

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 3, 2020

FINTECH CEO INTERVIEW:



PrimaHealthCredit®

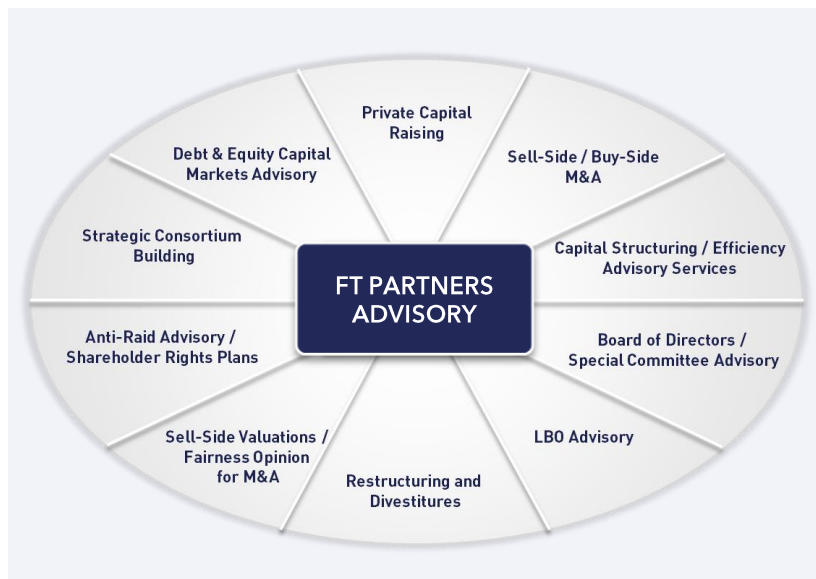
with CEO Brendon Kensel

Patient Finance Platform

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 18 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

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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PrimaHealth Credit Overview

Company Overview



Founder & CEO: Brendon Kensel

Headquarters: Newport Beach, CA

Founded: 2014

- **PrimaHealth Credit is an alternative patient finance platform used by healthcare providers to offer payment solutions to credit challenged and underbanked patients at the point of the care**
 - PrimaHealth Credit’s propriety platform offers affordable monthly payment solutions for patients who pay for out-of-pocket healthcare expenses, even those with credit challenges
 - At the same time, the platform helps solve the challenges healthcare providers face with assessing a patient’s ability to pay, collecting recurring payments, and managing accounts receivable
- **Innovative technology, sophisticated credit algorithms, and turn-key payment management makes the Company’s solution unique to get patients the treatment that they deserve**

Management Team



Hugh Bleemer

Chairman



Brendon Kensel

Chief Executive
Officer & Founder



Israel Eleazar

Chief Risk
Officer



Scott Griest

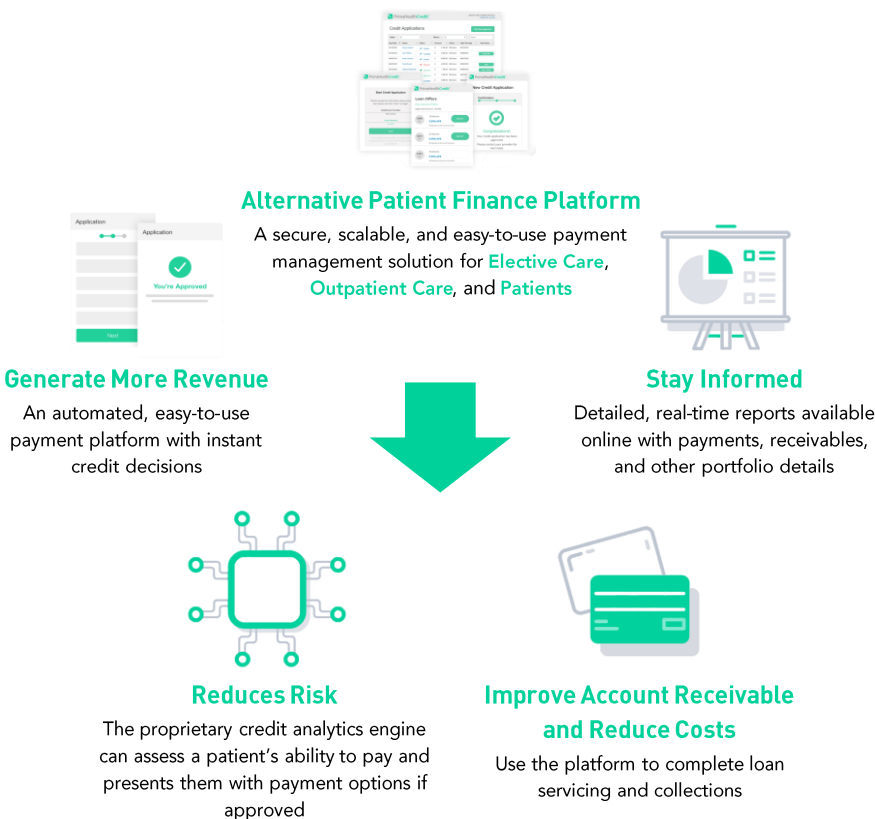
Chief Operating
Officer



Stan Van Bibber

Chief Product
Officer

Platform and Services Overview



Selected Investors



LOEB.NYC



gplenterprises





Brendon Kensel

Chief Executive Officer & Founder

“My vision is to help more patients access the healthcare they need by offering affordable monthly payment options.”

Brendon, how did your prior experience in the healthcare industry lead you to the vision behind PrimaHealth Credit?

As a former owner and operator of an orthodontic dental service organization (DSO), I saw first-hand how patients struggled to pay for out-of-pocket expenses, particularly those who were credit-challenged or underbanked. I observed that patients were increasingly responsible for a greater share of healthcare expenses as high deductible plans became commonplace and as health insurance reimbursements were reduced. My vision is to help more patients access the healthcare they need by offering affordable monthly payment options.

CareCredit (division of Synchrony) is obviously an 800-pound gorilla in the healthcare consumer lending space. How is PrimaHealth Credit different from CareCredit?

PrimaHealth Credit picks up where CareCredit leaves off. PrimaHealth Credit is an alternative patient finance platform that serves credit-challenged and underbanked patients, while CareCredit focuses on prime credit consumers. If a patient is denied financing with CareCredit, healthcare providers often offer a ‘house’ payment plan, however, providers are ill-equipped to gauge credit worthiness, struggle to manage collections, and it’s often a manual process. Our platform automates this existing behavior and enables healthcare providers to tap into our easy-to-use platform and credit analytics to offer payment plans to their patients. PrimaHealth Credit also manages all payment servicing and accounts receivable so providers don’t have to.

PrimaHealthCredit Exclusive Interview – Brendon Kensel

“When elective care providers use PrimaHealth Credit’s patient finance platform, they typically see an increase in revenue by up to 20% year-over-year, reduce their bad debt write-offs by up to 40%, and boost their cash flows by 6% of revenues.”

What areas of the market are you targeting?

PrimaHealth Credit is focused on the elective care market, including the dental, orthodontics, LASIK, and cosmetic surgery segments. Our platform is designed to serve multi-unit operators, such as dental service organizations (DSO’s). PrimaHealth Credit is also offering patient finance in certain outpatient care segments, including addiction treatment, behavioral health, and ambulatory surgery centers.

What do the accounts receivables typically look like when you sign up with a provider? How much is typically written-off? How are they handling credit challenged consumers before signing up with PrimaHealth Credit?

It’s not uncommon for an elective care provider that offers a ‘house’ payment plan to experience 40% plus aging A/R for self-pay receivables. Depending on the elective care segment, the write-offs for a ‘house’ plan can be 15% to 20% plus of the accounts. Most elective care providers have difficulty collecting self-pay payments from patients for two reasons: 1) they don’t want to fracture the relationship with their patients; and 2) their billing team is focused on collection from payors. When elective care providers use PrimaHealth Credit’s patient finance platform, they typically see an increase in revenue by up to 20% year-over-year, reduce their bad debt write-offs by up to 40%, and boost their cash flows by 6% of revenues.

PrimaHealthCredit® Exclusive Interview – Brendon Kensel

“PrimaHealth Credit’s proprietary platform allows more patients to say ‘yes’ to treatment, while helping large elective care providers solve the challenges of assessing a patient’s ability to pay, collecting recurring payments, and managing accounts receivable.”

Can you walk us through your lending model, which is quite different than other lenders in different industries. What is your secret sauce with regards to underwriting? Please also discuss the economics behind your model.

PrimaHealth Credit’s proprietary platform allows more patients to say ‘yes’ to treatment, while helping large elective care providers solve the challenges of assessing a patient’s ability to pay, collecting recurring payments, and managing accounts receivable. PrimaHealth Credit enables providers to professionalize an existing in-house patient finance program or to implement a new one. We manage all payment servicing and accounts receivable so the provider doesn’t have to, and payments are submitted to the provider as they are collected. PrimaHealth Credit operates as a licensed lender and earns interest on the loans.

PrimaHealth Credit’s proprietary credit analytics engine weighs over 200 attributes using both traditional and alternative data to assess a patient’s ability to pay. We built custom underwriting models that are specifically tailored to each healthcare segment we serve to optimize approvals and reduce risk.

You are largely focused on the credit challenged today. Do you plan on eventually offering a full spectrum, one-stop-shop solution to your provider customers? How does your portfolio today split between prime / subprime?

PrimaHealth Credit is currently focused on serving credit-challenged and underbanked patients. That said, we do have a percentage of borrowers that are prime or near prime. I believe there is an opportunity to offer a ‘total solution’ where one application would serve patients across the credit spectrum.

PrimaHealthCredit® Exclusive Interview – Brendon Kensel

“Today PrimaHealth Credit operates in Arizona, California, Florida, Oklahoma, and Texas. We are in the process of expanding to all 50 states, and we expect to be able to serve healthcare providers nationally by the beginning of 2021.”

What are your current expansion plans from a geographical perspective? How are you acquiring new provider customers?

Today PrimaHealth Credit operates in Arizona, California, Florida, Oklahoma, and Texas. We are in the process of expanding to all 50 states, and we expect to be able to serve healthcare providers nationally by the beginning of 2021. Our enterprise sales team acquires new accounts, and our accounts services team trains and supports providers.

How has COVID-19 impacted your business?




















































































We were fortunate; not only did our business survive, but it thrived. After a period of limited operations because of COVID-19, elective care providers sought to ramp-up revenue to offset losses from the prior months. At the same time, traditional patient finance companies tightened credit requirements, so fewer patients were being approved. PrimaHealth Credit’s platform is helping providers quickly generate more cash flow by approving more patients. This has led to strong growth for the Company.

FinTech CEO Interview: PrimaHealth Credit

FT PARTNERS RESEARCH

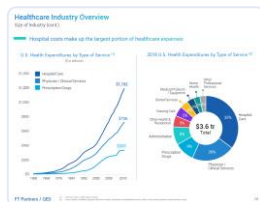
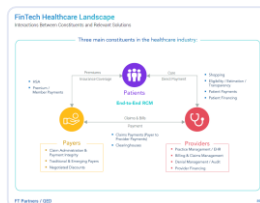
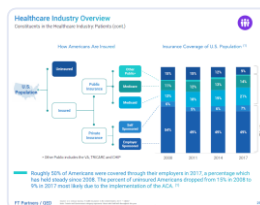
Selected Healthcare Payments / Health Insurance Tech Companies



Practice Management / EHR	End-to-End RCM	Eligibility / Estimation / Transparency	Denial Management / Audit	Clearinghouses	Claims Admin / Payment Integrity
<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>			
Patient Payments		Patient Financing		Premium / Member Payments	Clinical Trial Financial Solutions
Point-of-Care / Billing / Collections / Payment Plans		visitpay, GreenSky, LendingClub, carepayment, SoFi, PROSPER, ally, HCS, synchrony, CareCredit, AQUINA, CommerceHealthcare, UNITED MEDICAL CREDIT, CLEARBALANCE, Penguinpay, denefits, LIGHTSTREAM, ZINSUR, PrimaHealthCredit, parasail		Softheon, ACI, payspan, Rectangle, CHANGE HEALTHCARE, JPMORGAN CHASE & CO., InstaMed	greenphire, BIOCLINICA, DASSAULT SYSTEMES, medidata
Health iPASS, cedar, SALUCRO, HealthPay24, PATIENTCO, flywire, Simplee, OnPlanHealth, JPMORGAN CHASE & CO., InstaMed, finpay, medfusiOn, visitpay, AxiaMed, WEX Health, ELIGIBLE, payspan, enter, inboxhealth, CLEARGAGE, rivet, Sphere, ooda, revance, HINTMD, SwervePay, ONTARIO SYSTEMS		Employer / Payer Channel		Claims Payments (Payer to Provider)	
Provider Financing		Shopping		Payers	
Practice Financing		Castlight, HEALTHSPARQ, ribbon, wellthie, Snap Health, amino, GRAND ROUNDS, Healthcare Bluebook, MD save, ClearCost Health, GoodRx, HealthCare.com, viam		Traditional	
Receivables Financing				Emerging	
Equipment Financing					
				Negotiated Discounts	
				zero, MedPut	

FT Partners Research – Healthcare Payments

Healthcare Payments: Consumerization and Digitization Create a Massive FinTech Opportunity



Click pictures to view report

The healthcare industry, which accounts for 18% of GDP in the United States, is transforming as the industry adapts to more widespread adoption of digital technologies and confronts the challenges of ever rising costs and the pressures it puts on patients, hospitals and physicians ("providers"), insurance companies ("payers"), the government, and other participants. Similar to other areas of financial services, technology is only becoming more important to the delivery of financial services related to healthcare, resulting in the emergence of a Healthcare Payments ecosystem. Innovative business models and new technologies are eliminating inefficiencies within the current system, and challenging incumbents and traditional models.

Highlights of the report include:

- Detailed overview of the U.S. healthcare industry and key trends driving change
- A closer look at the emerging FinTech solutions for insurance companies, healthcare providers, employers, and patients
- Landscape of FinTech companies in the Healthcare Payments / Health Insurance ecosystem
- Proprietary list of financing and M&A transactions
- Interviews with more than 20 CEOs and Industry Executives
- Detailed profiles of 60 FinTech companies in the space

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FT PARTNERS RESEARCH

Selected FT Partners Health / InsurTech Research – *Click to View*



CoverWallet's Sale to Aon



Lennar's \$70 million Co-Lead Investment in Hippo



InstaMed's Sale to JPMorgan Chase



Assurance's \$3.5 billion Sale to Prudential



Grand Rounds Raises \$175 million in Financing



Olive Raises \$106 million in Financing



Bright Health Raises \$500 million in Series E Financing



GoodRx Raises \$1.1 billion in its IPO

[VIEW MORE FT PARTNERS RESEARCH](#)

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FT PARTNERS RESEARCH

Leading Advisor Across the InsurTech Landscape

Insurance Distribution

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on its sale to



for total consideration of up to

\$ 3,500,000,000



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Consumer Protection Plans

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\$ 1,400,000,000



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Wholesale Brokerage

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in its growth recapitalization by



valued at approximately

\$ 1,300,000,000



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Small Business Insurance

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on its Series C financing from



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Consumer Protection Plans

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of approximately

\$ 238,000,000



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Homeowners Insurance

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in its minority investment in



with participation from new
and existing investors

for total consideration of

\$ 70,000,000



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Small Business Insurance

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in its equity capital raise led by



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\$ 31,000,000



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Virtual Claims

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\$ 29,000,000



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on its sale to an Affiliate of



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Agency Management / Marketing Technology

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After-Sales Service / Warranty

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P&C Claims

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

White Label Loan Management

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Consumer Home Improvement Financing

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in its minority investment from



for total consideration of

\$ 300,000,000



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Consumer Marketing / Credit Lead Generation

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in its lead investment in



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\$ 85,000,000



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Loan Origination System

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for approximately

\$55,000,000



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SMB Financing

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in its sale to



for approximately

\$ 200,000,000



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Personal Loans / Credit

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\$40,000,000



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Lending Enablement Platform for Auto Finance

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on its merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by



for total consideration of up to approximately

\$1,700,000,000



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SMB Financing

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on its proposed sale to



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Supply Chain Finance Solutions

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financial advisor to



in its investment from



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\$ 65,000,000



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SMB Financing

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\$102,500,000



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FT Partners Advises InstaMed on its Sale to JPMorgan Chase Bank

Overview of Transaction

- On May 15, 2019, InstaMed announced it has agreed to be acquired by JPMorgan Chase Bank, NA
- Headquartered in Philadelphia, PA, InstaMed is a leading healthcare payments network that connects providers, payers, and consumers on one platform to facilitate healthcare commerce
- Since its founding in 2004, InstaMed has offered a highly integrated experience and has grown to create a diverse solution set that meets the critical payments, engagement, and transaction processing needs of the healthcare industry
- InstaMed's secure, centralized platform alleviates a number of challenges in the healthcare payments industry, with particular focus on eliminating paper, improving the consumer financial experience, and reducing costs to collect payments

FT Partners' Role

- FT Partners leveraged its deep domain expertise and transactional experience in the Healthcare and Payments sectors to generate a highly successful outcome for InstaMed and its shareholders
- The transaction builds on FT Partners' strong Healthcare track record following advisory roles with [Eliza](#), [Benaissance](#), [Zywave](#), [AmWINS](#), and [R1 RCM](#), among others
- This transaction also demonstrates FT Partners' continued leadership position as the "Advisor of Choice" to the most prominent FinTech companies

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

InstaMed®

in its proposed sale to

**JPMORGAN
CHASE & Co.**

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FT Partners Advises Assurance on its \$3.5 billion Sale

Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ (“Assurance”)
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
 - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential’s financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners’ deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

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on its sale to



for total consideration of up to

\$3,500,000,000



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Selected Large Strategic InsurTech M&A Transactions

FT Partners has advised on the 2 of the top 3 largest strategic InsurTech exits, including Assurance's \$3.5 billion sale to Prudential and SquareTrade's \$1.4 billion sale to Allstate ⁽¹⁾

Announce Date	Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised  ASSURANCE	 Prudential	\$3,500 ⁽²⁾
Aug '19	 IPIPELINE <small>INSURANCE ACCELERATED</small>		1,625
Nov '16	FT Partners Advised  square trade	 Allstate	1,400 ⁽³⁾
Mar '19		WillisTowers Watson 	1,400
May '11		 Allstate	1,010
Oct '13		MONSANTO 	930
Aug '18		 Allstate	525
Mar '17		TRAVELERS 	490
Oct '18			370
Oct '17			275

(1) Represents strategic acquisitions of InsurTech companies founded in the past 25 years

(2) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

(3) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its \$3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding (\$ mm)	Exit Value (\$ mm)
 ASSURANCE	 Prudential	Sep '19	Feb '16	43	Zero	\$3,500 ⁽¹⁾
ring	amazon	Apr '18	Nov '13	53	\$444	1,200
chewy	PETSMART	May '17	Sep '11	68	286	3,400
jet	Walmart	Sep '16	Apr '14	29	570	3,300
CRUISE	GM General Motors	May '16	Oct '13	31	19	1,000
MOJANG	Microsoft	Nov '14	May '09	66	Zero	2,500
WhatsApp	facebook.	Oct '14	Jan '09	69	61	22,000
oculus	facebook.	Jul '14	Jul '12	24	91	2,000
nest.	Google	Feb '14	May '10	45	145	3,200
waze	Google	Jun '13	May '07	73	67	1,200
Instagram	facebook.	Aug '12	Oct '10	22	58	1,000
yammer	Microsoft	Jul '12	Sep '08	46	143	1,200
YouTube	Google	Nov '06	Feb '05	21	12	1,700
skype	ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
 - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

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FT Partners Advises Next Insurance on its \$250 million Series C Financing

Transaction Overview

- On October 7, 2019, Next Insurance announced that it has raised \$250 million in its Series C funding round from Munich Re
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
 - Revolutionizing traditional insurance processes, Next Insurance utilizes advanced technology to offer the industry's most innovative small business insurance policies
- Munich Re is one of the world's leading providers of reinsurance, primary insurance, and insurance-related risk solutions
- In May 2018, Next Insurance announced its status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuration of policies

Significance of Transaction

- The Series C round brings Next Insurance's total funding to \$381 million in just over three years, with a valuation of over \$1 billion
- The new funds will continue to help Next Insurance grow its team, develop its technology, and accelerate customer growth
- Additionally, the investment allows Munich Re to expand its footprint in the small and medium-sized business insurance market in the United States

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- FT Partners also advised Next Insurance on its [\\$83 million Series B financing](#) in 2018
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our successful track record generating highly favorable outcomes for leading InsurTech companies

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NEXT
INSURANCE

on its Series C financing from

Munich RE 

for total consideration of

\$250,000,000

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FT Partners Advises Eliza on its Strategic Sale

Overview of Transaction

- On March 13, 2017, Eliza announced its strategic sale to HMS in one of the largest healthcare software deals of the year
 - HMS will acquire Eliza for a cash purchase price of \$170 million
- Headquartered in Danvers, MA and majority owned by Parthenon Capital Partners, Eliza is a leading engagement and population analytics platform integrating proprietary data assets, a deep understanding of the healthcare consumer, and omni-channel outreach technology to deliver mission-critical results for key constituents in the healthcare market
- Since its founding in 2000, Eliza has consistently been a market leader and innovator, as evidenced by more than 50 domestic and international patents and patent applications, which HMS will acquire
- HMS operates in the healthcare insurance benefit cost containment market, using innovative technology and powerful data services and analytics to cover the entire payment continuum including eligibility verification, payment accuracy, fraud prevention, cost savings, performance improvement and provider education

Significance of Transaction

- The acquisition further expands HMS' member health and care management analytics footprint
- Eliza's engagement platform is complementary to HMS' cost containment solutions and together create a more sophisticated and integrated platform

FT Partners' Role

- FT Partners leveraged its deep domain expertise and transactional experience in the Healthcare and Insurance Services market to generate a highly successful outcome for Eliza and its shareholders
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

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

eliza

in its sale to

 hms

for total cash consideration of

\$ 170,000,000

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FT Partners Advises Benaissance on its \$80 million Sale to Wex

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

Financial Technology Partners LP FTP Securities LLC

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



in its sale to



for a total consideration of

\$ 80,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their titles. Steve McLaughlin is listed as the top dealmaker.

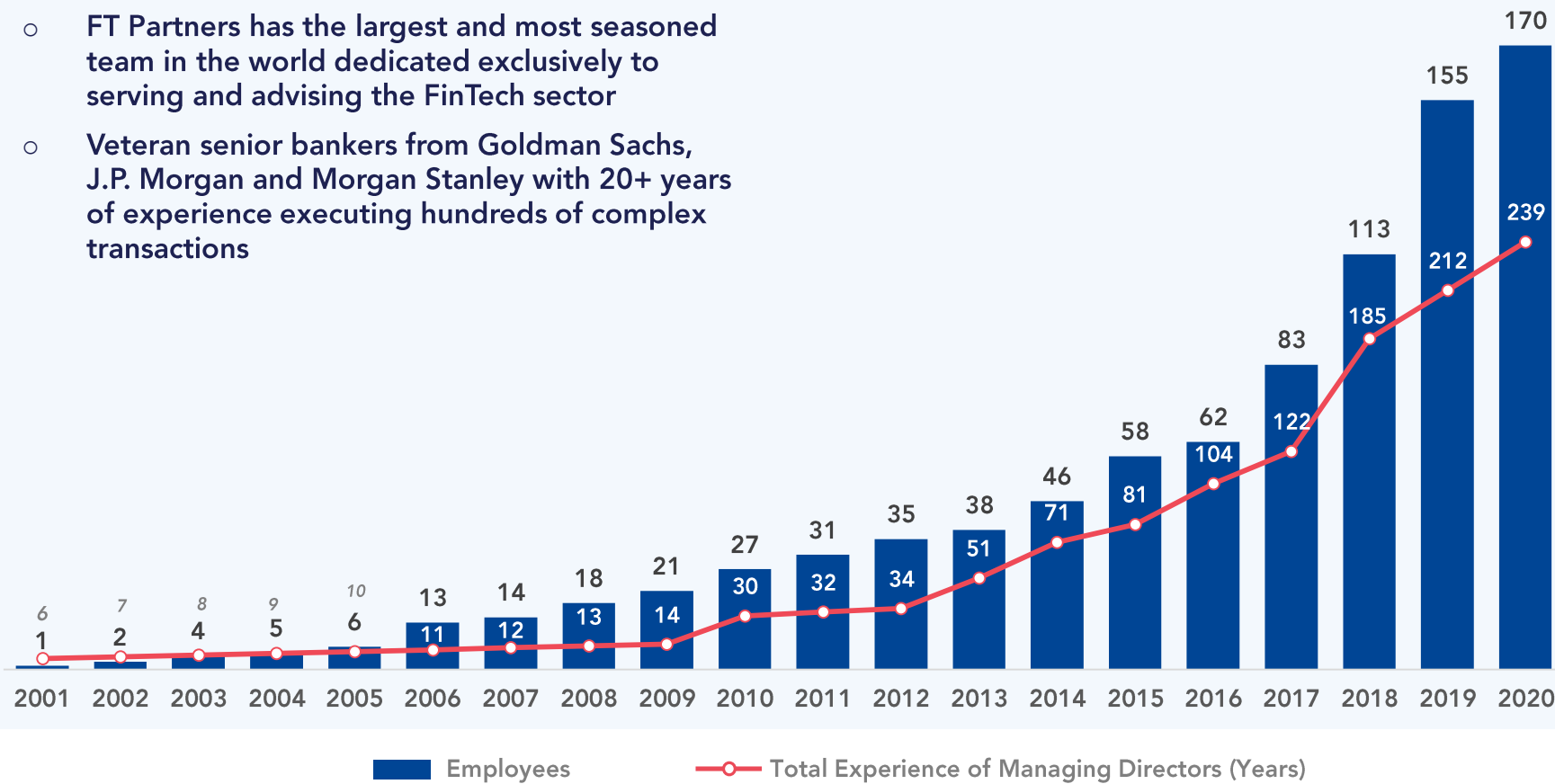
Silicon Valley's Most Popular Dealmakers		
Rank	Name	Company
1	Steve McLaughlin	FT Partners
2	Sam Smith	Sam Smith & Co.
3	Michael Bishop	Michael Bishop
4	Paul Rosen	Paul Rosen
5	Quincy Smith	Quincy Smith

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

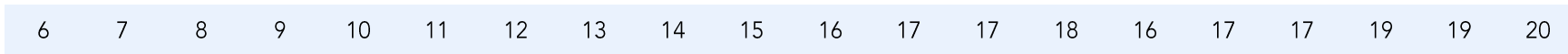
- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner		<ul style="list-style-type: none"> Formerly with Goldman Sachs 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. 	25
Mohit Agnihotri Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	18
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan Managing Director		<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 	23
Randall Little Managing Director	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin Managing Director	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson Managing Director		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit Managing Director		<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 	17
Greg Smith Managing Director		<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 	24
Tim Wolfe Managing Director		<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. 	18