

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 5, 2022

Featuring an Exclusive
Interview with Co-CEO
Ladi Delano



moove

Flexible car ownership

Moove Raises \$105 million in Series A2 Financing Led by Speedinvest, thelatest.ventures, and Left Lane Capital

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Speedinvest

الأحدث

thelatest.ventures

LEFT LANE

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Moove Raises \$105 million in Series A2 Financing



Transaction Summary

Transaction Overview

- On March 14, 2022, Moove, a revenue-based financing platform for mobility entrepreneurs, announced that it has raised \$105 million in Series A2 Financing
 - The new funding includes \$65 million in equity financing alongside \$40 million in debt capital
 - The round was led by Speedinvest, Left Lane Capital, and thelatest.ventures with participation from Kreos Capital, AfricInvest, MUFG Innovation Partners, and Latitude
- Moove has raised approximately \$175 million in cumulative debt and equity financing since 2020
- The Company will use the new funds to expand into seven new markets in Europe, Asia, and the Middle East over the next six months ⁽¹⁾
- Moove also plans to expand its partnerships and vehicle classes to include cars, trucks, bikes, three-wheelers and buses ⁽²⁾
- The Company is improving access to vehicle financing in emerging market economies, where poor credit penetration has kept car ownership rates depressed

Selected Equity Financing History

Date	Amount (\$ in mm)	Selected Investor(s)
03/14/22	\$65	Left Lane Capital; Speedinvest; thelatest.ventures; AfricInvest; Kreos Capital; Latitude; MUFG Innovation Partners
08/09/21	23	Left Lane Capital; Speedinvest; thelatest.ventures; DCM; Clocktower Technology Ventures; FJ Labs; LocalGlobe; Tekton; Palm Drive Capital; Spartech Ventures; Roka Works

Transaction Commentary

"One of the things that we found and we're very excited about is that this problem of lack of access to financing for mobility entrepreneurs is not just unique to Africa... It is a problem faced across many emerging markets. So, what this new round is going to help us do is not just scale in Africa across our existing markets and new markets, but it will also enable us to scale into new markets and new regions." ⁽¹⁾



Jide Odunsi
Co-Founder & Co-CEO



"As you can see, this white space that we discovered in mobility FinTech, we want to make sure that with this new funding round, we continue to have our first-mover advantage. We go into these new markets to build businesses and to meet our customers at their point of need..." ⁽¹⁾



Ladi Delano
Co-Founder & Co-CEO



Moove Raises \$105 million in Series A2 Financing

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Moove Overview

Company Overview



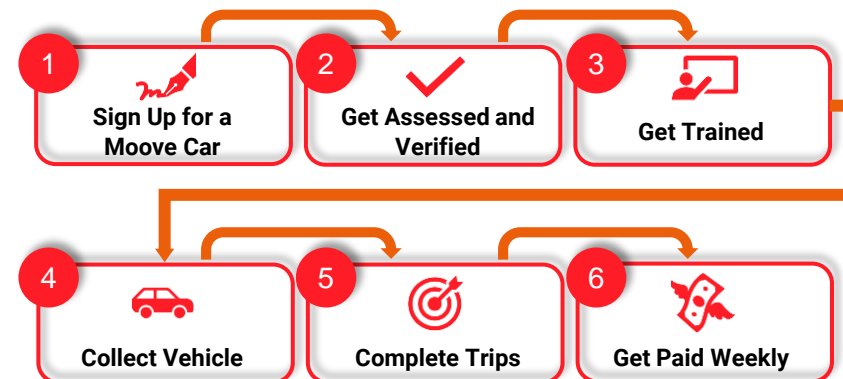
Co-Founder & Co-CEO: Ladi Delano
Co-Founder & Co-CEO: Jide Odunsi
Headquarters: Amsterdam, Netherlands
Founded: 2019

- Moove provides revenue-based vehicle financing to “mobility entrepreneurs”
- The Company deploys alternative credit-scoring technology onto ride-hailing, logistics, mass transit, and instant delivery platforms, powering insight to performance and revenue data of drivers, and ultimately grants customers access to loan facilities with which they can purchase vehicles
 - Borrowers pay in the low teens annually for Moove loans, which range in duration from 12-60 months ⁽¹⁾
- Depending on a driver’s location, Moove offers several models, including:
 - Flexi-Rental: pay a weekly rental fee for access to a brand-new vehicle
 - Drive-To-Own: own a vehicle in 12-60 months with a revenue-based payment plan
- Moove intends to scale in a way that creates positive change; it is committed to ensuring 50% of its customers are women, that 60% of all loans are used to purchase EV or hybrid vehicles, and that 100% of its drivers are provided with banking services through a Moove wallet



Moove is Uber’s exclusive vehicle financing and supply partner across sub-Saharan Africa

How It Works



Benefits of Moove

Car and Accessories

- ✓ Access to a brand-new car
- ✓ Free mobile phone and data
- ✓ Dash cam and tracker for safety
- ✓ Phone holder and tablet device

Services Included

- ✓ Free monthly service
- ✓ Roadside assistance
- ✓ Fuel included
- ✓ Comprehensive insurance

Additional Benefits

- ✓ 24-hour support
- ✓ Dedicated team captain
- ✓ Moove incentives for additional earning opportunity
- ✓ Receive portion of advertising revenue

Key Statistics

3,500,000+
Trips Completed in
Moove-Financed Vehicles

17,000+
Total Vehicles to be
Financed in 2022

13
Moove Cities
Globally



Ladi Delano

Co-CEO and Co-Founder

Ladi Delano is a life-long entrepreneur who has been building businesses in emerging markets across Asia and Africa for over 15 years. He was named one of the “Ten Young African Millionaires to Watch” by Forbes. Mr. Delano is the Co-Founder and serves as Co-CEO of Moove, a company in the vehicle financing space. Moove aims to become the largest vehicle finance company and first Mobility FinTech in Africa, and thereafter globally.

“...we ended up taking very different paths but ultimately arriving at the same destination.”

You have an interesting entrepreneurial background; can you tell us a little bit about your life before Moove?

Jide and I are both British-born Nigerians who met whilst studying for our undergrad in London. We actually attempted to build our first start up together during the summer of our first year of University, but our parents were clear that University should be the priority and our start up dreams must be put on hold. As a result, we ended up taking very different paths but ultimately arriving at the same destination.

In my case, I decided to drop out of university and instead founded a couple of emerging market focused businesses. Following the successful exit of my last business, I decided it was time to return to my studies and earned my MPA at London School of Economics and an MSc in Management from the University of Oxford, 10 years later than my parents expected. Jide, on the other hand, ended up taking the more conventional path. After graduating from London School of Economics with a first-class degree in Economics, he went on to work in banking at Goldman Sachs where he spent eight years. He rose to Vice President, Macro Derivative Strategies before leaving to pursue an MBA at MIT, followed by a stint at McKinsey.

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CEO Interview – Ladi Delano

“... we founded Moove in response to the challenges faced by over two-million African mobility entrepreneurs.”

Continued from Prior Page

Coincidentally we happened to be studying for our respective Masters at the same time, during which we both came across an academic paper titled 'Creating Shared Value' by Michael Porter. This paper inspired us to consider using entrepreneurship to solve important societal problems in Africa whilst creating economic value for ourselves and our shareholders. Exploring these ideas led us to found Grace Lake Partners (GLP), a venture studio based in Nigeria. Over the next 6 years, we launched three successful shared value businesses – all of which are still operational today, though we no longer manage the day-to-day operations.

What inspired you to found Moove? What problems are you looking to solve?

After stepping away from the day-to-day at GLP, we spent some time considering how to dramatically scale the positive impact we were having by taking advantage of the maturing technology infrastructure on the continent. Eventually, we got very excited at the prospect of transforming the financial experience of the vast majority of Africans.

We knew from firsthand experience that accessing bank loans and other financial services was extremely difficult and expensive for most Africans. We had already seen some payday loan platforms emerge in Nigeria however most of them were sending Nigerians into a vicious debt trap. Our interest in consumer finance led us into a deep exploration of access to credit (or lack thereof) – specifically vehicle finance.

Eventually, we founded Moove in response to the challenges faced by over two-million African mobility entrepreneurs. Despite the fact that Africa is the world's fastest growing continent, it has the lowest per capita car ownership rate, largely due to an extremely low penetration of vehicle finance across the continent. In 2019, there were 868,930 new vehicle sales in Africa as a whole. In comparison, the UK had 1.6 million and Germany had 3.6 million.

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CEO Interview – Ladi Delano

“Along with our great team of Moovers, we have also been able to scale quickly because we have found incredible product-market fit.”

Continued from Prior Page

Over 1 billion Africans have been unable to purchase new vehicles due to a lack of credit penetration across the continent. Fewer than 5% of all vehicles in Africa are purchased with financing compared to 92% in Europe, and vehicle ownership is less than 44 cars per 1,000 people, compared to 640 per 1,000 in Europe and 816 in the US. For the mobility entrepreneurs striving to earn a living on the numerous ride hailing, logistics and instant delivery marketplaces that are scaling on the continent, a lack of access to vehicle financing impedes their ability to work. In a region with high unemployment, the alternatives for work are virtually non-existent. For many, access to a vehicle for work is literally the difference between life and death. The families and communities of these mobility entrepreneurs rely on these assets to survive. Once we came to understand why mobility entrepreneurs were struggling to be productive, we knew this was a problem we had to solve.

Moove is unique as, even as a young company, you have been able to scale across multiple geographies within Africa. What has enabled you to execute so well?

Yes – we are a very young company. It was less than two years ago that we discovered this whitespace that we have coined the Mobility Fintech sector and launched Moove in Lagos. It's been an amazing journey so far. Already, Moove-financed vehicles have completed over 3.5 million rides covering more than 25 million kilometres across Africa. We have scaled to seven African cities and connected thousands of ambitious mobility entrepreneurs to ride-hailing, logistics and instant delivery marketplaces. It's fair to say we are now leading this growing category within FinTech. All of this great traction has been possible because of our incredibly talented and diverse team of Moovers. We have a phenomenal team of leaders at Moove who believe in the mission and have come together to do everything they can to solve the problem through building a company that can scale and deliver impact for our customers. Along with our great team of Moovers, we have also been able to scale quickly because we have found incredible product-market fit.

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CEO Interview – Ladi Delano

“Moove customers are not required to have a credit history; instead, we focus on their ability to generate revenue.”

Continued from Prior Page

Our revenue-based financing model essentially enables mobility entrepreneurs to immediately get on the road and pay down their brand-new vehicle by leveraging their future productivity. Moove customers are not required to have a credit history; instead, we focus on their ability to generate revenue. Our customers are given trip targets to achieve every week and repay their loans using a percentage of their weekly revenue. We have also built tech to manage the productivity of customers and the efficiency of our fleet of vehicles. Using our proprietary tech, we can track how our customers are performing in real time, enabling us to proactively assist our customers to achieve their weekly targets, should they be falling behind. As a result, more than 95% of our customers reach or outperform their trip targets leading to an extremely satisfied customer base.

Moove also has quite ambitious geographic expansion plans beyond Africa. Can you tell us a bit about these plans, and why these specific geographies?

We initially founded Moove to solve a Lagos problem and successfully scaled across Africa. But we have come to learn that there are millions of mobility entrepreneurs in emerging markets across the world who have limited or no access to a vehicle or vehicle financing. As a result, many ride hailing, logistics and instant delivery marketplaces are constrained by critical supply issues, particularly in developing economies. We estimate that there are 30 million mobility entrepreneurs in emerging markets around the world. Asia, the Middle East and North Africa in particular are grappling with vehicle financing issues, similar to broader Africa. With a combined population of over five billion people, vehicle ownership stands at just 136 per 1,000 in Asia and 261 per 1,000 in the MENA region.

We recently announced that we will be expanding our model globally to meet the needs of mobility entrepreneurs in these emerging markets. With this new \$105 million Series A2 round, which brings Moove's total funding to \$174.5 million, we will rapidly scale our revenue-based vehicle financing model to seven new markets across Asia, the Middle East, and Europe over the next six months, taking our total number of markets to 13. We have also expanded our offering to several vehicle types including cars, bikes, buses and trucks.



CEO Interview – Ladi Delano

“As a business, we are very proud of our African roots and we consider it important, irrespective of our global presence, to promote and celebrate this heritage in everything from our brand to our operations.”

Can you tell us about the culture within Moove?

As a startup, we believe that our company culture is the most important risk mitigation tool we have. We are working to build a mission-led company culture which is only made possible by hiring people who understand the problem we are solving and who can also share life-defining experiences of success in the face of some form of limited access to resources. We strongly encourage Moovers to spend time on the ground in our markets to understand our customers and we have instituted “ride alongs” – dedicated time spent in vehicles with our customer – to help build empathy and inspire innovative problem solving.

As a business, we are very proud of our African roots and we consider it important, irrespective of our global presence, to promote and celebrate this heritage in everything from our brand to our operations. Africans are world famous for their joy for life, love for music and dance, and this is reflected in our work communications and celebrations. It is not uncommon to find us dancing at the beginning of a town hall or halfway through a leadership retreat. Rhythm helps develop work togetherness and ensures that despite the relentless hard work, we retain an atmosphere of fun that reflects in our product and customers’ experiences.

As an organization we have developed a strong team orientation which drives accountability. Rather than liken ourselves to a family, we consider Moove to be a high performing professional sports team. We are focused on winning the championship (in this case meeting the needs of our customers) and the expectation is that Moovers must perform both individually and collectively. We believe that great Moovers like to play with other great Moovers. This perspective helps push us to perform at our very best every day knowing that a drop in performance can lead to a failure in achieving our objectives – and in our case that means millions of potential mobility entrepreneurs failing to earn a living.

Finally, we have also made an effort to promote a set of Moove values that are consistently reinforced in town halls and team meetings. Some of our standout values include the need to “Prove Your Moove” (ie. to use data to justify a proposal or to drive decision making); “Moove Fast” (ie. the need to be bold and decisive in our actions); and “Let’s Moove Them” (ie. to constantly find ways to delight our customers).



CEO Interview – Ladi Delano

“Our model has provided a unique opportunity to pioneer the electrification of mobility fleets at scale around the world – especially in emerging markets.”

You have been vocal in the past about how Moove is much more than vehicle financing. Can you tell us about the long-term vision for Moove?

As a mission-driven organization, our long-term vision is to have a global impact and we have set for ourselves some ambitious internal commitments to deliver on this impact. Firstly, we will build the largest and most productive EV fleet in the world to move people and goods. Our model has provided a unique opportunity to pioneer the electrification of mobility fleets at scale around the world – especially in emerging markets. This is a really exciting new area of growth for us, and we are proud to become a major contributor in the fight against climate change.

Secondly, we're dedicated to helping more women access financing and become mobility entrepreneurs. We have committed to achieving a 50% female customer base. Not only do we believe this is the right thing to do, but also, we have found women to be highly productive and even better managers of their vehicles than men. We have established a variety of diverse vehicle finance products and customer acquisition programs including Nigeria2Equal, an IFC-led, multi-stakeholder program seeking to reduce gender gaps across employment and entrepreneurship in Nigeria's private sector, to incentivize female customers, provide greater flexibility, and accommodate their needs in the workplace.

Thirdly, we aim to deliver to the underserved and unbanked communities in our customer base by providing integrated financial service products for mobility entrepreneurs around the world, many of whom have entered the financial sector as a result of getting access to a Moove vehicle. As a result, Moove is unlocking wider financial opportunities for them.



CEO Interview – Ladi Delano

“Surround yourself with people who bring solutions to problems and not problems to solutions.”

FinTech in Africa certainly seems to be top of mind for many these days. What are your thoughts on the current environment, and also the long-term prospects of the sector?

In the words of Naveen Jain “there is not a problem that’s large enough that innovation and entrepreneurship can’t solve”. I wholeheartedly believe this and what is so exciting about the African tech space today is that finally the myriad of problems that have held us back for decades are now proving to be entrepreneurial opportunities for an entire generation of young African entrepreneurs.

This is no more evident than in the thriving African FinTech space. The reality is that traditional main street banks have systematically locked out over a billion Africans from accessing much needed financial services preventing them from accelerating beyond the poverty line. Nobel Laureate Abhijit Banerjee once said something very profound: it is not that those at the base of the pyramid face a ceiling they can't penetrate, but rather, the floor is so sticky that they can't escape their current circumstances. In other words, they need products and services that provide an opportunity to create income.

African FinTech is now solving this stickiness problem by democratizing access to financial services. Moove has been the first to define the Mobility FinTech subsector – our revenue-based financing not only provides access to credit but also creates sustainable employment opportunities that offer many mobility entrepreneurs an opportunity to own their own assets that unlock productivity and success. In Africa today, we are truly building technological solutions that are solving real world African problems – which is awesome. What is even more exciting is that we have only just started, and with over a billion Africans today growing to a projected 1.68 billion by 2030, the long-term prospects of African FinTech are extremely promising.

What advice would you give to young entrepreneurs?

Surround yourself with people who bring solutions to problems and not problems to solutions.






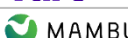










Track Record of Success in Emerging Markets

FT Partners has advised on several transactions across Emerging Markets

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<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p>  <p>in its sale PayU for total consideration of \$165,000,000</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p>  <p>on its sale to VISA</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p>  <p>on its Series A financing led by SK for a total amount up to \$100,000,000</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>in its Series D financing led by TIGERGLOBAL with participation from endeavor CATALYST for total consideration of approximately \$ 30,000,000</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p>  <p>on its Series C financing led by LUN PARTNERS with participation from goodwell and other investors for a total amount of \$100,000,000</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Significant Experience Advising Large Financing Rounds and “Unicorns”

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space, and representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised
 AvidXchange	\$1,616,000,000 *
 GreenSky™	1,560,000,000 *
 stone ^{co.}	1,545,000,000 *
 Revolut	800,000,000
 mollie	800,000,000
 Bolt	~748,000,000 *
 cross river	620,000,000
 Varo	510,000,000
 MAMBU	483,000,000 *
 upgrade	445,000,000 *
 SpotOn	425,000,000 *
 MERCURY®	420,000,000
 Remitly	374,000,000 *
 ppro	370,000,000 *
 cloudwalk	340,000,000 *
 NEXT	333,000,000 *
 NEO	300,000,000
 OakNorth	270,000,000
 feedzai	267,500,000 *
 AlphaSense	263,000,000 *
 Liquidnet	250,000,000
 square trade	238,000,000

Selected Prominent Investors in FT Partners Led Rounds



* Total includes multiple financing rounds

FT Partners Advises Revolut on its \$800 million Series E Financing

Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
 - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular its ongoing product innovation aimed at meeting customers' everyday financial needs and aspirations, from quick and easy global transfers, to managing everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4th most valuable private FinTech company globally

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

Revolut

on its Series E financing led by

 SoftBank **TIGER**GLOBAL

for a total amount of

\$800,000,000

at a valuation of

~\$33,000,000,000

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FT Partners Advises Upgrade on its Series F Financing

Overview of Transaction

- On November 16, 2021, Upgrade announced it raised \$280 million in Series F financing led by Coatue Management and DST Global with participation from Dragonair Investment Group and existing investors
 - The round values the Company at more than \$6 billion, which represents a ~2x increase over the prior 2021 round
- Upgrade is a neobank that offers affordable and responsible credit to mainstream consumers through cards and personal loans, along with a rewards checking account that offers 2% cashback rewards to consumers on common everyday expenses and monthly subscriptions
- Upgrade has delivered over \$10 billion in affordable credit to mainstream consumers through cards and loans since inception in 2017, and is on track to deliver \$8 billion in 2021 alone
- Upgrade was recognized as the fastest growing company in the Americas by the Financial Times earlier this year, and Upgrade Card was recently recognized by Nilson Report as the fastest growing credit card in the US, marking the first time a FinTech company is listed among the top 50 US credit card issuers

Significance of Transaction

- The investment will fuel the rapid growth of Upgrade Card, an innovative credit card that brings the low cost of responsible credit of installment lending to millions of retail locations in the U.S.

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Upgrade
- FT Partners previously advised Upgrade on its Series D financing led by Santander InnoVentures in 2020 and Series E financing led by KDT in August 2021 – over this time period, Upgrade's valuation has grown over ~6x
- This transaction highlights FT Partners' deep domain expertise with neobanks and Consumer FinTech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series F financing led by

COATUE **DST**
GLOBAL

for a total amount of

\$280,000,000

at a valuation of

\$6,000,000,000



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FT Partners Advises Varo on its \$510 million E Round Financing

Overview of Transaction

- On September 9, 2021, Varo announced that it had raised \$510 million of capital in its E Round equity financing
- The E Round investment was led by Lone Pine Capital with participation from existing investors and new investors including Declaration Partners, Eldridge, Marshall Wace, Berkshire Partners / Stockbridge, and funds and accounts managed by BlackRock
- Headquartered in San Francisco, Varo is on a mission to make financial inclusion and opportunity a reality for all - by empowering people with the products and support they need to create healthy financial habits and be in control of their finances

Significance of Transaction

- The investment will be used to further accelerate Varo's rapid customer growth and support additional investment in product and technology innovation
- In the last 13 months since obtaining its bank charter, Varo doubled its opened accounts to four million
- In addition, the Company has experienced record revenue growth, unlocked new cost efficiencies, and expanded its suite of innovative financial products to include Varo Advance, a short-term line of credit, Varo Perks cashback rewards, and the forthcoming Varo Believe credit building credit card program

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to Varo
- This transaction highlights FT Partners' deep domain expertise with neobanks, Banking Tech, and Consumer FinTech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies

Financial Technology Partners LP
FTP Securities LLC

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

Varo

on its E Round financing led by

LONE PINE CAPITAL* 

with participation from

  
DECLARATION PARTNERS ELDRIDGE MARSHALL WACE

 STOCKBRIDGE INVESTORS **BlackRock.**

for a total amount of

\$510,000,000

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FT Partners Advises Neon on its \$300 million Series D Financing

Overview of Transaction

- On February 14, 2022, Neon Pagamentos, S.A. (Neon) announced that it has raised US\$300 million (R\$1.6 billion) of new capital from BBVA (NYSE:BBVA) in its Series D financing round
- Neon is Brazil's first neobank dedicated to serving the underbanked Brazilian working class, offering no-fee digital accounts, credit cards, payroll/personal loans, investment services, and microentrepreneur financial services
 - Neon provides its customers with a broad menu of digital banking products, democratizing access to credit for individual workers and supporting Brazil's thriving ecosystem of microentrepreneurs (MEIs)
 - The company's "Democredit" platform, a proprietary underwriting model, leverages over 20 adaptive AI models to instantly offer credit to underbanked Brazilian workers
- Today, Neon handles more than R\$5.8 billion in monthly transactions and serves more than 15 million customers throughout Brazil

Significance of Transaction

- Neon has a demonstrated track record of rapid growth; the transaction will enable Neon to invest in technology, marketing, new products, and capital to accelerate Neon's goal of being the best partner for the Brazilian worker
- BBVA's is one of the largest financial services institutions in Latin America, and the investment represents a continued commitment to foster top-tier fintech innovation in one of the most promising emerging markets

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Neon
- The transaction highlights FT Partners' industry-leading expertise and successful track record within consumer FinTech and emerging markets

Financial Technology Partners LP FTP Securities LLC

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



on its Series D financing from

BBVA

for a total investment of

\$300,000,000



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FT Partners Advises Digit on its \$238 million Sale to Oportun

Overview of Transaction

- On November 16, 2021, Oportun, Inc. (Nasdaq: OPRT), a mission-driven provider of inclusive financial services, announced that it has signed a definitive agreement to acquire Digit, a neobanking platform that provides automated savings, investing, and banking tools
 - Oportun will acquire Digit for approximately \$238 million, including approximately \$114 million in cash at closing; Oportun has obtained a financing commitment for the cash portion of the purchase price
- Founded in 2013, Digit launched the first truly personalized and automated savings app in 2015 and has since helped members save more than \$7 billion and pay off \$300 million in debt
- The acquisition reinforces Oportun's status as a category leader in inclusive finance, expands Oportun's A.I. and digital capabilities, and enhances offerings to provide customers a holistic platform built to improve financial health

Significance of Transaction

- The acquisition will grow Oportun's US footprint by more than 600,000 paying members, increase daily engagement, enhance funnel conversion, and create a profitable and differentiated neobanking platform with proven product / market fit
- Oportun's acquisition of Digit follows the successful integration of Springboard Auto in 2018 and represents a continuation of thoughtful and well-executed M&A strategy

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Digit
- This transaction highlights FT Partners' deep domain expertise in the Consumer Finance sector, and its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



for total consideration of

\$238,000,000



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FT Partners Advises MFS Africa on its \$100 million Series C Financing

Overview of Transaction

- On November 10, 2021, MFS Africa announced that it raised \$100 million in Series C financing co-led by AfricInvest, Goodwell and LUN Partners
- The milestone fundraise will allow the company to further its mission in becoming the leading “Network of Networks” in Africa’s payment ecosystem and continue to enable millions of mobile money wallets to perform simple and instant cross-border transactions
- Founded in 2010, MFS Africa is now present in 30+ African countries; its offering provides a single platform for remittance into and intra Africa, cross-border and domestic payments using mobile money schemes
- MFS Africa’s deep expertise in the continent's payment network has led to several innovations, and the JV with LUN Partners Group addresses the cross-border collections problem in the Africa-China corridor by providing faster and safer cross-border digital payments for Asian and African SMEs, e-commerce and streaming
 - Its partnership with Visa will further introduce new financial products, and the Company is looking to launch Emerging Enterprise Solutions which targets 5,000 SMEs on the platform by Q4 2022
- MFS Africa recently acquired Baxi, a leading Nigerian super-agent, and plans to build Baxi into a key node, allowing regional payments to and from Nigeria

Significance of Transaction

- MFS Africa will use the Series C funds to further the geographical expansion of its network in Africa as well as open offices in the US and China; continue to hire global talent; strengthen its Governance, Risk and Compliance functions; and invest in new strategic opportunities across the continent

FT Partners’ Role

- FT Partners served as exclusive financial and strategic advisor to MFS Africa
- This transaction underscores FT Partners’ deep domain expertise and unrivaled track record in the Payments space across emerging markets, especially Africa

Financial Technology Partners LP FTP Securities LLC

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

MFS AFRICA

on its Series C financing led by



goodwell

LUN
PARTNERS

with participation from

ALLAN GRAY
endeavor

COMMERZ
VENTURES



and other investors

for a total amount of

\$100,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises AutoFi on its \$85 million Financing

Overview of Transaction

- On March 7, 2022, AutoFi announced that it raised \$85 million in financing from investors Santander Holdings USA, Inc., SVB Financial Group, the parent of Silicon Valley Bank, and Crosslink Capital
- AutoFi is the leading commerce platform for end-to-end digital automotive sales and financing, powering billions of dollars in transactions every year
- AutoFi's platform processed more than one million automotive financing requests that resulted in more than \$3 billion in vehicle sales in 2021
- AutoFi's best-in-class products, connectivity with top automotive dealers, digital retailers, banks, OEMs, and online marketplaces, have driven four consecutive years of 100% revenue growth

Significance of Transaction

- With this additional capital, AutoFi will double down on its mission to bring joy and trust to the automotive market by enabling banks, captives and specialty finance companies to better support the massive transition of offline to online commerce
- The investment will further innovation in transformative retailing experiences like its new "RealPayments" offering, which allows for finance companies to extend their decisioning and pricing capabilities into point-of-search shopping experiences. In seconds, consumers can pre-qualify for financing and see their actual price and monthly payment across thousands of vehicles

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to AutoFi
- This transaction underscores FT Partners' deep online marketplace expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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

AutoFi

on its financing with participation from



for a total amount of

\$85,000,000

at a valuation of

~\$700,000,000



*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 table titled "Silicon Valley's Most Popular Dealmakers" from The Information. It lists several individuals and their roles. Steve McLaughlin is highlighted in blue.

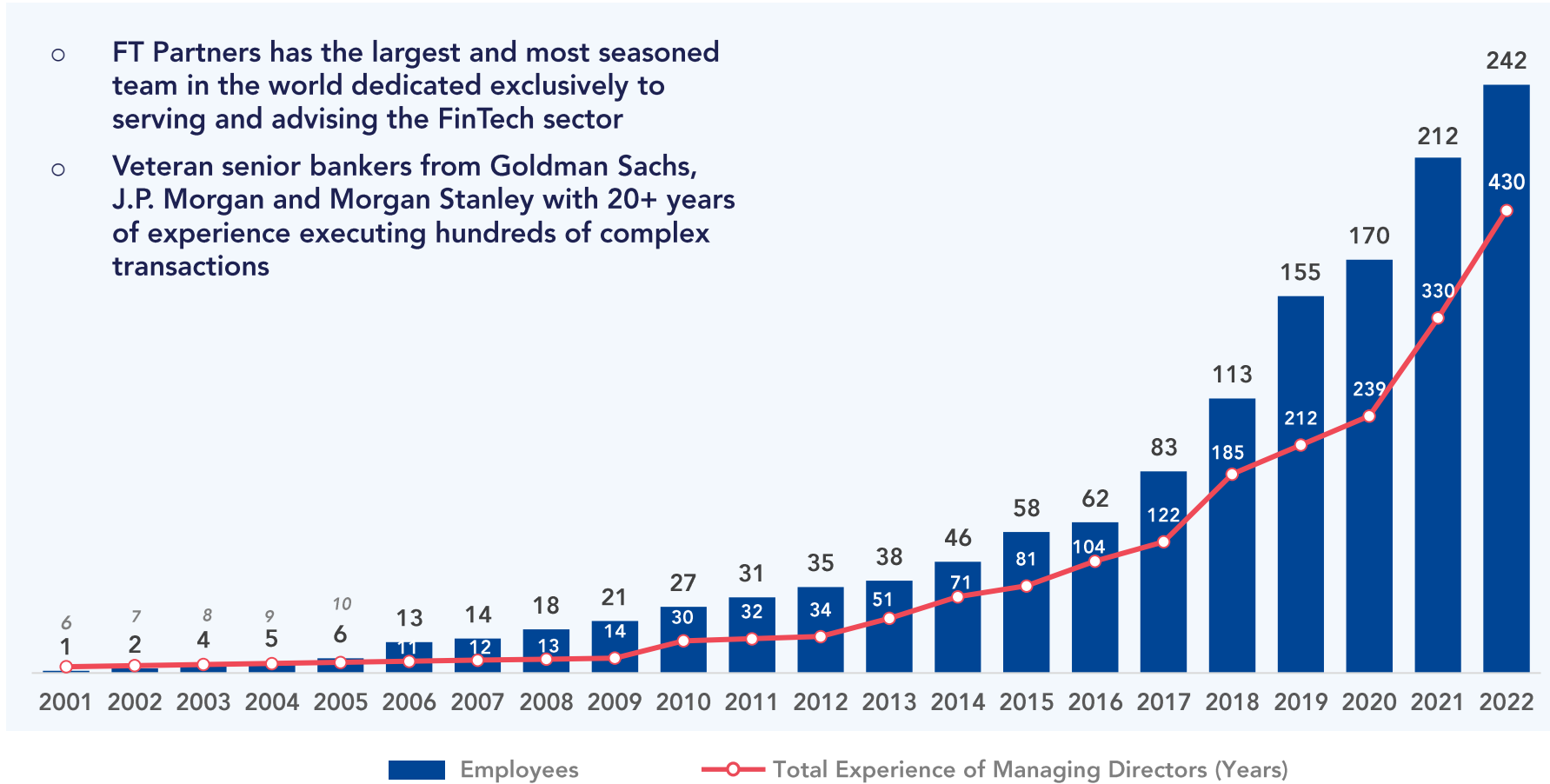
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Rzepka	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

The Information’s “Silicon Valley’s Most Popular Dealmakers”

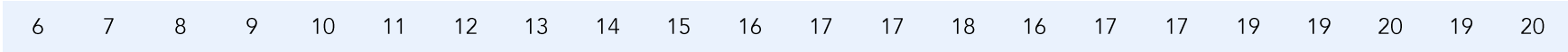
- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

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)



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