

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 17, 2020



Grand Rounds Raises \$175 million in Financing Led by The Carlyle Group

THE CARLYLE GROUP

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



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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Grand Rounds Raises \$175 million in Financing

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Transaction Summary

Transaction Summary

- On September 9, 2020, Grand Rounds, a healthcare navigation company, announced that it has secured \$175 million in financing led by investment funds affiliated with The Carlyle Group
 - The Company has raised over \$270 million in financing to date
- Funds will be used to accelerate the Company's clinical navigation and virtual primary care offerings and expand to meet the needs of its millions of members
- Grand Rounds has seen a period of rapid growth and improved member outcomes
 - Amidst the COVID-19 pandemic, the Company has launched several new virtual provider offerings, enabling access to high-quality care
 - It has also expanded its relationships with The Home Depot, Walmart, Salesforce, and Travelers
- The Company has recently launched new solutions to expand the ways it connects and develops relationships with members
 - Solutions include Urgent Response, a crisis response offering, and the enhancement of Premier Navigation to include telemedicine

Key Stats

450k+

referrals to high-quality physicians

1-3%

Reduction in wasteful spending

3.1%

decrease in ER visits

6 mm

members served

Transaction Commentary

"We are at a turning point in American healthcare, a moment when healthcare has become virtual-first and data can be used to dramatically improve outcomes. Since our founding, Grand Rounds has helped millions navigate their way through the complex U.S. healthcare system, serving as the personal healthcare assistant to support whole-person care. This financing from a premier investment group with a long history of success in healthcare will deepen our ability to scale and provide the highest quality care and outcomes for our members."



Owen Tripp
Co-Founder & CEO



"Digital health has grown rapidly in recent years due to the significant disruption and innovation it brings to the healthcare industry. Healthcare navigation, in particular, is playing a pivotal role in addressing every facet of an individual's healthcare journey, at scale, by increasing access to high-quality care while reducing overall costs. We are excited to support Owen and his team at Grand Rounds, given their impressive track record of improving patient outcomes, as they build, grow and seek to improve the quality of healthcare for everyone, everywhere."

THE CARLYLE GROUP

Robert Schmidt
Principal



Grand Rounds Raises \$175 million in Financing

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Grand Rounds Overview

Company Overview



Co-Founder & CEO: Owen Tripp

Headquarters: San Francisco, CA

Founded: 2011

- Grand Rounds is a care coordination company that matches patients and physicians, enabling employers to get a personalized, high-performance network while giving employees the tools to navigate their healthcare and payments
 - As a personal healthcare assistant, the Company's platform helps customers compare prices for medical services, navigate billing and benefits, find high-quality doctors and specialists in network, and even talk directly to medical staff
 - The Company promises lower costs and improves care by using data and technology to match patients with the right physicians for their needs
- Grand Rounds partners with over 130 large, self-insured companies and serves around 6 million members to make healthcare simpler, more affordable and more accessible while improving outcomes

Leadership



Owen Tripp

Co-Founder & Chief Executive Officer



Wade Chambers

Chief Technology Officer



Gabe Cortes

Chief Financial Officer



Mike Matteo

President

Products & Services



Command Central

Allows members to stay on top of their personalized healthcare recommendations



Activity Stream

Members can track and manage their medical spending as well as get a clear view of available benefits



Doctor Match

Allows members to find the best, in-network doctors for all medical needs



Healthcare Navigation

Provides a one stop shop for member healthcare needs



Telemedicine+

Provides expanded access to clinicians and specialists virtually



Expert Medical Opinions

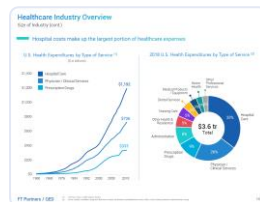
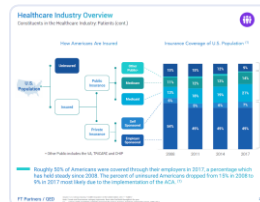
Ensures that members with complex needs get the right diagnosis and treatment through access to experts in their condition

Transaction History

Announce Date	Size (\$ in mm)	Selected Investor(s)
09/09/20	\$175	The Carlyle Group
05/01/18	50	Adams Street Partners; Lifeforce Capital; Sofina
06/22/15	55	BlackRock; Greylock Partners; Harrison Metal Capital; Venrock; Undisclosed Investors
07/14/14	40	Greylock Partners; Harrison Metal Capital; Morgan Stanley; Venrock
05/21/13	10	Harrison Metal Capital; Venrock; Undisclosed Investors
02/15/13	~1	Harrison Metal Capital; Undisclosed Investors

FT Partners Research – Healthcare Payments

Healthcare Payments: Consumerization and Digitization Create a Massive FinTech Opportunity



Click pictures to view report

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

Highlights of the report include:

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

Selected FT Partners InsurTech Research – *Click to View*



CoverWallet's Sale to Aon



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



InstaMed's Sale to JPMorgan Chase



Assurance's \$3.5 billion Sale to Prudential



Duck Creek Technologies Raises \$230 million in Financing



Lemonade Completes its IPO Raising \$319 million



Oscar Raises \$225 million in Financing























PolicyBazaar Raises \$130 million in Financing

[VIEW MORE 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, and 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 TEMASEK VISA PIMCO
 stone ^{co.}	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 avidxchange	956,000,000 *	ICONIQ Premji Invest INSIGHT Great Hill PARTNERS
 MARQETA	505,000,000 *	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 MERCURY®	420,000,000	BainCapital VENTURES capitalG CIBC khosla ventures LONE PINE CAPITAL
 Remitly	374,000,000 *	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 NEXT INSURANCE	333,000,000 *	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 Liquidnet	250,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 squaretrade protection plans	238,000,000	Redpoint PayU G/ edisonpartners
 checkout.com	230,000,000	NEUBERGER BERMAN edbi DRAGONEER INVESTMENT GROUP Munich RE
 TRUMID	200,000,000	coatue mastercard 8VC nabventures nab
 better.com	160,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 nmi	150,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 ADDEPAR	140,000,000	
 Kabbage	135,000,000	
 BlueVine	102,500,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	
 CHROMERIVER	100,000,000	
 Fawry	100,000,000	

* Total includes multiple financing rounds

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Leading Advisor Across the InsurTech Landscape

Insurance Distribution

Financial Technology Partners LP
FTP Securities LLC

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

 **ASSURANCE**

on its sale to

 **Prudential**

for total consideration of up to

\$ 3,500,000,000

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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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

 **square
trade**

in its sale to

 **Allstate**

for total consideration of

\$ 1,400,000,000

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Wholesale Brokerage

Financial Technology Partners LP
FTP Securities LLC

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

 **AmWins
Group, Inc.**

in its growth recapitalization by

 **NMC**
NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$ 1,300,000,000

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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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

 **NEXT
INSURANCE**

on its Series C financing from

 **Munich RE**

for total consideration of

\$ 250,000,000

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Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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

 **square
trade**

in its recapitalization by

 **BainCapital
PRIVATE EQUITY**

of approximately

\$ 238,000,000

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Homeowners Insurance

Financial Technology Partners LP
FTP Securities LLC

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

 **LENNAR**

in its minority investment in

 **Hippo**

with participation from new
and existing investors

for total consideration of

\$ 70,000,000

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PARTNERS

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Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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

 **insureon**

in its equity capital raise led by

 **OAK
HC/FT**

for total consideration of

\$ 31,000,000

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Virtual Claims

Financial Technology Partners LP
FTP Securities LLC

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

 **snapsheet**

in its Series E financing with new investors

 **snapsheet**

with participation from

 **TOLA
CAPITAL**

for total consideration of

\$ 29,000,000

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Small Business Insurance

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

 **coverwallet**

on its sale to

 **AON**

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Auto Finance and Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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

 **SAFE-GUARD**

on its sale to an Affiliate of

 **Goldman
Sachs**

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Sales Automation Software

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FTP Securities LLC

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

 **INSURANCE
TECHNOLOGIES**

in its sale to

 **MOELIS CAPITAL PARTNERS**

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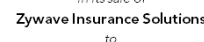
Agency Management / Marketing Technology

Financial Technology Partners LP
FTP Securities LLC

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

 **ZYWAVE**

in its sale of

 **Zywave Insurance Solutions**

to

 **AURORA CAPITAL
PARTNERS**

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Personal Lines Insurance Distribution

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exclusive strategic and financial advisor to

 **Goji**

in its sale to

 **Seeman Holtz
Property & Casualty**

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P&C Claims

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exclusive strategic and financial advisor to

 **enservio**

in its sale to

 **Solera**

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FT Partners Advises InstaMed on its Sale to JPMorgan Chase Bank

Overview of Transaction

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

FT Partners' Role

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

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

InstaMed®

in its proposed sale to

**JPMORGAN
CHASE & Co.**

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FT Partners Advises Assurance on its \$3.5 billion Sale

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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on its sale to



for total consideration of up to

\$3,500,000,000



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Selected Large Strategic InsurTech M&A Transactions

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

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

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

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

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

Selected Fastest Multi-Billion Dollar Strategic Tech Exits

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

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

Source: BizJournals, CB Insights, PitchBook

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

FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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sole strategic and financial advisor to*



in its sale to



for total consideration of

\$ 1,400,000,000



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

Transaction Overview

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

Significance of Transaction

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

FT Partners' Role

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

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NEXT
INSURANCE

on its Series C financing from

Munich RE 

for total consideration of

\$250,000,000

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FT Partners Advises Eliza on its Strategic Sale

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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*is pleased to announce its role as lead strategic and
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eliza

in its sale to

 hms

for total cash consideration of

\$ 170,000,000

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

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

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sole strategic and financial advisor to*



in its sale to



for a total consideration of

\$ 80,000,000



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

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

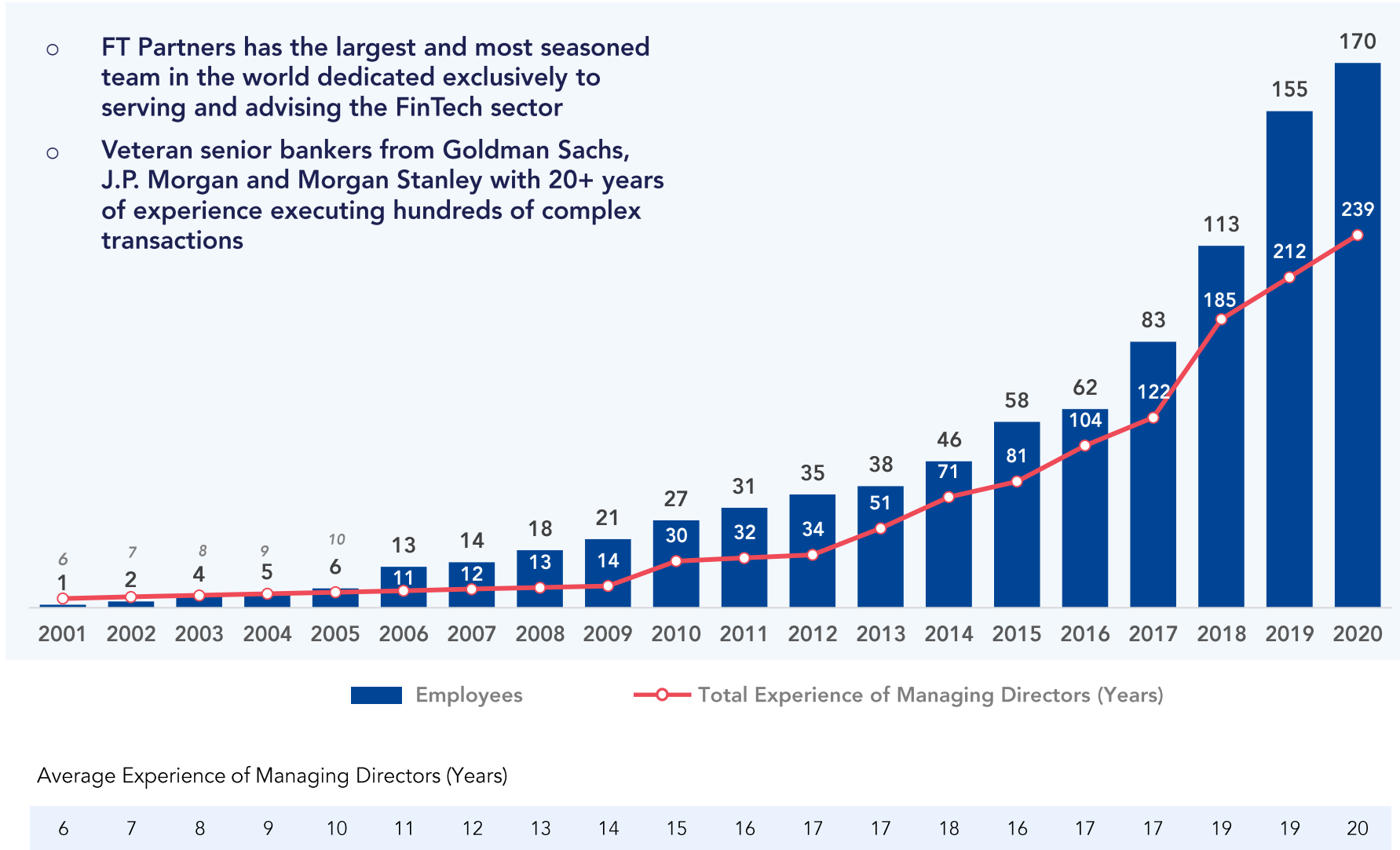
Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Markus Heide	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

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



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	25
Mohit Agnihotri Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A 	18
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan Managing Director		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	23
Randall Little Managing Director	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin Managing Director	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson Managing Director		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit Managing Director		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	17
Greg Smith Managing Director		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	24
Tim Wolfe Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	18