p> <p><b>STRONGROOM</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>feedzai</b></p> <p>in its Series C financing for a total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>wave</b></p> <p>in its financing, including investment from</p> <p><b>SC</b> <b>CPV</b> <b>OMERS</b></p> <p>for approximately</p> <p><b>\$ 10,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic advisor to</p> <p><b>BROWZ</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 10,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>INSURANCE TECHNOLOGIES</b></p> <p>in its sale to</p> <p><b>MOELIS CAPITAL PARTNERS</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>GreenSky</b></p> <p>in its investment from</p> <p><b>PIMCO</b></p> <p>for total consideration of</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>taulia</b></p> <p>in its investment from</p> <p><b>QUESTMARK PARTNERS</b> <b>zouk BBVA edbi</b></p> <p>for total consideration of approximately</p> <p><b>\$ 65,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>KUBRA</b></p> <p>in its 80% majority sale to</p> <p><b>HEARST corporation</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ShareholderInSite</b></p> <p>in its sale to</p> <p><b>IPREO</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Performant</b></p> <p>in its debt financing led by</p> <p><b>MADISON CAPITAL FUNDING</b></p> <p>Totalling approximately</p> <p><b>\$ 148,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p><b>iPayTechnologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>MERCURY</b></p> <p>in its cash sale to</p> <p><b>vantiv</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CUSTOM HOUSE</b></p> <p>in its sale to</p> <p><b>WESTERN UNION</b></p> <p>for total cash consideration of approximately</p> <p><b>\$ 370,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>YAPSTONE</b></p> <p>POWERING PAYMENTS</p> <p>in its Series C financing led by</p> <p><b>Premji Invest</b></p> <p>for total consideration of approximately</p> <p><b>\$ 71,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ATD</b></p> <p>in its sale to</p> <p><b>citi</b></p> <p>for cash and stock consideration of approximately</p> <p><b>\$ 680,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET ONE</b></p> <p>in its cash sale to</p> <p><b>wex</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>R1</b></p> <p>in its</p> <p><b>\$138,000,000</b></p> <p><b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 1,200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p><b>globalpayments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>


# 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

Representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 stone <sup>co</sup>	\$1,400,000,000	Accel DST VISA ANT FINANCIAL
 GreenSky™	1,010,000,000	ICONIQ RCP REVERENCE CAPITAL PARTNERS TEMASEK
 MERCURY®	420,000,000	BainCapital PRIVATE EQUITY TPG PIMCO
 GreenSky™	300,000,000	BainCapital VENTURES CDPQ Great Hill PARTNERS
 avidxchange	300,000,000	capitalG CIBC Scotiabank®
 avidxchange	253,000,000	nyca QED INVESTORS Redpoint
 liquidnet	250,000,000	KeyBank WELLINGTON MANAGEMENT 乾源资本 BBVA
 square trade protection plans	238,000,000	maveron Santander InnoVentures nabventures nab
 GreenSky™	200,000,000	ADAMS STREET PARTNERS Elavon BV THIEL
 nmi	150,000,000	khosla ventures mastercard PayU edbi
 stone <sup>co</sup>	145,000,000	QUESTMARK PARTNERS SUMMIT PARTNERS
 ADDEPAR	140,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
 Kabbage	135,000,000	
 Remitly	115,000,000	
 TradingScreen SIMPLIFYING GLOBAL MARKETS®	110,000,000	
 stone <sup>co</sup>	100,000,000	
 POYNT	100,000,000	
 CHROMERIVER	100,000,000	
 NEXT INSURANCE	83,000,000	

## FT Partners Advises AvidXchange in its Series F Financing

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

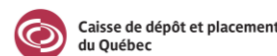
- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners'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

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series F minority investment from*



**TEMASEK**

**THIEL**

*for total consideration of*

**\$ 300,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Billtrust on its Minority Financing

### Overview of Transaction

- On May 25, 2017 Billtrust announced it has raised \$50 million in a minority financing round from Riverwood Capital
  - Riverwood joins existing investors, Edison Partners, Goldman Sachs and Bain Capital Ventures
- As part of this financing, Francisco Alvarez-Demalde of Riverwood joined Billtrust's Board of Directors
- Billtrust is the pioneer of payment cycle management, helping clients automate and accelerate their accounts receivable (AR) processes to increase cash flow, improve operational efficiency and increase customer satisfaction
- Riverwood Capital is a private equity firm that invests in high growth technology companies

### Significance of Transaction

- The transaction will further help Billtrust expand as the leading independent provider of payment cycle management solutions
- Firmly positions the Company to continue to grow its core business (Quantum Payment Cycle Management) with expanded services as well as pursue opportunistic acquisitions and continue global expansion

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Billtrust and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued leadership in the Financial Management Solutions space

### Financial Technology Partners LP FTP Securities LLC

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



*in its minority financing led by*



*for a total consideration of*

**\$ 50,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

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

### Overview of Transaction

- On June 30, 2015, Chrome River announced a \$100mm Series D financing round from Great Hill Partners
- Chrome River is a leading, independent, enterprise-grade SaaS corporate expense control solution provider
- The Company's integrated expense and invoice offerings are built on a scalable, flexible platform that delivers best-in-class solutions to mid-size and multinational corporations
- Great Hill Partners is a leading middle market private equity firm with over \$3.8 bn in capital under management
- Bain Capital Ventures maintains a significant ownership stake in the Company

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**CHROME RIVER**

*in its Series D investment from*

**Great Hill  
PARTNERS**

*for total consideration of approximately*

**\$ 100,000,000**

**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

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>24</b>
<b>Kate Crespo</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>17</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>22</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>13</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>19</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>16</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 and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>23</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former Economist at the Federal Reserve Bank</li> </ul>	<b>21</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>17</b>