

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 19, 2018



Experian (LSE: EXPN) Acquires Compuscan for \$263 million



Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 17 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

FINTECH RESEARCH & INSIGHTS

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information



Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"



THE M&A ADVISOR

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

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Experian Acquires Compuscan for \$263 million

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Transaction Overview



Transaction Summary

- On December 10, 2018, Experian (LSE: EXPN) announced that it has agreed to acquire South-Africa based Compuscan for approximately \$263 million
 - The Company is being sold by Actis, the majority shareholder following its acquisition in 2014
 - The acquisition includes Scoresharp, Compuscan's credit risk management consultancy
- Established in 1994, Compuscan provides credit information and decision analytics services across South Africa, Botswana, Namibia, Lesotho, Ethiopia, Uganda, the Philippines and Australia
 - The Company also provides marketing services, loyalty and rewards solutions, and free credit reports for consumers
- The acquisition will enhance Experian's service in the South African market, as well as create opportunities for growth across Africa
 - Compuscan's analytics and credit scoring solutions and will strategically compliment Experian's Ascend financial services platform
- Compuscan is expected to reach \$35 mm in revenue for 2018 and \$38 mm in 2019 – comparatively, Experian currently generates \$40 mm in revenue in South Africa
 - The transaction is expected to be accretive to Benchmark EPS in the first full year of ownership

Transaction Multiples

7.5x
EV / 2018E Revenue

6.9x
EV / 2019E Revenue

Buyer Commentary

"We have a long track record of investment in South Africa, where for many years we have helped businesses thrive through the provision of credit data and decisioning tools. Millions of people across Africa need access to financial services. By combining forces with Compuscan, we will be better positioned to serve the people and businesses of this region and be an enabler of growth in consumer and business credit, identity management and financial inclusion. This is an important transaction for our business in South Africa and will provide opportunities more broadly across the African continent."



Brian Cassin
CEO



"South Africa is a vital hub for our regional strategy and the proposed acquisition is just one of the investment we're making to build our presence here. We recently confirmed the upcoming launch of our new analytics platform Ascend across EMEA, with South Africa planned to be one of the first markets to benefit from its arrival. We're excited about the potential of this acquisition not only to accelerate our innovation plans, but also to use the combined Compuscan, Scoresharp and Experian organization to help drive financial inclusion across Africa"



Charles Butterworth
Managing Director



"When we joined forces with Compuscan, we knew that we were backing an exceptional team with an aligned ambition. We are extremely proud of what has been achieved together, it has been a wonderful journey."



Ali Mazanderani
Partner



Experian Acquires Compuscan for \$263 million

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Compuscan Overview



Company Overview



CEO:	Remo Lenisa
H.Q. Location:	Stellenbosch, South Africa
Founded:	1994

- Based in South Africa, Compuscan is a full-service credit bureau and information services provider
 - The Company offers comprehensive solutions backed by data and analytics from credit scoring to loyalty and rewards
- Compuscan aims to help companies improve by minimizing risk and highlighting areas of opportunity while similarly helping consumers manage and improve their financial health
- The Company offers its services throughout nine countries: South Africa, Botswana, Namibia, Lesotho, Ethiopia, Uganda, the Philippines and Australia

Compuscan holds credit information on:

26 million people **200,000** businesses

in South Africa
representing **56%** of the population

Products & Solutions Overview



Credit Bureau Services

- Scores and ratings
- Predictors and credit management tools
- Verification and reporting



Decision Analytics

- Predictive modelling
- Software services
- Consulting services



Marketing Services

- Customer insights
- Data enrichment
- Customer acquisition
- Customer engagement



Loyalty & Rewards

- All-in-one loyalty and rewards program, Encentivize
- Data-backed solutions



Compuscan Academy

- Wide variety of training courses for companies and individuals

Experian Acquires Compuscan for \$263 million

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Experian Overview



Company Overview



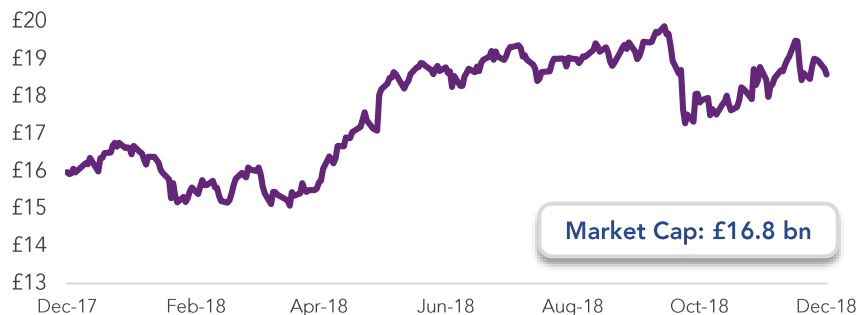
CEO: Brian Cassin

H.Q. Location: Dublin, Ireland

Founded: 1980

- Experian is a global provider of information solutions, analytical tools, and marketing services to aid clients in managing their commercial and financial decisions
- The Company offers services to both businesses and individuals, operating in four segments
 - Credit Services
 - Decision Analytics
 - Marketing Services
 - Consumer Services
- Experian helps businesses manage credit risk, prevent fraud, target marketing offers, and automate decision making

Stock Chart (LSE:EXPN)



Products & Solutions Overview



Business

- Customer Acquisition / Management
- Risk Management
- Fraud Management
- Debt Recovery
- Consulting
- Regulatory Compliance



Consumer

- Free Credit Score
- Credit Report
- Experian CreditLock
- Credit Monitoring
- 3 Bureau Credit Report and Scores
- Identity Theft protection



Small Business

- Manage Business Credit
- Check Consumer Credit / Qualify Leads
- Marketing
- Debt Collection System

Experian Acquires Compuscan for \$263 million

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Experian's FinTech Acquisition History



Date Announced	Target	Amount	Sector
12/11/18	Compuscan	\$263	Banking Tech
03/19/18	CLARITY SERVICES INC.	NA	Banking Tech
03/15/18	ClearScore	385	Banking Tech
04/16/16	CS ID	360	Banking Tech
01/04/16	KREDIIDIINFO	NA	Banking Tech
11/06/13	PASSPORTHEALTH COMMUNICATIONS INC.	850	FinTech Healthcare
10/01/13	41STPARAMETER	324	Banking Tech
04/03/13	Decisioning Solutions	NA	Financial Management Solutions
06/28/11	mpv Medical Present Value	185	FinTech Healthcare
05/03/11	Computec	380	Banking Tech
09/21/10	Mighty Net	208	Banking Tech

New FT Partners Research – Beyond the Credit Score

Beyond the Credit Score: What's Next in Consumer Credit Management



Click pictures to view report

[FT Partners' report](#) provides an in-depth look at the consumer credit space. Today, while many companies offer free credit scores, few offer free credit monitoring, and even fewer offer key insights about what impacts consumers' credit worthiness. After getting access to their credit scores, consumers are often at a loss of what to do and are largely left on their own to make important credit decisions. This contrasts with the asset side of consumers' balance sheets where financial advisors and, increasingly, robo advisors are using data and analytics to alleviate consumers of the burden of making investment decisions for their specific goals. Consequently, we expect financial service providers to move beyond offering free access to credit information and move towards providing complete credit lifecycle management solutions.

Additional highlights of the report include:

- History of the free credit score and new trends in the credit and PFM space
- Consumer FinTech landscape including multiple sub-categories
- Exclusive interviews of executives in the space
- Proprietary list of financing and M&A transactions
- Detailed company profiles of both private and public players

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners' Research – *Click to View*



GreenSky Raises \$1 billion in its IPO



Zafin's Strategic Alliance with and Sale of Professional Services Assets to Accenture



Deserve's Series C Financing Led by Sallie Mae



Vitruvian Partners' Investment in Deposit Solutions



Lufax Raises \$1.3 billion in Financing



Oriente Raises \$105 million in Financing



Plaid Raises \$250 million in Series Financing



Temenos Acquires Avoka for \$245 million


[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Strong International / Cross-Border Experience

FT Partners' global presence offers capabilities reaching far beyond North America, as demonstrated by our numerous international clients and successful transactions with international firms & investors

Target	Buyer / Investor	International Aspect
		 
		 
	  	
		
	  	 
	 	
		
		
		
	 	
	  	
		
		
		
		

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Track Record of Success Across the Banking Technology Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>GreenSky™</p> <p>in its minority investment from</p> <p>DST ICONIQ TPG</p> <p>for total consideration of</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 sole strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 sole strategic and financial advisor to</p> <p>Kabbage®</p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p>\$ 135,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>earnest</p> <p>in its Series E minority financing led by</p> <p>BV m</p> <p>for total consideration of</p> <p>\$ 75,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 sole strategic and financial advisor to</p> <p>MERCURY®</p> <p>in its cash sale to</p> <p>vantiv™</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 advisor to</p> <p>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>optimalblue</p> <p>in its sale to</p> <p>GTCR</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>WebEquity solutions™</p> <p>in its sale to</p> <p>Moody's</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 & IPO Advisor to</p> <p>EllieMae®</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 IPO Advisor to</p> <p>GreenSky™</p> <p>in its</p> <p>\$1,010,000,000 Initial Public Offering</p> <p>for a total enterprise value of</p> <p>\$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>SWIFT FINANCIAL</p> <p>in its sale to</p> <p>PayPal</p> <p>for approximately</p> <p>\$ 200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>CORILLIAN</p> <p>in its sale to</p> <p>Checkfree</p> <p>for approximately</p> <p>\$ 245,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>Nav</p> <p>in its Series E minority financing led by</p> <p>Experian</p> <p>with participation from</p> <p>for total consideration of</p> <p>\$ 38,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 advisor to</p> <p>CIBC</p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>customcredit systems</p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 sole strategic and financial advisor to</p> <p>L2C inc</p> <p>in its sale to</p> <p>TransUnion™</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT PARTNERS</p> <p>with additional participation from</p> <p>for approximately</p> <p>\$ 35,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>INSIKT</p> <p>in its Series D financing led by</p> <p>Coppel</p> <p>with participation from</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>PROSPER</p> <p>in its Series G financing from an investment fund co-managed by</p> <p>FinEX ASIA</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>FLEET/ONE</p> <p>in its cash sale to</p> <p>WEX</p> <p>for total consideration of approximately</p> <p>\$ 369,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>jack henry & ASSOCIATES INC.</p> <p>in its acquisition of</p> <p>iPay Technologies</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

Strong Track Record of Success in the Credit / Alternative Lending Space

White Label Loan Management

Financial Technology Partners LP
FTP Securities LLC

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

INSIKT

in its Series D financing led by

Coppel

with participation from

revolution FIRSTMARK Colchis

for total consideration of

\$ 50,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
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Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
exclusive role as financial advisor to

GreenSky

in its minority investment from

DST ICONIQ

TPG WELLINGTON
MANAGEMENT

for total consideration of

\$ 300,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to

capitalG

in its lead investment in

credit karma

with additional participation from

TIGER SIG Ribbit Capital

for approximately

\$ 85,000,000

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SMB Credit Tools / Financing

Financial Technology Partners LP
FTP Securities LLC

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

Nav

in its Series B minority financing led by

experian

with participation from

宜信 CreditEase 宜信 CreditEase POINT72 VENTURES 宜信 CreditEase KPCB 宜信 CreditEase Tencent 腾讯

for a total consideration of

\$ 38,000,000

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Peer-to-Peer Lending

Financial Technology Partners LP
FTP Securities LLC

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

PROSPER

in its loan purchase agreement with a
consortium of institutional investors

Affiliates of

NEW RESIDENTIAL Jefferies

THIRD POINT

for up to

\$ 5,000,000,000

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TECHNOLOGY
PARTNERS

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SaaS-based Loan Origination

Financial Technology Partners LP
FTP Securities LLC

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

WebEquity
solutions™

in its sale to

Moody's

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SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
role as advisor to

Kabbage

in its Series E minority financing led by

RCP REVERENCE CAPITAL PARTNERS ING

Santander InnoVentures Scotiabank

for total consideration of

\$ 135,000,000

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Supplier Finance Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to

taulia

in its investment from

QUESTMARK PARTNERS

zouk BBVA edbi

for total consideration of approximately

\$ 65,000,000

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FT Partners Advises DataX on its Sale to Equifax

Overview of Transaction

- DataX has been acquired by Equifax
- Headquartered in Las Vegas, NV, DataX is one of the fastest growing alternative data credit reporting agencies, offering premier financial management solutions to businesses through a suite of advanced products focused on mitigating risk and improving profitability
- Equifax (NYSE:EFX) uses unique data, analytics and technology to help organizations and individuals make more informed business decisions
- Through the acquisition, DataX and its employees are now part of the Equifax Banking and Lending division

Significance of Transaction

- DataX's data assets complement the Equifax core credit database adding alternative credit and payment data, analytics and identity solutions on underbanked consumers to the installment loan, rent-to-own and lease-to-own markets
- The acquisition of DataX also complements other unique Equifax data assets that help provide greater depth and reach to those seeking credit

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to DataX
- This transaction highlights FT Partners' versatility and expertise across the FinTech universe and exhibits its position as the "Advisor of Choice" to the highest quality FinTech Companies

Financial Technology Partners LP FTP Securities LLC

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

The DataX logo features the word "DATA" in a bold, blue, sans-serif font, followed by "X" in a larger, stylized blue font. A yellow and orange swoosh graphic is positioned behind the "X".

in its sale to

The Equifax logo consists of the word "EQUIFAX" in a bold, red, sans-serif font.The logo for Financial Technology Partners is a dark blue rectangle with the words "FINANCIAL", "TECHNOLOGY", and "PARTNERS" stacked vertically in white, uppercase, sans-serif font.

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FT Partners Advises L2C on its Sale to TransUnion

Overview of Transaction

- On October 31st, 2014, L2C, Inc. ("L2C") was acquired by TransUnion
- Backed by QED and Core Innovation Capital, L2C leverages alternative payment and asset data to create new predictive credit, marketing and collection scores for over 220 million Americans
- Financial terms of the transaction were not disclosed

Significance of Transaction

- The acquisition of L2C by TransUnion allows the bureau to become a leader in scoring individuals in a historically unaddressed, but rapidly growing market (underbanked, subprime and new to credit)
- L2C's ability to provide predictive scores on more than 90% of customers will be combined with TransUnion's rental information and CreditVision® suite of services to help lenders get a more accurate picture of underbanked consumers and subsequently, the credit rates they deserve

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to L2C 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 stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading credit and lending technology firms

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in its sale to



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FT Partners Advises Nav on its Series B Financing

Overview of Transaction

- On May 3, 2017, Nav announced it has raised \$13 million in additional Series B financing, increasing the round to \$38 million
 - The round expansion was led by Goldman Sachs Principal Strategic Investments group with participation from CreditEase FinTech Investment Fund, Point72 Ventures and Clocktower Technology Ventures
- On September 21, 2016 Nav initially raised \$25 million in Series B equity financing led by Experian with participation from existing investors including Kleiner Perkins Caufield & Byers and Crosslink Capital
 - Nav and Experian also announced a strategic partnership to provide SMBs greater transparency into their business and personal credit data, along with instant access to their most-qualified financing options
- Nav enables SMBs to manage their entire credit and financial profile and provides access to financing and business services through its marketplace offerings
- Experian is a leading global information services company, providing data and analytical tools to help businesses manage credit risk, prevent fraud and automate decision making

Significance of Transaction

- The transaction capitalizes on Nav's strong growth and traction and firmly positions the Company to expand its marketplace offerings and continue to disrupt the credit and financing space
- The strategic partnership allows Nav to combine Experian's deep levels of data on consumers and businesses with its industry leading platform, empowering SMBs with technology to improve their credit and streamline access to funding

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Nav and its Board of Directors
- Transaction demonstrates FT Partners' continued success advising on financings for leading, world class Financial Technology companies

Financial Technology Partners LP FTP Securities LLC

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

Nav

in its Series B minority financing led by

experian

with participation from



for a total consideration of

\$ 38,000,000

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FT Partners Advises Google Capital on its Lead Investment in Credit Karma

Overview of Transaction

- On March 12, 2014, Credit Karma announced it closed an \$85 mm equity round led by new investor Google Capital (now known as CapitalG)
- David Lawee, Partner at Google Capital, will join Credit Karma's Board
- Credit Karma's existing investors, Ribbit Capital and Susquehanna Growth Equity, also participated in the round, as well as new investor, Tiger Global Management
- The investment follows a year of exponential growth for Credit Karma, including triple-digit percentage growth in site membership, revenue and headcount
- Credit Karma is a consumer finance and technology company that provides more than 20 million consumers with free access to their credit scores and free monitoring of their credit and financial accounts
- Google Capital is a growth equity fund backed by Google that invests in companies that use technology to change the way people experience the world

Significance of Transaction

- Credit Karma will use the new capital to invest heavily in new, free services to help consumers understand and manage their finances
- Additional capital also supports continued efforts to make finding and applying for new financial services products intelligent and seamless
- Credit Karma also plans on accelerating employee hiring in order to meet these goals

FT Partners' Role

- FT Partners served as the advisor to Google Capital on its lead role in the investment
- Highlights FT Partners' continued success in advising a broad range of top-tier financial investors

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as advisor to

capitalG

in its lead investment in

credit karma

with additional participation from

TIGER
Tiger Global Management, LLC

SIG
SUSQUEHANNA
GROWTH EQUITY, LLC

Ribbit Capital

for approximately

\$ 85,000,000

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FT Partners Advises Credit Sesame on its Growth Financing

Overview of Transaction

- On October 25, 2017, Credit Sesame announced it has raised over \$42 million in equity and venture debt
 - The funding comes from existing and new investors including Menlo Ventures, Inventus Capital, Globespan Capital, IA Capital, SF Capital, among others, along with a strategic investor
- The \$42 million in funding is comprised of \$26.6 million in equity and \$15.5 million in venture debt, bringing the Company's total funding to over \$77 million
- Headquartered in Mountain View, CA, Credit Sesame was founded in 2011 and has provided credit and loan management tools to over 12 million members
 - The mobile and web solution provides consumers with tools to build a path to achieve financial wellness, including free access to their credit profile complete with their credit score, credit report grades, credit monitoring, interactive step-by-step tools and recommendations for better lending options

Significance of Transaction

- The funds will be used to accelerate the company's growth, hiring, and member acquisition, and to advance its analytics, robo-advisor and machine learning technologies
- A new strategic investor has also joined Credit Sesame's consortium of investors in this round and a separate strategic partnership may be announced in the near future that will allow millions more to benefit from Credit Sesame's services

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Credit Sesame in this transaction
- This transaction further demonstrates FT Partners' continued success advising both leading consumer FinTech brands as well as companies across the Credit / Lending Tech landscape

Financial Technology Partners LP FTP Securities LLC

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



in its growth financing with participation from



for total consideration of

\$ 42,000,000



*The Only Investment Bank
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Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

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

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

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

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



The Information

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



M&A Advisor
Awards

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

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

2012 Dealmaker of the Year

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

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

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

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

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

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

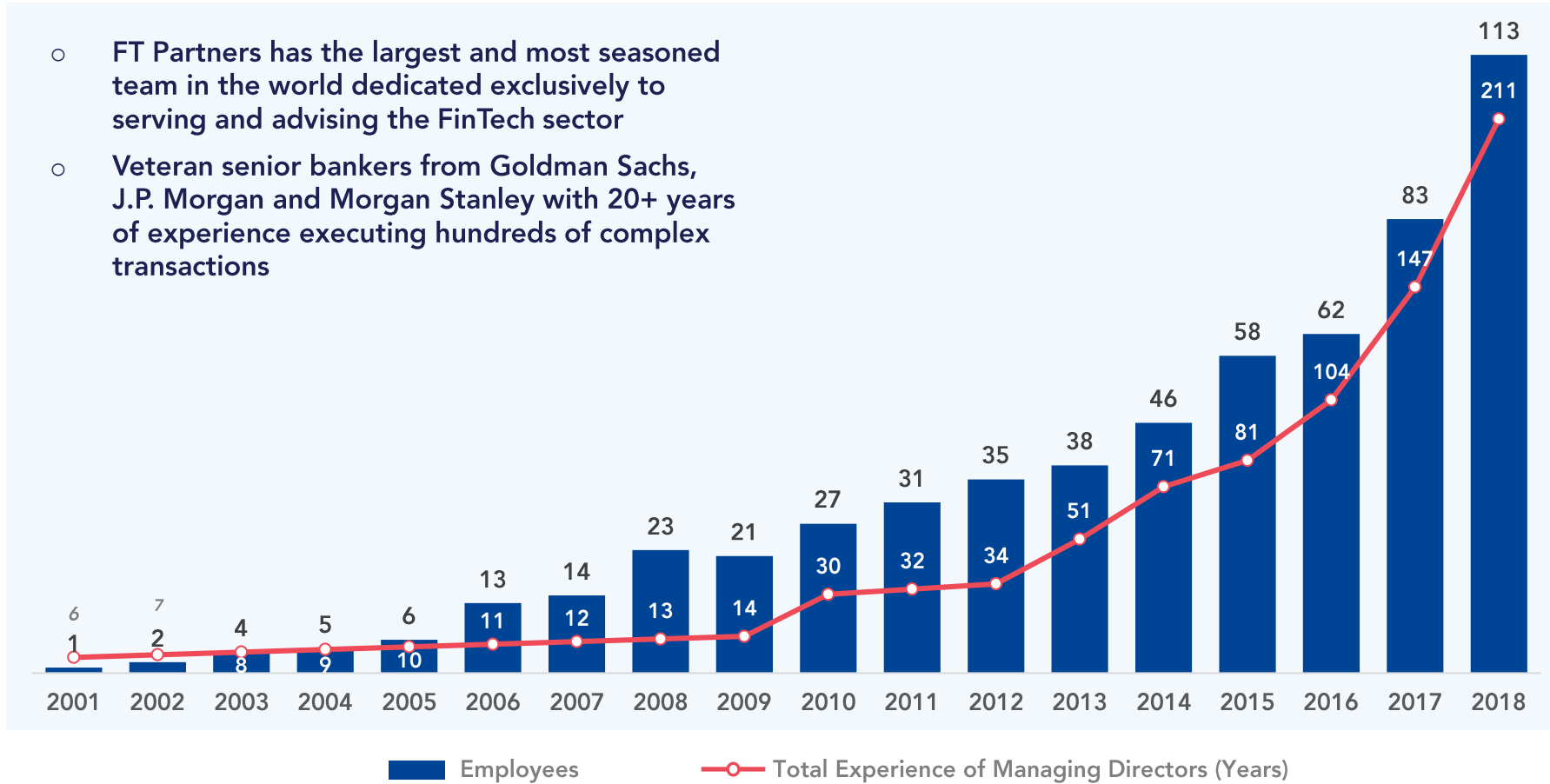
2007 Computer & Information Tech Deal of the Year, \$100 mm+

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

2004 Investment Bank of the Year

Platform of Choice for Clients and Bankers Alike

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



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Kate Crespo <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	16
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	18
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Practice Former Equity Research Analyst on #1 ranked team at UBS Former Economist at the Federal Reserve Bank 	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16