

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 19, 2018



Silver Lake and Battery Ventures Acquire EDR for \$205 million

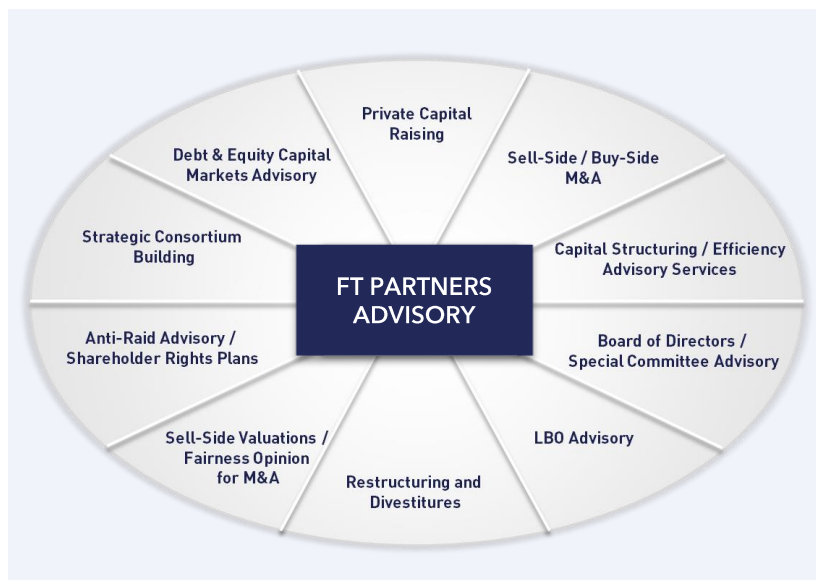
SILVERLAKE



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 15 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

FINTECH RESEARCH & INSIGHTS

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



The Information

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



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



THE M&A ADVISOR

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

Steve McLaughlin: Founder & CEO

Tel: 415.992.8880

steve.mclaughlin@ftpartners.com

SUBSCRIBE





Transaction Summary

Transaction Summary

- **On March 13, 2018, Silver Lake Partners and Battery Ventures announced they had agreed to acquire EDR from Daily Mail and General Trust (DMGT) for \$205 million**
 - EDR provides real estate data and software solutions for managing real estate due diligence processes
 - Silver Lake Partners and Battery Ventures are both growth-oriented private capital firms
 - The transaction is subject to customary approval and is expected to close in the coming weeks
- **The sale of EDR represents DMGT's strategic initiative of increasing portfolio focus and enhancing financial flexibility**

Transaction Commentary

"We are thrilled to partner with world-class technology investors Silver Lake and Battery Ventures as EDR begins this exciting new chapter of innovation. I also would like to thank the team at DMGT for their steadfast support over the past two decades."



Chris Aronson
Chief Executive Officer



Transaction Commentary

"The sale of EDR marks further progress against DMGT's strategic priorities of increasing portfolio focus and enhancing financial flexibility. Silver Lake and Battery Ventures are ideally positioned to support EDR's evolving business model and future growth. We wish the team at EDR all the best in this next phase of their journey."

DMGT

Paul Zwillenberg
Chief Executive Officer



"The real estate sector is continuing to evolve with the introduction of new technologies. EDR has a rich history of thought leadership in this area, and we plan to invest behind the company's developing product roadmap to serve its important client ecosystem."

SILVERLAKE

Joe Osnoss
Managing Director



"We look forward to working closely with Chris Aronson and EDR's management team. We believe that our investment will enable EDR to accelerate growth -- including in the state-of-the-art Collateral360 SaaS platform -- and extend its reputation as a leader in real estate data and software with a developing range of products and services."

BV
Battery Ventures

Scott Tobin
General Partner





EDR Overview

Company Overview



CEO:	Chris Aronson
Headquarters:	Shelton, CT
Founded:	1990

- EDR provides data and workflow tools to help clients manage every aspect of property due diligence and compliance
 - The Company’s solutions cover all stakeholders in property due diligence, such as environmental professionals, lenders, appraisers, corporations, law firms, insurance companies, government agencies and real estate professionals
- EDR’s data enables \$1 trillion in transactions per year
- EDR has more than 220 employees, all dedicated to helping clients succeed

27+
Years

In the industry spent building out database

4.1
billion

Property records in the repository

\$20
Trillion

Supported in real estate due diligence

Solutions Overview

ENVIRONMENTAL CONSULTANTS & ENGINEERS

Includes environmental data, workflow solutions, strategic intelligence, market research and more

LENDERS

Helps real estate lenders such as banks, credit unions, capital investors and others by simplifying operations, improving risk management and meeting regulatory demands

INSURANCE

Solutions help conduct environmental review on commercial properties and deliver data for underwriting / claims processes

CORPORATE

Uncovers environmental information to help make informed decisions about corporate real estate transactions such as mergers, acquisitions and managed real estate assets

APPRAISERS

Solutions include a platform for receiving bids, dashboard for managing projects / work, and a secure platform for engaging lenders

LEGAL

Reports & services enable attorneys and paralegals to uncover critical environmental info for clients to help them make informed decisions about corporate real estate transactions



- GOVERNMENT
- APPRAISERS

- BUILDING ASSESSMENT PROFESSIONALS
- HOME INSPECTORS





Silver Lake Overview

Overview

SILVERLAKE



Glenn Hutchins
Co-Founder



Mike Bingle
Managing Partner



Egon Durban
Managing Partner



Joe Osnoss
Managing Director

Selected Locations

- Menlo Park, CA (HQ)
- New York, NY
- London, UK
- Shanghai, China
- San Mateo, CA
- Cupertino, CA
- Hong Kong, China
- Tokyo, Japan

About

- Founded in 1999, Silver Lake Partners manages over \$23 bn in combined assets
- Invests in large-cap technology and technology-enabled businesses with strong business models, experienced management team and proprietary products
- Particularly focused on payments technology, insurance software and analytics companies in the FinTech sector

Investment Preferences

Investment Criteria

Fund Size:	\$15,000 mm
Fund Raised:	2017
Investment Range:	\$25 – 1,000 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority, Majority
Geography:	North America, Europe, Asia / Pac,
Transaction Type:	Growth, Buyout, MBO/LBO, Recapitalizations, IPO, PIPE, Secondary
Industry Focus:	Broad technology including FinTech, Business Services, Payments, Insurance

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
03/18	EDR (Buyout)	\$205	NA	Banking
01/18	Blackhawk (Buyout)	3,500	NA	Payments
02/17	SoFi (Series F)	500	NA	Banking
06/16	Cast & Crew (PE Growth)	NA	Joe Osnoss	FMS
05/12	Global Blue (Buyout)	1,280	Christian Lucas	Payments
06/11	Virtu Financial (PE Growth)**	NA	Mike Bingle	CapMkts
07/10	MultiPlan (Partners Group)*	3,100	Egon Durban	Ins
07/10	IDC (Buyout)	3,400	Mike Bingle	CapMkts
04/10	Mercury Payment Systems (Vantiv)*	450	Mike Bingle	Payments
09/06	IPC Systems (Centerbridge Partners)*	800	Tony Ling	CapMkts
01/06	TD Ameritrade (Buyout)*	2,900	NA	CapMkts

Other Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
11/17	Cornerstone OnDemand (PIPE)	300	NA	Software
07/17	Big Switch Networks (Series C)	31	NA	Software
05/17	Cegid Group (Growth)	\$70	NA	BPO
05/17	Unity (Series D)	400	NA	Software
04/17	Didi Chuxing (Growth)	5,500	NA	Online
01/17	Koubei.com (PE Growth)	1,100	NA	Online

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm



Battery Ventures Overview

Overview



Roger Lee
General Partner



Michael Brown
General Partner



Chelsea Stoner
General Partner



Scott Tobin
General Partner

Selected Locations

- Boston, MA (HQ)
- Menlo Park, CA
- San Francisco, CA
- Herzliya, Israel

About

- Founded in 1983 by Bob Barrett, Rick Frisbie and Howard Anderson
- Global, technology-focused private equity firm that invests from seed to growth and occasional buyouts
- Provides active support to portfolio companies through recruiting, marketing, business development, PR and communications
- Helps companies grow organically and provides capital for add-on acquisitions
- Operate venture, growth equity and private equity strategies all from the same fund

Investment Preferences

Investment Criteria

Fund Size:	\$800 mm
Fund Raised:	2018
Investment Range:	<\$100 mm
Revenue:	<\$70 mm
EBITDA:	<\$25 mm

General Preferences ¹

Control:	Minority, Majority
Geography:	North America, Europe, Asia / Pac,
Transaction Type:	Seed, Venture, Growth, Buyout, Spinoff, PIPE
Industry Focus:	Consumer Tech, Enterprise Tech, E-Commerce, Manufacturing, Mobile, SaaS, Cybersecurity, Retail

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
03/18	EDR (Buyout)	\$205	NA	Bnkg
02/18	Duetto (Series D)	80	Brian O'Malley	FMS
02/18	Prodigy (Seed)	5	NA	Bnkg
12/17	Quinyx (Growth)	12	Michael Brown	FMS
09/17	Zeitgold (Series A)	12	NA	FMS
08/17	Coinbase (Series D)	100	NA	Pymts
07/17	WebPT (Secondary)	16	Chelsea Stoner	HCIT
04/17	Hibob (Series A)	18	NA	FMS
02/17	Credifi (Series B)	13	NA	Bnkg
02/17	Zeitgold (Seed)	4	NA	FMS
01/17	Collibra (Series C)	50	NA	FMS
11/16	Cross River Bank (Later-Stage VC)	28	NA	Bnkg
09/16	Avalara (Later-Stage D2)	96	Chelsea Stoner	FMS
08/16	ClearCare (Later-Stage VC)	60	Chelsea Stoner, Duncan Gills	HCIT
06/16	Number26 (Early Stage VC)	40	NA	FMS
06/16	TradeKing Group (Ally Financial)*	275	NA	CapMkts
06/16	Alogent (Buyout)	NA	Jordan Welu Russell Fleischer	Pymts

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

3) Deal Amount in mm

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

Selected FT Partners' Research – *Click to View*

October 25, 2017

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

credit sesame

in its growth financing with participation from

M **ICP** **INVENTUS** **GLOBESPAN** **SF**
Menlo ID Capital Group

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for a total consideration of
\$42,000,000

Credit Sesame's \$42 million Financing

September 22, 2017

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

PROSPER

in its Series G Financing from

an investment fund co-managed by

FinEX ASIA

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for total consideration of
\$50,000,000

Prosper's Series G Financing

December 4, 2017

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

oakam'

in its debt financing from

VICTORY PARK CAPITAL

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for total consideration of approximately
\$47,000,000

Oakam's Debt Financing from Victory Park Capital

January 19, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

defi SOLUTIONS

in its Series C Investment from

BainCapital VENTURES

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for approximately
\$55,000,000

defi SOLUTIONS Raises \$55 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 7, 2018

Atom

Atom Bank Raises £149 million (~\$207 million) in Financing Led by BBVA & Toscafund

BBVA TOSCAFUND

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Atom Bank Raises Approximately \$207 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 1, 2018

ALT LENDING CEO INTERVIEW:

nav

with CEO Levi King

SMB Credit Tools / Financing

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Exclusive CEO Interview: Nav – Levi King

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 12, 2018

solarisBank

SolarisBank Raises Approximately €57 million (~\$70 million) in Series B Financing

VISA **BBVA** **ABN-AMRO** **arvato** **BERTELSMANN** **SBI GROUP**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

SolarisBank Raises Approximately \$70 million in Series B Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 7, 2018

nybank

Nubank Raises \$150 million in Financing Led by DST Global

DST

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Nubank Raises \$150 million in Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Track Record of Success in the Real Estate / Mortgage Tech Value Chain

Mortgage Origination

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
Capital Markets & IPO Advisor to

EllieMae

in its

\$45,000,000

Initial Public Offering

valuing the equity at approximately

\$ 146,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Real Estate Invoicing & Payments

Financial Technology Partners LP
FTP Securities LLC

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

Xavidxchange

in its Series F minority financing from



mastercard

TEMASEK

THIEL

\$ 300,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Mortgage Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to

optimalblue

in its sale to

GTCR



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive
role as financial advisor to

GreenSky

in its investment from

PIMCO

for total consideration of

\$ 200,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Property Management

Financial Technology Partners LP
FTP Securities LLC

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

YAPSTONE
POWERING PAYMENTS

in its Series C financing led by

Premji Invest

for total consideration of approximately

\$ 71,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SaaS-based Loan Origination

Financial Technology Partners LP
FTP Securities LLC

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

WebEquity
solutions™

in its sale to

MOODY'S



The Only Investment Bank
Focused Exclusively on Financial Technology

Listing Management Solutions

Financial Technology Partners LP
FTP Securities LLC

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

homestore

in the sale of its

wyldfyre

Software division to

eNeighborhoods

for approximately

\$ 8,500,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Property Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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

enservio

in its sale to

Solera



The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Significant Experience Across the Banking Technology Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>GreenSky™</p> <p>in its minority investment from</p> <p>DST ICONIQ TPG</p> <p>for total consideration of</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>Kabbage®</p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank®</p> <p>for total consideration of</p> <p>\$ 135,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>earnest</p> <p>in its Series E minority financing led by</p> <p>BV m</p> <p>for total consideration of</p> <p>\$ 75,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>MERCURY®</p> <p>in its cash sale to</p> <p>vantiv®</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>optimalblue</p> <p>in its sale to</p> <p>GTCR</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>WebEquity solutions™</p> <p>in its sale to</p> <p>Moody's</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets & IPO Advisor to</p> <p>ELLIE MAE®</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>GreenSky™</p> <p>in its minority investment from</p> <p>FIFTH THIRD BANK</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>F>ST P>Y</p> <p>in its growth financing from</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CORILLIAN</p> <p>in its sale to</p> <p>Checkfree</p> <p>for approximately</p> <p>\$ 245,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p>borro®</p> <p>in its growth financing for total consideration of</p> <p>\$ 19,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>CIBC</p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>Base Capital Ventures</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>customcredit systems</p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>L2C inc</p> <p>in its sale to</p> <p>TransUnion™</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT PARTNERS</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p>\$ 35,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Bluebird</p> <p>in its financing, including investment from</p> <p>HIGHLAND PARTNERS TRINITY</p> <p>for approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic advisor to</p> <p>lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 9,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>FLEET/ONE</p> <p>in its cash sale to</p> <p>WEX</p> <p>for total consideration of approximately</p> <p>\$ 369,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p>jack henry & ASSOCIATES INC.</p> <p>in its acquisition of</p> <p>iPay Technologies</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises Optimal Blue on its Sale

Overview of Transaction

- Optimal Blue has agreed to sell to GTCR, a leading private equity firm
- Backed by Serent Capital, Optimal Blue is one of the largest SaaS providers of enterprise services to mortgage originators & investors
- The Company created the first cloud-based Product & Pricing Engine (“PPE”) and is now the largest independent provider of pricing solutions in the mortgage ecosystem
- GTCR has committed up to \$350 million of equity capital to the investment to pursue growth initiatives at Optimal Blue as well as complementary acquisitions to provide information and other digital services to the \$14 trillion mortgage marketplace

Significance of Transaction

- Represents one of the largest Mortgage Technology M&A transactions in recent times
- Represents a highly favorable outcome to Optimal Blue management and Serent Capital, its private equity backer

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Optimal Blue and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help bring in a knowledgeable partner with deep domain expertise in financial services
- Transaction demonstrates FT Partners’ continued success advising top-tier financial technology companies

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

GTCR



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Ellie Mae on its \$146 million IPO

Overview of Transaction

- On April 14, 2011, Ellie Mae (the "Company") priced 7.5 million shares at \$6 per share in its initial public offering, implying a total offering size of \$45 million
- The Company began trading on the NYSE under the ticker ELLI
- Ellie Mae is a leading provider of enterprise level, on-demand automated solutions for the residential mortgage industry
- Ellie Mae sold 5 million shares in the offering with the remaining 2.5 million sold by existing stockholders
- Underwriters were granted the option to purchase up to an additional 1.125 million shares from selling stockholders to the extent they sold more than 7.5 million shares

Significance of Transaction

- The IPO provided capital to fund future growth and enabled the Company to more effectively serve its user base
- In addition to returning capital to shareholders, proceeds of the transaction were used for general corporate purposes, acquisitions and / or investments in new technologies, solutions or businesses

FT Partners' Role

- FT Partners served as strategic, financial and IPO advisor to Ellie Mae and its Board of Directors
- FT Partners managed the entire IPO process, enabling management to focus on growing the business

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as
Capital Markets & IPO Advisor to*

EllieMae®

in its

\$45,000,000

Initial Public Offering

valuing the equity at approximately

\$ 146,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results

Institutional Investor
Institutional Investor
Annual Ranking

2017
2015 - 2016
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

I The Information

2016

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



M&A Advisor
Awards

2015 - 2017

2010 - 2014

2004 - 2007

- Investment Banker of the Year – 2017
- Investment Banking Firm of the Year – 2016
- Cross Border Deal of the Year - 2016
- Dealmaker of the Year – 2015
- Technology Deal of the Year – 2015
- Equity Financing Deal of the Year - 2014
- Professional Services Deal of the Year, Above \$100 mm – 2014
- Dealmaker of the Year – 2012
- Professional Services Deal of the Year, Above \$100 mm – 2012
- Boutique Investment Bank of the Year – 2011
- Deal of the Decade – 2011
- Upper Middle Market Deal of the Year, Above \$500 mm – 2010
- IT Services Deal of the Year, Below \$500 mm – 2010
- Cross-Border Deal of the Year, Below \$500 mm – 2010
- Dealmaker of the Year – Steve McLaughlin – 2007
- Business to Business Services Deal of the Year - 2007
- Computer and Information Technology Deal of the Year, Above \$100 mm – 2007
- Financial Services Deal of the Year, Above \$100 mm – 2007
- Investment Bank of the Year – 2004



Middle Market
Financing Awards

2006 - 2008

- Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
- Information Technology Deal of the Year – 2008
- Financial Services Deal of the Year – 2008
- Financing Professional of the Year – Steve McLaughlin – 2006

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 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Former Managing Director / Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank 	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12