

May 26, 2016

Financial Technology Partners

FT Partners Research – Transaction Profile



raises

\$26 million

in financing led by



Courtesy of:



***The Only Investment Bank
Focused Exclusively on Financial Technology***

www.ftpartners.com



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TransferWise Raises \$26 million in Financing

Transaction Summary

Transaction Summary

- On May 25, 2016, TransferWise announced that it has a raised \$26 mm in additional funding
 - The round was led by investment manager Baillie Gifford, with participation from existing investors
 - Baillie Gifford has also invested in P2P lending platform Funding Circle
- This financing brings the valuation of TransferWise to approximately \$1.1 billion, according to TechCrunch
 - This valuation is marginally more than its reported \$1 billion valuation from last January when the Company raised \$58 mm
- TransferWise has raised a total of \$117 mm to date, including this transaction
 - Existing investors include Andreessen Horowitz, Valar Ventures, Index Ventures, Seedcamp and Sir Richard Branson
- The Company currently employees over 600 people in offices across the UK, Europe and US
- TransferWise plans to use the funds to expand its currency routes
 - Currently the Company provides 600 routes globally and plans to launch another 150
- TransferWise also plans to move into the small business money transfer market through a new offering called “TransferWise for Business”

Transaction Commentary



"After just five years, we've seen how much TransferWise can help people who need to move money internationally. People are now moving £500 million every month on TransferWise, that means they're saving themselves over £22 million."

"We want to bring TransferWise to everyone in the world who needs it. It's great to have Baillie Gifford on board to help us grow even faster."

Taavet Hinrikus
CEO, Co-Founder
TransferWise



"We're delighted to have invested in TransferWise. Its success to date shows how badly served consumers have been in the past and the real need for what TransferWise offers. The company's plans for the future are very exciting and the founders have built up an awesome team to deliver them."

Peter Singlehurst
Investment Manager
Baillie Gifford



TransferWise Raises \$26 million in Financing

TransferWise Overview



Company Overview

CEO: Taavet Hinrikus
Headquarters: London, England
Founded: 2012

- TransferWise enables consumers to send money abroad via their bank accounts directly or by using their debit cards
- The Company operates a peer-to-peer system for all of its transfers charging consumers a relatively small 0.5% fee and providing consumers with the “real” exchange rate, which represents the mid point between buy and sell rates on the global currency markets with no hidden fees or markup-ups
- TransferWise’s peer-to-peer system matches funds to other counterparties (users) in the opposite currency; instant conversions are available to/from EUR and GBP for 0.9%

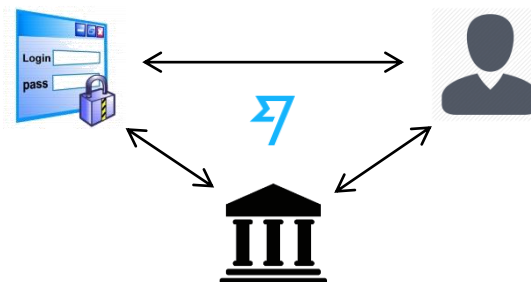
Transaction History

Date	\$ mm	Type	Acquirer / Investor (s)
05/25/16	\$26	Financing	Baillie Gifford
01/25/15	58	Financing	IA Ventures; Andreessen Horowitz; Seedcamp; Valar Ventures; Index Ventures
06/09/14	25	Financing	IA Ventures; Index Ventures; Valar Ventures; Kima Ventures
05/14/13	6	Financing	Valar Ventures
04/17/12	1	Financing	IA Ventures; Index Ventures

Source: Company website, FT Partners proprietary database, Capital IQ, Crunchbase.

Products & Services Overview

Easy & Intuitive



Depending on how much money is being transferred, users can log onto their bank's online system to transfer funds

Quick & Convenient



Recipients can expect to receive transfers within 2 to 3 working days

Mid-Market Rate



TransferWise’s fees are transparent; consumers get the mid-market rate and pay fees with a \$3 minimum on USD to GBP transfers

TransferWise Raises \$26 million in Financing

Baillie Gifford Overview

Overview



John Wilson
Co-CEO, Director,
Finance Officer



Tom Slater
Partner, Investment
Manager



John MacDougall
Partner



Andrew Telfer
Partner

Selected Location(s)

- Edinburgh, Scotland (HQ)
- London, UK
- New York, NY

About

- Founded in 1908 as an investment partnership seeking superior, long-term returns
- Provides services to institutional and individual investors as well as intermediaries, with international clients representing 62% of assets under management
- Employs 217 investment professionals who manage roughly \$182 bn in assets under management across 303 clients, including 9 of the 20 largest global pension funds
- Focuses on equity, fixed income and diversified strategies
- Began investing in private late-stage growth technology companies in December of 2014

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Investment Preferences

Investment Criteria

Fund Size:	NA
Fund Raised:	NA
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	North America, Europe, Asia
Transaction Type:	Growth, Secondary
Industry Focus:	Online, Internet Retail

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
05/16	TransferWise (<i>Later-Stage VC</i>)	\$26	NA	Pymts
01/16	Meituan-Dianping (<i>Early-Stage VC</i>)	3,300	NA	Pymts
01/16	Anaplan (<i>Series E</i>)	90	NA	FMS
01/16	Flatiron Health (<i>Series C</i>)	175	NA	HCIT
08/15	ZocDoc (<i>Series D</i>)	130	NA	HCIT
04/15	Funding Circle (<i>Series E</i>)	152	NA	Bnkg

Other Notable Technology Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
02/16	Souq.com (<i>Later-Stage VC</i>)	\$275	NA	E-Comm
01/16	Skyscanner (<i>PE Growth</i>)	192	NA	Online
11/15	Airbnb (<i>Series E</i>)	1,580	NA	Online
11/15	Ola (<i>Series F</i>)	500	NA	Online
11/15	Udacity (<i>Series D</i>)	105	NA	Edu
09/15	Thumbtack (<i>Series G</i>)	125	NA	Online
06/15	Spotify (<i>Series G</i>)	526	NA	Software
06/15	Home24 (<i>Later-Stage VC</i>)	135	NA	Online
12/14	Flipkart (<i>Series G</i>)	700	NA	E-Comm
12/14	SurveyMonkey (<i>PE Growth</i>)	250	NA	Online

1) *Italics* indicate preferred control / geography.
2) * denotes M&A exit; ** denotes IPO exit.
3) Deal Amount in mm.

Overview of FT Partners

Leading Advisor in the International Payments Sector

<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> Remitly</p> <p>in its growth financing led by</p> <p> STRIPE GROUP</p> <p>for total consideration of</p> <p>\$ 38,500,000</p> <p></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> Travellex CURRENCY SELECT</p> <p>in its sale of</p> <p> Global Blue</p> <p>for total consideration of</p> <p>A\$ 65,000,000</p> <p></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> Currencies Direct</p> <p>in its sale to</p> <p> Palamon <i>Capital Partners</i></p> <p>for a total consideration of</p> <p>\$310,000,000+</p> <p></p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p> azimo</p> <p>in its Series B financing led by</p> <p> frog <i>capital</i></p> <p>for approximately</p> <p>\$ 20,000,000</p> <p></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 Financial, Strategic and IPO Advisor to</p> <p> OZFOREX <i>FOREIGN EXCHANGE SERVICES</i></p> <p>in its</p> <p>Initial Public Offering</p> <p>valuing the equity at</p> <p>A\$ 480,000,000</p> <p></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> CUSTOM HOUSE</p> <p>in its sale to</p> <p> WESTERN UNION</p> <p>for total cash consideration of approximately</p> <p>US\$ 370,000,000</p> <p></p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
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Largest independent consumer-centric mobile money transmitter in the United States

Leading provider of electronic payment transaction processing services, including Dynamic Currency Conversion and Multi-Currency Processing

Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients

Global payment processing business providing internet and mobile-based inter-country consumer money transfer services

International payment specialist providing online international payment services for consumer and business clients

Leading independent provider of robust, multi-channel, international B2B payment solutions

Overview of FT Partners

Selected International Payments Transactions

FT Partners has advised on several of the most prominent transactions in the International Payments space

Selected FT Partners Deals Noted	Seller	Buyer / Investor(s)	Announce Date	Transaction Value (\$ in mm)
			04/26/16	\$39
			03/29/16	65
			08/11/15	310+
			06/15/15	20
			02/18/15	100
			01/25/15	58
			08/29/14	351
			05/10/14	244
		Sale / IPO	09/23/13	480
			07/05/11	971
			05/07/09	371

Overview of FT Partners

FT Partners Advises Remitly on its \$38.5 mm Financing

Transaction Overview and Rationale

Overview of Transaction

- On April 26th, Remitly (or the “Company”) announced its “Series C” investment led by Stripes Group LLC (“Stripes”)
- Remitly is the the largest independent digital money transmitter in the United States
- Headquartered in Seattle, Remitly has focused on the largest markets and built a proprietary network of banks and cash pickup locations to deliver funds quickly and securely overseas, while creating a scalable core remittance platform that offers unique features that deliver on promises to customers
- Stripes is a leading growth equity firm that invests in Internet, Digital Media, Software and Branded Consumer Products businesses around the world with a focus on partnering with market-leading companies with proven business models that are generating exceptional growth

Significance of Transaction

- The transaction demonstrates the increasing disruption within the money transfer space as consumers look for more cost effective, safe and efficient remittance options
- With the investment, Remitly will look to expand its product offering to new corridors and build out internal staff to help bolster operations

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Remitly 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
- This transaction demonstrates FT Partners’ continued success advising top-tier companies within the Payments and International Money Transfer sector

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in its growth financing led by



for total consideration of

\$ 38,500,000

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Overview of FT Partners

FT Partners Advises on Sale of Travelex Currency Select for A\$65,000,000

Transaction Overview and Rationale

Overview of Transaction

- On Tuesday, March 29th Travelex Group announced the sale of Travelex Currency Select ("Currency Select" or the "Business") to Global Blue for A\$65,000,000
- Currency Select is a leading provider of electronic payment transaction processing services including Dynamic Currency Conversion ("DCC"), Multi-Currency Processing ("MCP") and payment card acceptance
 - Currency Select was a stand-alone subsidiary of Travelex Group
 - Business headquartered in Sydney, Australia
- Global Blue is a leading financial services company, enabling retail transactions between merchants and foreign customers internationally
 - Global Blue is owned by Silver Lake and Partners Group
- The transaction is expected to close in 1Q16

Significance of Transaction

- Acquisition enables Global Blue to expand its DCC offering and provide partners with an enhanced set of products and services
- Allows Global Blue to expand into 8 new DCC markets across Asia Pacific and the Middle East; adds 50 world-class payment specialists to Global Blue's business
- Provides Currency Select resources in order to accelerate innovation, serve more customers and extend its global reach

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Travelex Group in this transaction
- Developed extensive marketing materials and financial analyses to highlight the unique aspects of the Business, and led all aspects of transaction execution
- Transaction highlights FT Partners' continued success advising leading companies and generating highly successful outcomes in the FX / International Payments space

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in its sale of



to



Global Blue

for total consideration of

A\$ 65,000,000



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Overview of FT Partners

FT Partners Advises on \$310,000,000+ Sale of Currencies Direct

Transaction Overview and Rationale

Overview of Transaction

- On August 11, 2015 Currencies Direct Holdings Ltd (“CDH” or the “Company”) announced its sale for \$310+mm to a buyer consortium formed by Corsair Capital and Palamon Capital Partners
 - Prior to the transaction, CDH was owned by the Azibo Group
- Headquartered in London, CDH is a leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients
 - Comprehensive international payment offering is available to clients both online and offline
- Corsair Capital and Palamon Capital Partners are leading, global private equity firms focused on financial services and European growth services, respectively
- The transaction is expected to close by the end of calendar year 2015 and is subject to applicable regulatory approvals and other conditions

Significance of Transaction

- Enables CDH to continue to accelerate its growth strategy in the international payments market
- Combined resources and expertise of CDH and the buyer consortium group position the Company extraordinarily well to further its leadership in the marketplace

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Currencies Direct and its Board
- Developed extensive marketing materials and financial analyses to highlight the unique aspects of the business, and led all aspects of transaction execution
- Transaction highlights FT Partners’ continued success advising leading companies and generating highly successful outcomes in the international payments space

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in its sale to



for a total consideration of

\$ 310,000,000+



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Overview of FT Partners

FT Partners Advises Azimo on its \$20,000,000 Series B Investment

Transaction Overview and Rationale

Overview of Transaction

- On June 15, 2015, Azimo announced the completion of its \$20 mm Series B financing led by Frog Capital
- Azimo is a world leader in online and smartphone-based money transfers — providing a fast, secure and low-cost alternative to legacy high street remittance services
- The Company, headquartered in London with additional offices in Poland, has the most comprehensive network of any digital player, sending money to over 200 countries, reaching 5 billion people with more than 80 different currencies
- Frog Capital is a leading growth capital investor focused on technology-led business in Europe

Significance of Transaction

- This investment signifies the ongoing disruption of the \$600 bn global remittance market in which Azimo generated a five-fold increase in the number of facilitated money transfers from the year prior
- Azimo will use the proceeds from the investment to continue its Pan-European growth and to target new markets in North America and Asia

FT Partners' Role

- FT Partners served as strategic and financial advisor to Azimo and its Board of Directors
- The transaction demonstrates FT Partners' continued ability to establish strong relationships with top international financial technology firms and assist them in achieving their long-term strategic goals
- This transaction also builds upon FT Partners' expertise in money transfer, having advised several clients previously in the sector

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strategic and financial advisor to*



in its Series B financing led by



for approximately

\$ 20,000,000



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Overview of FT Partners

FT Partners Advises OzForex on its A\$480,000,000 Sale & IPO

“FT Partners’ work in running our dual-track M&A and IPO process was flawless and I’d recommend them to any CEO in the financial technology space.

While headquartered half-way around the world, FT Partners was omnipresent in our global transaction process, both on the ground here in Australia and globally with 24x7 support.

Their entire team did a phenomenal job across the board.”

– Neil Helm, OzForex CEO

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Transaction Overview and Rationale

Overview of Transaction

- OzForex Group (“OzForex”) completed its Sale & Initial Public Offering and began to trade on the Australian Stock Exchange (“ASX”) under the ticker symbol OFX on October 11, 2013
 - A\$439mm offering, valuing the equity at A\$480mm
 - Stock closed first day of trading up ~30%
- Prior to the offering, OzForex was owned by Accel Partners, The Carlyle Group, Macquarie Bank and other founder / private investors

Significance of Transaction

- Transaction was a sale of ~100% of the equity of the company to a “club” of institutional investors, followed by an IPO (the largest IPO of an Australian company in 2013 to date)
 - Highly innovative “club-deal” structure allowed for reduced risk and certainty for existing investors
- Investors given the ability to sell ~100% of their interests in the Company; certain investors chose to retain a small portion of their ownership

FT Partners’ Role

- FT Partners served as exclusive Financial, Strategic and IPO Advisor to OzForex and its Board of Directors
- FT Partners managed the very unique dual-track M&A / sale and IPO process, effectively achieving an “M&A” outcome for shareholders in the public markets (~100% liquidity)
- FT Partners’ advisory role simplified and expedited the “time-to-market” period due to the significant amount of up-front work completed prior to the engagement of potential M&A sale buyers and underwriters
- FT Partners helped the Company create significant value by developing an extraordinarily detailed and comprehensive set of presentation materials to showcase the OzForex story for all interested parties

Source: Company materials, prospectus.

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in its

Initial Public Offering

valuing the equity at

A\$ 480,000,000



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Overview of FT Partners

FT Partners Advises on US\$370,000,000 Cash Sale of Custom House

Transaction Overview and Rationale

Overview of Transaction

- On May 7, 2009 Custom House, Ltd. ("Custom House") announced its sale to Western Union (NYSE: WU) for US\$370 million in cash
 - Represents 3.7x run rate revenues of about \$100 mm
- Custom House is the largest independent, international B2B payments provider in the world
- Custom House is backed by Great Hill Partners, one of the leading private equity firms across the financial technology sector
- The transaction is expected to close in the third quarter of 2009
- Western Union will finance this transaction with existing B/S cash

Significance of Transaction

- Transaction represents the largest, independent private equity-backed payments transaction in 2009
- This acquisition will allow Custom House to leverage its extensive online and offline international B2B payments solutions with Western Union's global footprint, strong brand and balance sheet to rapidly build market share and penetrate new opportunities around the globe
- Custom House is expected to provide a strong, diversified growth engine for Western Union outside of its core remittance business and will strengthen Western Union's presence in the SME segment globally
- The acquisition of Custom House supports Western Union's strategic plan by entering a new growth market and diversifying its product portfolio

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Custom House and its Board of Directors
- Transaction highlights FT Partners' strength in working with private equity-backed companies, as well as cross-border transactions
- Demonstrates FT Partners' ability to consummate transactions with strong valuations, despite an incredibly challenging economic environment

The sale of Custom House, a Great Hill Partners portfolio company, represents one of the most robust valuation multiples achieved by FT Partners since our inception

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



CUSTOM HOUSE

in its sale to



for a total cash consideration of

US\$ 370,000,000



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Overview of FT Partners

Proven Track Record of Success Across the Broader Payments Sector

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as 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</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>MERCURY®</p> <p>in its cash sale to</p> <p>vantiv</p> <p>for total consideration of approximately</p> <p>\$1,650,000,000</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>MERCURY®</p> <p>in its approximately 60% majority sale to</p> <p>SILVERLAKE</p> <p>for aggregate consideration of approx.</p> <p>\$ 900,000,000</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>KUBRA</p> <p>in its 80% majority sale to</p> <p>HEARST corporation</p> <p>\$ 350,000,000</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>OZFOREX</p> <p>in its</p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>A\$480,000,000</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>cardconnect.</p> <p>in its sale to</p> <p>FinTech Acquisition Corp (NASDAQ: FNTC)</p> <p>\$ 438,000,000</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 advisor to</p> <p>CIBC</p> <p>in its strategic investment in</p> <p>Delta</p> <p>with additional participation from</p> <p>MasterCard Bain Capital Ventures Alkermes</p> <p>for approximately</p> <p>\$70,000,000</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>VERUS</p> <p>in its sale to</p> <p>sage</p> <p>for cash consideration of approximately</p> <p>\$ 325,000,000</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>CentralPayment®</p> <p>in its Strategic Investment by</p> <p>TSYS®</p> <p>\$ 100,000,000+</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>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</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>nmi</p> <p>in its growth investment by</p> <p>BregalSagemount</p> <p>for a total valuation of nearly</p> <p>\$200,000,000</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>PROPAY®</p> <p>in its sale to</p> <p>TSYS®</p> <p>\$ 100,000,000+</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>TRANSFIRST®</p> <p>in its cash sale to</p> <p>V</p> <p>Vista Equity Partners from</p> <p>WCAS</p> <p>\$1,500,000,000</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>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</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>YAPSTONE®</p> <p>in its minority investment led by</p> <p>ACCEL PARTNERS</p> <p>For total consideration of approximately</p> <p>\$ 50,000,000</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>VeriFone</p> <p>in its</p> <p>\$177,000,000</p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 650,000,000</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>TRANSFIRST®</p> <p>First In Secure Electronic Payments</p> <p>in its debt financing co-led by</p> <p>Bank of America Merrill Lynch Deutsche Bank GE Capital</p> <p>totaling</p> <p>\$ 675,000,000</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>lynk</p> <p>in its sale to</p> <p>The Royal Bank of Scotland</p> <p>for cash consideration of approximately</p> <p>\$ 525,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Overview of FT Partners

Selected FT Partners' Research (click to view)

April 26, 2016

FINANCIAL TECHNOLOGY PARTNERS
FTP Securities LLC

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

Remitly

In its growth financing led by

STRIPE GROUP

for total consideration of

\$ 38,500,000

Courtesy of

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

www.ftpartners.com

Steve McLaughlin
Managing Partner
Tel: 415 502 5000
www.stevemclaughlin.com

Remitly Raises \$38.5 mm in Financing
led by Stripes Group

FT Partners Advises Heartland
in its Strategic Sale to Global Payments

April 25, 2016

Heartland

sale to

globalpayments

for total consideration of

\$ 4,500,000,000

Courtesy of

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Steve McLaughlin
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www.stevemclaughlin.com

Heartland \$4.5 bn Sale to
Global Payments

March 29, 2016

FINANCIAL TECHNOLOGY PARTNERS
FTP Securities LLC

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

Travellex

in its sale of

Travellex CURRENCY SELECT

to

Global Blue

Courtesy of

FINANCIAL TECHNOLOGY PARTNERS

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Steve McLaughlin
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www.stevemclaughlin.com

Travellex Currency Select \$65 mm
Sale to Global Blue

August 11, 2015

FINANCIAL TECHNOLOGY PARTNERS
FTP Securities LLC

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

Currencies Direct

in its sale to

Palamon and Corsair Capital

for a total consideration of

\$310,000,000+

Courtesy of

FINANCIAL TECHNOLOGY PARTNERS

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Steve McLaughlin
Managing Partner
Tel: 415 502 5000
www.stevemclaughlin.com

Currencies Direct \$310 mm Sale to
Palamon Capital Partners and Corsair Capital

FT Partners Advises CardConnect
in its acquisition by FNTC

March 7, 2016

cardconnect.

sale to

FinTech Acquisition Corp
(NASDAQ: FNTC)

for total consideration of

\$ 438,000,000

Courtesy of

FINANCIAL TECHNOLOGY PARTNERS

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Steve McLaughlin
Managing Partner
Tel: 415 502 5000
www.stevemclaughlin.com

CardConnect \$438 mm Sale to FinTech
Acquisition Corp

January 2016

FINANCIAL TECHNOLOGY PARTNERS
FTP Securities LLC

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

GiftCards.com

in its sale to

BLACKHAWK NETWORK

for a total consideration of

\$120,000,000

Courtesy of

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

www.ftpartners.com

Steve McLaughlin
Managing Partner
Tel: 415 502 5000
www.stevemclaughlin.com

GiftCards.com \$120 mm Sale
to Blackhawk Network

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

FT Partners Research – Global Money Transfer (click to view)



FT Partners focuses on key trends in the Industry including:

- The emergence of "International Payment Specialists" as a distinct and fast growing industry segment attracting significant interest from strategic buyers and financial investors
- The disruption of the traditional "Consumer Remittance Providers" by new, emerging / fast growing entrants leading with mobile and other technology-based solutions

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"> ■ Investment Banking Firm of the Year ■ Cross Border Deal of the Year
2015	<ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year
2014	<ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm
2012	<ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100mm
2011	<ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i>
2010	<ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm
2007	<ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm



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"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year
2006	<ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i>

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

Overview of FT Partners

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 & Co. in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	21
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. 	21
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN & HPY among others 	20
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with J.P. Morgan and UBS Formerly Global Head of Strategy at First Data 	18
Phil Olson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with William Blair & Company in the Technology & Financial Services group Northwestern University – Kellogg M.B.A. 	15
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	14