

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 24, 2020



Qonto Raises \$115 million in Series C Financing Led by Tencent and DST Global

Tencent 腾讯

DST

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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Qonto Raises \$115 million in Series C Financing



Transaction Summary

Transaction Summary

- On January 20, 2020, Qonto announced it has raised **\$115 million** in Series C financing led by Tencent and DST Global
 - Existing investors Valar Ventures and Alven Capital Partners also participated in the financing round
 - TransferWise co-founder Taavet Hinrikus and Adyen CFO Ingo Uytdehaage also joined the round
 - The round represents the largest equity financing round for a private FinTech company in France ever
 - To date, Qonto has raised over **\$151 million** in equity financing
- With this new round of financing, Qonto plans to double down on its existing markets and create new features that improve the platform for users in each country based on local needs
 - The Company also aims to hire more people and grow from **200** to **300** employees in the next year
- Qonto plans to launch new payment features that will incentivize users to switch to its back end
- Qonto also hopes to obtain a credit institution license by the end of 2020, which would allow it to offer more features and open up new revenue streams such as credit cards and small loans

Transaction Commentary

"Qonto is reinventing business banking, addressing an under served SME and freelancer market. We're happy to be backing Alexandre, Steve and their team in making banking smooth, fast, and efficient across Europe, and in turn letting small businesses focus on growing their businesses." ⁽²⁾

Tencent 腾讯

Danying Ma
Investment Director



"Qonto is using technology to change banking for small and medium size businesses from a source of friction to a source of competitive advantage. We are delighted to support Alexandre, Steve, and the team at Qonto as they continue to build a European champion." ⁽²⁾

DST

Tom Stafford
Managing Partner



Selected Financing History

Announce Date	Selected Investor(s)	Amount (\$ in mm)
01/21/20	Tencent Holdings, DST Global, Valar Ventures, Alven Capital Partners, Taavet Hinrikus, Ingo Uytdehaage	\$115
07/31/18	Alven Capital Partners, European Investment Bank, Valar Ventures	23
03/13/17	Valar Ventures, Alven Capital Partners	11
01/16/17	Valar Ventures, Alven Capital Partners	2

Qonto Raises \$115 million in Series C Financing

FT PARTNERS RESEARCH



Qonto Overview

Company Overview



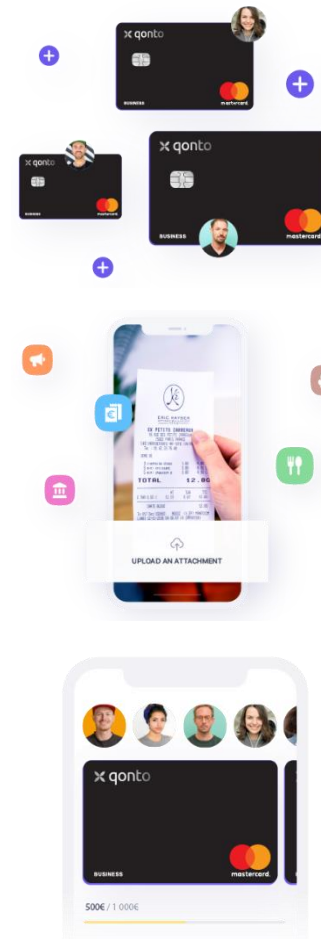
CEO: Steve Anavi

Headquarters: Paris, France

Founded: 2016

- Qonto offers banking solutions that help small and medium-sized businesses and freelancers efficiently run their finances
 - The Company provides digital bank accounts for sending and receiving payments that adapt to all types of companies, for any legal form or team size
 - Qonto enables clients to easily transfer funds through a mobile application as well as physical or virtual cards
- Qonto obtained a payment institution license in 2018 and has developed its own core banking infrastructure
 - About 50% of Qonto's user base is currently using the Company's own core banking system, while the other half still relies on a third-party partner ⁽¹⁾
- Qonto has served 65,000 companies since its launch in July 2017 and is live in France, Spain, Italy and Germany
- The Company managed €10 billion in transaction volume in 2019 ⁽¹⁾

Products & Services Overview



Solutions

- ✓ Mastercard business payment cards and financial management tools for freelancers
- ✓ Payment cards that can manage teams' expenses
- ✓ Deposit share capital online to finalize company registrations

Features

- ✓ Full-featured business banking account
- ✓ Simplified finance and bookkeeping
- ✓ Customized and collaborative management of business expenses

Pricing

- ✓ **Standard:** €29/month for 5 users, 2 physical cards, 2 virtual cards
- ✓ **Premium:** €99/month for unlimited users, 5 physical cards, 5 virtual cards
- ✓ **Corporate:** €299/month for unlimited users, 15 physical cards, 15 virtual cards

Cards

- ✓ **One:** Features include managed permissions, withdrawal and payment limits, 3D-Secure technology, and more
- ✓ **Plus:** Features include flexible payment and ATM withdrawal limits, 1% FX and half the exchange rate fees, and more

Source: Company website, Company press release

(1) TechCrunch: "Challenger business bank Qonto raises \$115 million round led by Tencent and DST Global"

Qonto Raises \$115 million in Series C Financing

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Tencent Overview

Overview

Tencent 腾讯



Pony Ma
Executive Chairman
of the Board, CEO



Martin Lau
President, Executive
Director



Dan Brody
Managing Director,
Investments



Danying Ma
Investment
Director

Locations

- Shenzhen, China (HQ)
- Beijing, China
- Shanghai, China
- Chengdu, China

About

- Founded in 1998, Tencent is an investment holding company that provides Internet value-added services, mobile and telecommunications value-added services, and online advertising services primarily in China
- The Company's services include social networks, web portals, e-commerce and multiplayer online games
- The Company also provides mobile instant messaging; mobile chat; and other mobile value-added services
- The Company's Internet platforms principally include WeChat, WeChat Pay, QQ, and Tenpay

Investment Preferences

Investment Criteria

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

General Preferences

Control:	Minority; Majority
Geography:	Asia, Europe, North America
Transaction Type:	Buyout, Growth, Divestiture, Debt Financing
Industry Focus:	Technology, Software, Internet Retail, Consumer Finance, Social Platforms

Selected Recent Investments / Exits

FinTech / Financial Services Investments

Date	Company	Deal Amt. ¹	Board Rep.	Sector
01/20	Qonto (Series C)	\$115	NA	Bnkg
01/20	Lydia (Series B)	45	NA	Pymts
11/19	Uala (Series C)	150	NA	Bnkg
11/19	PolicyBazaar (Secondary)	150	NA	Ins
10/19	KhataBook (Series A)	25	NA	FMS
09/19	Everledger (Series A)	20	NA	Ins
08/19	XiaoBangGuiHua (Growth)	28	NA	CapMkts
07/19	Nubank (Series F)	400	NA	Bnkg
07/19	Linkfin Technology (Series B)	50	NA	Bnkg
07/19	N26 (Series D)	170	NA	Bnkg
07/19	NiYO Solutions (Series B)	35	NA	FMS
06/19	Shuidi (Series C)	145	NA	HCIT
06/19	TrueLayer (Series C)	35	NA	Bnkg
05/19	PolicyBazaar (Late Stage)	152	NA	Ins
04/19	Uala (Strategic)	NA	NA	Bnkg
03/19	Shuidi (Series B)	75	NA	HCIT
03/19	Airwallex (Series C)	100	NA	Pymts
03/19	Beike (Series D)	800	NA	Bnkg
01/19	N26 (Series D)	300	NA	Bnkg
10/18	Linklogis (Series C)	220	NA	Bnkg
10/18	Nubank (Growth)	180	NA	Bnkg

Source: Company website, PitchBook

1) Deal Amount in mm

FT Partners Research – The Rise of the Challenger Banks

The Rise of Challenger Banks Are the Apps Taking Over?



Click pictures to view report

The banking sector is experiencing a major shift globally, as Challenger Banks are becoming increasingly formidable competitors to traditional banks and have begun to capture significant market share. Furthermore, the lines between banks and other consumer financial services providers are blurring, with several alternative lenders and robo-advisors beginning to offer banking products to their customers. E-commerce / internet giants are also jumping into the fray with Google and Amazon, among others, beginning to offer banking products. In response to the emergence of Challenger Banks, a number of incumbent banks have launched their own FinTech brands, and traditional financial institutions will likely turn to FinTech solution providers in order to defend their turfs.

Highlights of the report include:

- An overview of trends in the Challenger Banking space as well as the broader banking ecosystem
- A detailed landscape of Challenger Banks globally
- Proprietary list of financing and M&A transactions in the space
- Interviews with 17 Challenger Bank executives
- Detailed profiles of 41 global Challenger Banks

Qonto Raises \$115 million in Series C Financing

Selected FT Partners Research – [Click to View](#)

FT PARTNERS RESEARCH



January 6, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

OpenLending

on its proposed merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by

TRUE WIND

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

\$1,330,000,000

Open Lending's \$1.3 billion merger with Nebula Acquisition Corp

November 19, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT Partners is Pleased to Announce its Role as Exclusive Financial Advisor to

BlueVine

on its Series F financing led by

ION

for total consideration of

\$102,500,000

The Only Investment Bank Focused Exclusively on FinTech

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BlueVine Raises \$103 million in Series F Financing

November 4, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

deserve

on its financing led by

Goldman Sachs

for total consideration of

\$50,000,000

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Deserve Raises \$50 million in Financing Led by Goldman Sachs

August 19, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT Partners is Pleased to Announce its Role as Strategic and Financial Advisor to

better.com

on its Series C financing from new investors

ACTIVANT CAPITAL **PINGAN** **HOOPP**
CITI **VENTURES** **AGNC** **ally**

along with participation from existing investors

for total consideration of

\$160,000,000

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Better.com Raises \$160 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 6, 2019

FIGURE

Figure Raises \$103 million in Series C Financing Led by Morgan Creek Digital

MORGAN CREEK

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Figure Raises \$103 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 13, 2019

finAccel

FinAccel Raises \$90 million in Series C Financing Led by Mirae Asset-Naver Asia Growth Fund and Square Peg

MIRAE ASSET **NAVER** **Square Peg**

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FinAccel Raises \$90 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 4, 2019

uala

Ualá Raises \$150 million in Series C Financing Led by Tencent and SoftBank

Tencent **腾讯** **SoftBank Group**

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Uala Raises \$150 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 12, 2019

konfio

Konfio Raises \$100 million in Series D Financing led by SoftBank Innovation Fund

SoftBank

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Konfio Raises \$100 million in Series D Financing

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FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Deep Expertise Across the Banking Technology Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as IPO Advisor to</p> <p>GreenSky™</p> <p>in its \$1,010,000,000 Initial Public Offering</p> <p>for a total enterprise value of \$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>MoneyLion</p> <p>in its Series C financing with participation from new strategic investors Capital One MetaBank along with participation from FINTECH COLLECTIVE GREENSPRING ASSOCIATES</p> <p>for total consideration of \$ 100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>Kabbage®</p> <p>in its Series E minority financing led by ING Scotiabank®</p> <p>for total consideration of \$ 135,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>SWIFT FINANCIAL</p> <p>in its sale to PayPal</p> <p>for approximately \$ 200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>PROSPER</p> <p>in its Series G financing from an investment fund co-managed by FinEX ASIA</p> <p>for total consideration of \$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p>capital6</p> <p>in its lead investment in credit karma</p> <p>with additional participation from TIGER SIG Rabbit Capital</p> <p>for approximately \$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>VITRUVIAN</p> <p>in its minority investment in DEPOSIT SOLUTIONS</p> <p>with participation from now and existing investors</p> <p>for total consideration of \$100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive financial advisor to</p> <p>BlueVine</p> <p>on its Series F financing led by ION</p> <p>for total consideration of \$ 102,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets & IPO Advisor to</p> <p>EllieMae™</p> <p>in its \$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately \$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>better.com</p> <p>on its Series C financing from new investors ACTIVANT CAPITAL HOOPP citi VENTURES AGNC ally</p> <p>along with participation from existing investors</p> <p>for total consideration of \$ 160,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>credit sesame</p> <p>on its growth financing with participation from M INFLUENT CLARIBAN Menlo capital group SF</p> <p>for total consideration of \$ 42,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>FIRST ASSOCIATES</p> <p>in its recapitalization by STONE POINT CAPITAL</p> <p>and merger with PFSC PORTFOLIO FINANCIAL SERVICES CO.</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>WebEquity solutions™</p> <p>in its sale to Moody's</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>DATAx</p> <p>in its sale to EQUIFAX</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>FLEET ONE</p> <p>in its cash sale to wex</p> <p>for total consideration of approximately \$ 369,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>L2C inc</p> <p>in its sale to TransUnion™</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>deserve</p> <p>on its financing led by Goldman Sachs</p> <p>for total consideration of \$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>FST PAY</p> <p>in its growth financing from OAK HC/FT</p> <p>for total consideration of approximately \$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>ZAFIN</p> <p>in its Series E Financing led by Beedie VISTARA ACCENTURE VENTURES</p> <p>for total consideration of \$ 17,200,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>customcredit systems</p> <p>a portfolio company of Triton Pacific Capital Partners, LLC</p> <p>in its sale to MISYS</p> <p>a portfolio company of Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p>jack henry & ASSOCIATES INC.</p> <p>in its acquisition of iPay Technologies</p> <p>for total consideration of approximately \$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>



















FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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

Representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000 *	Accel DST VISA ANT FINANCIAL
 stone ^{co.}	1,545,000,000 *	ICONIQ RCP REVERENCE CAPITAL PARTNERS TEMASEK PIMCO
 DavidXchange	828,000,000 *	BainCapital PRIVATE EQUITY TPG Premji Invest
 MERCURY®	420,000,000	BainCapital VENTURES INSIGHT PARTNERS GREENSPRING ASSOCIATES
 MARQETA	355,000,000 *	CDPQ Great Hill PARTNERS ION
 NEXT INSURANCE	333,000,000 *	capitalG CIBC Scotiabank®
 Remitly	289,000,000 *	nyca QED INVESTORS khosla ventures
Liquidnet 	250,000,000	KeyBank WELLINGTON MANAGEMENT ING BBVA
 square trade <small>protection plans</small>	238,000,000	maveron Santander InnoVentures nabventures nab
 checkout.com	230,000,000	ADAMS STREET PARTNERS Elavon BV THIEL
 better.com	160,000,000	Redpoint Munich RE edbi
nmi	150,000,000	PayU COATUE edisonpartners
 ADDEPAR	140,000,000	QUESTMARK PARTNERS SUMMIT PARTNERS
 Kabbage®	135,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
 BlueVine	102,500,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	
 CHROME RIVER	100,000,000	
 Fawry	100,000,000	

* Total includes multiple financing rounds

FT Partners Advises Marqeta on its Series E Financing

Overview of Transaction

- On May 21, 2019, Marqeta announced it has raised \$260 million in Series E financing led by Coatue Management
 - The round includes participation from several new investors including Vitruvian Partners, Spark Capital, Lone Pine Capital and Geodesic
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Kabbage and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers

Significance of Transaction

- Marqeta, which has doubled its revenue for three straight years and experienced dramatic increases in spending activity on its platform, is now valued at nearly \$2 billion
- The funding will be used to accelerate Marqeta's expansion plans, both domestically and in key global markets
 - With 300 employees, the Company recently expanded internationally, opening a European office headquartered in London

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 20x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

COATUE

with participation from new investors



for total consideration of

\$260,000,000



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FT Partners Advises BlueVine on its Series F Financing

Overview of Transaction

- On November 19, 2019, BlueVine announced it has raised \$102.5 million in Series F financing, led by ION Crossover Partners
 - The round includes participation from new investors including MUFG Innovation Partners Co., Ltd, O.G. Tech - Eyal Ofer's VC, Vintage Investment Partners, ION Group, and existing investors including Lightspeed Venture Partners, Menlo Ventures, 83North, SVB Capital, Nationwide, Citi Ventures, M12 (Microsoft) and additional private investors
- Founded in 2013, BlueVine provides innovative banking solutions built for small businesses
- BlueVine offers a suite of products designed to meet the diverse financial needs of today's business owners including BlueVine Business Checking, Line of Credit, Term Loan, and Invoice Factoring up to \$5 million
- BlueVine has served over 20,000 small and medium-sized businesses and provided access to over \$2.5 billion in financing

Significance of Transaction

- BlueVine will use the funding to further build and scale its vision for BlueVine Business Banking, an end-to-end banking platform featuring a business checking account seamlessly integrated with BlueVine's technology-enabled suite of online financing products

FT Partners' Role

- FT Partners served as exclusive financial advisor to BlueVine and its board of directors on its \$102.5 million Series F financing
- This transaction highlights FT Partners' deep domain expertise in Banking Tech and Alternative Lending, 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 financial advisor to*



on its Series F financing led by



for total consideration of

\$102,500,000



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Focused Exclusively on Financial Technology*

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

Overview of Transaction

- On July 23, 2019, MoneyLion announced it has raised \$100 million in Series C financing, which included strategic investments from Capital One and MetaBank in addition to participation from Edison Partners, Greenspring Associates and FinTech Collective
- MoneyLion is a mobile banking platform that allows members to conveniently borrow money, manage and aggregate finances, as well as invest in future goals through a proprietary digital advisor
- MoneyLion serves over 5 million members, and in 2018 the Company helped its members avoid over \$7 million in traditional banking fees, in addition to helping 70% of members improve their credit scores by 30 points

Significance of Transaction

- MoneyLion will use the latest round of financing to accelerate its customer growth in the U.S., and to expand its product offerings to include 0% APR daily cash advances, high-yield cash accounts and a stock trading platform
- With this latest round, MoneyLion has now raised a total of over \$200 million in equity financing

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to MoneyLion and its board of directors on its \$100 million in Series C financing
- FT Partners previously advised MoneyLion on its \$82 million Series B financing in 2018
- This transaction highlights FT Partners' deep domain expertise in the banking technology 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*



MoneyLion

*in its Series C financing with participation
from new strategic investors*



along with participation from



edisonpartners



for total consideration of

\$100,000,000



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FT Partners Advises Vitruvian on its Investment in Deposit Solutions

Overview of Transaction

- On August 15, 2018, Vitruvian Partners (“Vitruvian”) announced it has made a \$100 million minority investment in Deposit Solutions with participation from Kinnevik and existing shareholders including e.ventures
 - The investment values Deposit Solutions in excess of \$500 million
- Vitruvian is an independent European private equity firm that invests in high growth companies in Europe and beyond (more details [here](#))
- Headquartered in Hamburg, Germany, Deposit Solutions provides an international Open Banking platform for savings deposits
- Deposit Solutions’ Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike
 - Deposit Solutions now connects more than 70 banks from 16 countries to more than 30 million savers through a wide variety of Points-of-Sale including renowned financial institutions such as Deutsche Bank and Fidelity’s FFB

Significance of Transaction

- Through this investment, Deposit Solutions plans to accelerate the expansion of its business, while ultimately trying to achieve its mission of making Open Banking the new standard for the global \$50 trillion market for savings deposits

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Vitruvian
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier financial sponsors

Financial Technology Partners LP FTP Securities LLC

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



VITRUVIAN
PARTNERS

on its minority investment in



**DEPOSIT
SOLUTIONS**

*with participation from
new and existing investors*

for total consideration of

\$100,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Deserve on its \$50 million Financing

Overview of Transaction

- On November 4, 2019, Deserve announced it has raised \$50 million in financing led by Goldman Sachs (NYSE: GS) with participation from existing backers Sallie Mae, Accel, Aspect Ventures, Pelion Venture Partners and Mission Holdings
- Deserve is a leading alternative credit card platform and Card-as-a-Service (CaaS) company that designs and powers customized credit card programs for top financial institutions, FinTech players, universities, and consumer brands to ultimately assist thin-credit file consumers in achieving financial independence
 - The proprietary platform enables customers to launch any type of credit card product, underwritten for their specific target audiences, utilizing non-traditional data points and advanced machine learning algorithms to determine credit eligibility

Significance of Transaction

- With the new funding, Deserve will focus on further developing its CaaS offering, hiring engineers and data scientists to build out the platform's infrastructure, tools, APIs and machine learning capabilities, as well as expanding its B2B sales and marketing division

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- FT Partners previously advised Deserve on its [\\$17 million financing](#) led by Sallie Mae in 2018
- This transaction underscores FT Partners' deep Banking Tech domain expertise 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 exclusive role as
strategic and financial advisor to*



on its financing led by

**Goldman
Sachs**

for total consideration of

\$50,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Credit Sesame on its Growth Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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

credit sesame

on its growth financing with participation from



for total consideration of

\$ 42,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

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



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

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

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

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

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



The Information

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



M&A Advisor
Awards

2019 Technology Deal of the Year

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

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

2012 Dealmaker of the Year

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

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

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

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

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

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

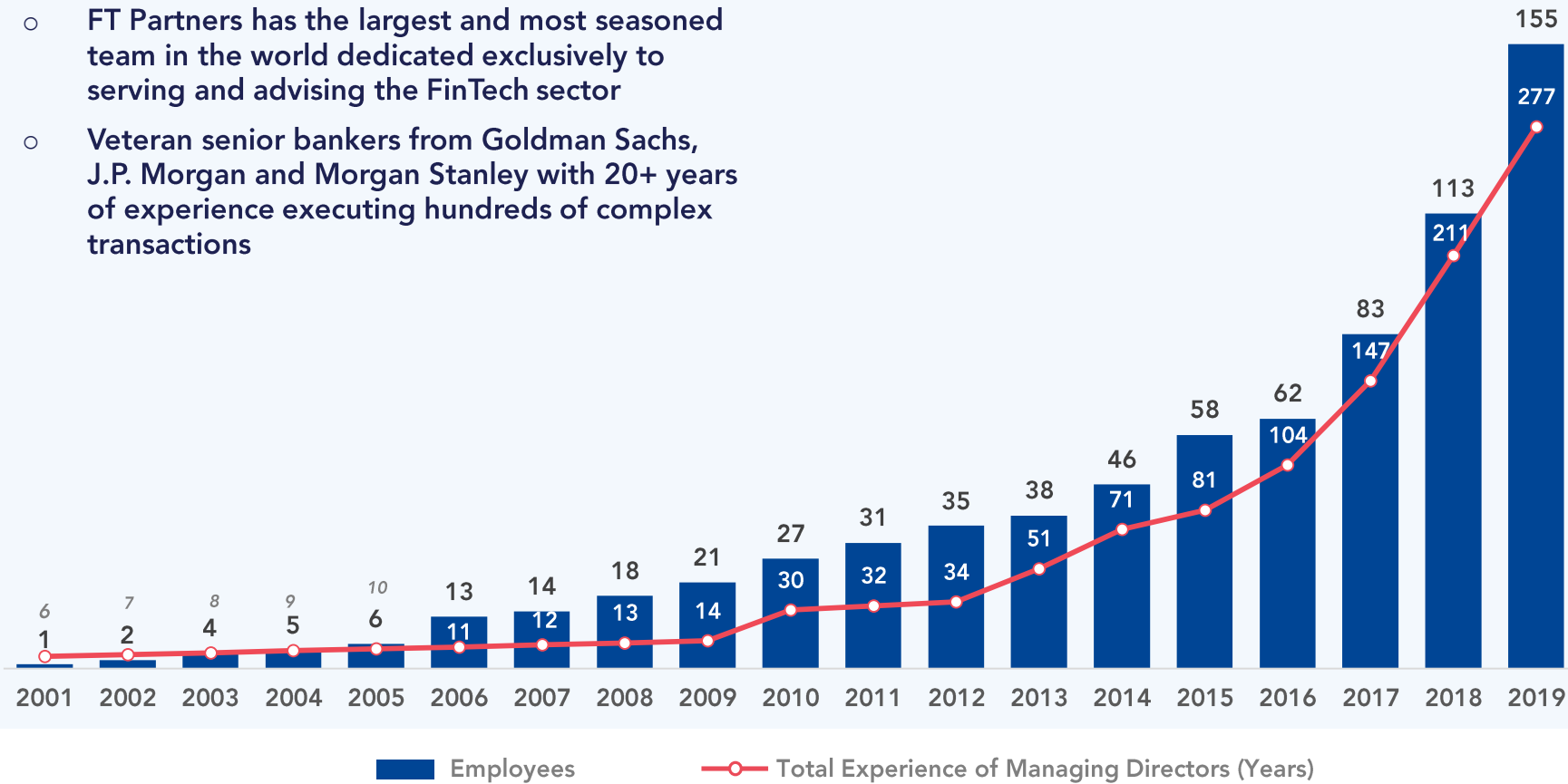
2007 Computer & Information Tech Deal of the Year, \$100 mm+

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

2004 Investment Bank of the Year

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. 	24
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. 	17
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 13+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
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. 	23
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 	22
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 	13
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. 	19
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 	16
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 	23
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. 	17