

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

Pro

on its acquisition of



FT Partners Advises PPRO on its Acquisition of allpago

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PPRO's Acquisition of allpago

Overview of Transaction

- On June 13, 2019, PPRO announced it has acquired allpago
- Founded in 2010, allpago is the preeminent provider of payment and gateway services in Latin America covering 90% of the market (1)
 - allpago is headquartered in Berlin with regional offices in São Paulo, Mexico City, Buenos Aires, Bogotá, Chile, San Francisco and is expanding to Peru
- Headquartered in London, UK, with several offices across Europe and the US,
 PPRO is leading the under-served alternative payments (acquiring) market
 - Alternative payment methods (APMs) include bank transfers, e-wallets and cash-based e-payments, and merchants are increasingly choosing payment partners based on their ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options globally (2)

Significance of Transaction

- The acquisition enables PPRO to meet its ambition of globalizing the Company and builds upon its recent expansion into Asia-Pacific and North America
- Furthermore, the transaction adds a wealth of additional local payment methods (LPMs) to PPRO's offerings, and by utilizing allpago's knowledge and technical integrations, PPRO can add even more value to its customers, payment service providers and their merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its \$50 million financing led by PayPal
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across emerging markets

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



on its acquisition of





¹⁾ Transactional volume in Latin American e-commerce excluding travel volume

²⁾ The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country

FT Partners Advises PPRO on its Acquisition of allpago

FT Partners Previously Advised PPRO on its \$50 million Minority Financing



Overview of Transaction

- On July 16, 2018, PPRO Group ("PPRO") announced it has raised \$50 million in financing led by PayPal (Nasdaq:PYPL) with participation from Citi Ventures and return investor HPE Growth Capital
- Headquartered in London, UK, with several offices across Europe and the US, PPRO is leading the under-served alternative payments (acquiring) market
- As alternative payment methods (APMs) such as bank transfers, e-wallets and cash-based e-payments continue to become more popular, merchants are increasingly choosing payment partners based on the ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options¹ globally
- PPRO also has a leading consumer digital account issuing business in Europe

Significance of Transaction

- Through this investment, PPRO plans to accelerate the expansion of its payments platform and international presence of its alternative payments acquiring business
- PPRO will also offer a suite of alternative payment methods to PayPal's merchants through the new PayPal Smart Payment Buttons™ product

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PPRO and its Board of Directors
- This transaction underscores FT Partners' deep Payments domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

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in its financing led by



with participation from



for total consideration of

\$ 50,000,000

FINANCIAL TECHNOLOGY **PARTNERS**

FT Partners Advises PPRO on its Acquisition of allpago

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allpago Overview

Company Overview

CEO:

accept payments in Latin America
Page

Philipp Bock

Headquarters: Berlin, Germany

Regional Offices: São Paulo, Mexico City, Buenos Aires, Bogotá, Santiago de Chile

Founded: 2012

- allpago offers leading payment technology and services for global merchants and payment providers to access, process and cash-out all relevant payment methods in Latin America
- The Company's payment gateway is always directly integrated into acquirers, banks and APMs; the Company owns all PayFac contracts directly
- allpago provides merchants with the most relevant payment methods, legal and taxes know-how, local advice and an operation with the highest security standard in the industry, the Level One PCI DSS

Market Coverage & Quick Facts













Solutions

Gateway

- 25 direct integrations into acquirers, banks and APMs
- Access to over 40 local payment schemes
- Seamless through only 3 standardized payment flows

Payment Facilitator

- Direct PayFac processing contracts with 25 institutions
- Unique features: card updater, chargeback alerts, others
- Registered with Visa and Mastercard

Cross-Border

- Access to local payment methods according to regulation
- Compliant cash-flow friendly handling of local taxes
- Transparent remittances ensuring low FX rate

Risk Prevention

- Fully integrated risk management solution
- PCI DSS Level 1 3.2 certified environment.

Exclusive Cross-Border Partnership



- Grants US & EMEA Merchants access to LATAM PayPal Account Holders increasing auth-rates by around 60%
- allpago exclusively remits funds abroad to US or EMEA Merchants

Clients

























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 17 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research





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"



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

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Timeline of Selected FT Partners Payments Processing Transactions

FT Partners has a history of executing on many of the most ground-breaking Payments transactions in the last 15⁺ years

MERCURY*

\$2 bn Sale to

vantiv

avidxchange

\$300 mm



\$325 mm Sale to

Verifone

\$177 mm IPO

Verifone®

\$540 mm

Debt Financing

to acquire

Lipman

Verifone

\$292 mm

Debt Recap



CENTURY







VISA





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Ground-Breaking Payments Transactions Pioneered by FT Partners









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VERUS

\$ 325,000,000

The Only Investment Bank Fecused Exclusively on Financial Technolog





Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier



Largest U.S. strategic merchant acquiring acquisition in over the last decade



Significant capital raise for next gen processor serving commerce startups and disruptors



First large-scale

transaction for an

integrated merchant

acquirer

First sale of a U.S. **Payments**

Bellwether sale of digital Unique process that commerce technology began with 60% sale in 2012 followed by series and payment authentication provider of subsequent sales



First sale of a U.S.

merchant acquirer to a

large international

financial institution;

became Worldpay U.S.

Largest FinTech Series A financing round in Europe



First sale of an "International Payments Specialist" to a pureplay consumer remittance provider

Highly successful outcome following long-term advisory relationship through initial recap, rebranding and multiple acquisitions

merchant acquirer to an international software company; became Sage

Largest FinTech IPO in Egypt ever; Largest electronic payment network in Egypt

FT Partners' International / Cross-Border Capabilities (Selected Examples)



FT Partners' global presence offers capabilities reaching far beyond North America, as demonstrated by our numerous international clients and successful transactions with international firms & investors

Target	Buyer / Investor	International Aspect
Fawry	actis فصائد المنافعة	
iyzico	Pay U	C*
	NSIGHT DST	
SIGNICAT	Nordic Capital	-
SEGOVIA	<u>Crown Agents</u> Bank	
GOCARDLESS	ADAMS STREET 6/	
nutmeg	CONVOY康宏	
stone ^{co.}	ÁNT FINANČIAL	*
DEPOSIT SOLUTIONS	VITRUVIAN PART TOURS	
bblo	cîtî VENTURES PayPal HPE Growth Capital.	
⊘ moneyfarm	Allianz (ii) endeavor fondazione di Sardegna	
ContaAzul	TIGERGLOBAL @ endeavor	
PAYVISION Global Card Processing	ING 🌺	
Cambridge.	♥FLEETCOR®	•
Currencies Direct	Palamon Capital Partners Corsair Capital	
₽ OFX	SILVERLAKE BainCapital Permira	*
CUSTOM HOUSE	WESTERN UNION	•
Lynk	worldpay	

Track Record of Success in Emerging Markets



FT Partners has advised on a number of transactions across Emerging Markets





















FT Partners' Repeat Clients are Everywhere – Selected Examples Below

FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions

























Fawry's Combined Offering Overview



Overview of Transaction

- Headquartered in Cairo, Egypt, on August 8, 2019, Fawry priced its Combined Offering at EGP 6.46 per share on the Egyptian Stock Exchange, raising approximately \$100 million
- Demand was extremely high for this transaction, with the Combined Offering being oversubscribed more than 30x
- Fawry is Egypt's largest electronic payment network, processing more than 2 million transactions daily for more than 20 million customers
 - Fawry offers services including electronic cash payments, bill payments and B2B fund transfers, providing access to financial services to Egypt's large unbanked population
 - In 2018, the Company processed ~\$2 billion of transactions and posted revenue of ~\$36.7 million and an adjusted EBITDA of ~\$9.2 million

Significance of Transaction

- Fawry's Public Offering is the largest FinTech offering ever in Egypt
- High demand (30x oversubscription) demonstrates strong investor appetite for high growth FinTech companies in emerging markets

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Fawry on this transaction
- FT Partners also advised Fawry on its ~\$58 million local private placement to Actis, National Bank of Egypt and Banque Misr which occurred concurrently with the Public Offering
- This transaction further supports FT Partners' continued success in advising leading FinTech and Payments companies
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Fawry

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on its

~\$100,000,000

Combined Offering



FT Partners Advises Stone on its IPO



Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
 - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
 - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
 - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

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in its

\$1,400,000,000

Initial Public Offering



FT Partners Advises iyzico on its \$165 million Sale to PayU



Overview of Transaction

- On June 11, 2019, PayU announced the acquisition of iyzico for a total consideration of \$165 million
 - The transaction is expected to close in the coming months, subject to regulatory approval
- Headquartered in Istanbul, Turkey, iyzico provides secure payments to over 300 marketplace merchants (with over 400,000 subsellers of different sizes) as well as 30,000 online merchants which are using its checkout solution
- PayU, the FinTech and electronic payments arm of internet and media conglomerate Naspers (JSE: NPN), is the leading online payment service provider in 18 high growth markets, dedicated to creating a fast, simple and efficient payment process for merchants and buyers
- With more than 250 payment methods, PayU has more than 1,800 payment specialists based in local markets supporting PayU's 300,000+ merchants and the millions of consumers making online payments

Significance of Transaction

- Complementing PayU's own digital offering, the deal will allow PayU to not only strengthen its presence in Turkey but accelerate its SMB business with iyzico's automated solutions and cross-border product suite
- The acquisition, which adds to PayU's \$500 million investment portfolio, is a further step in the Company's mission to become both the number one payments provider in every market in which it operates and the world's leading FinTech investor
- The acquisition will also allow PayU to consolidate its position as a leader in the Turkish payments space and accelerate scale and efficiency across its payments business in Europe, the Middle East and Africa (EMEA)
- <u>iyzico's Series A round investors, including Speedinvest, realized an 11x</u> return on their investment through the acquisition

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to iyzico
- The transaction highlights FT Partners' continued success advising leading Payments companies across emerging markets

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in its sale to



for total consideration of

\$165,000,000



FT Partners Advises RecargaPay on its Series B Financing



Overview of Transaction

- On February 22, 2018, RecargaPay announced it has raised \$22 million in Series B financing
 - New investors in the round include IFC, a member of the World Bank Group, TheVentureCity and Ventech
 - Notable entrepreneurs Fabrice Grinda and Martin Varsavsky, more than 100 angel investors through AngelList and FundersClub, as well as existing investors DN Capital and FJ Labs, also participated
- Headquartered in Sao Paulo, Brazil, RecargaPay is democratizing mobile payments for banked and unbanked consumers in Brazil
 - RecargaPay simplifies daily transactions such as mobile top ups, transport cards, bill payments, gift cards and much more
 - The Company has over 10 million mobile wallet users today and supports millions of monthly mobile transactions

Significance of Transaction

 With this latest capital raise, RecargaPay will continue to grow its world-class team and focus on building out its products and technology

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to RecargaPay and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for high growth FinTech companies globally

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



in its Series B financing from







for total consideration of

\$ 22,000,000



FT Partners Advises YellowPepper on its Financing from Visa



Overview of Transaction

- On May 24, 2018, YellowPepper announced that Visa has made a strategic investment in the Company; the round also saw participation from current investors
- Headquartered in Miami, FL, YellowPepper is the mobile payments pioneer in Latin America with proprietary technology and partnerships with leading financial institutions and FinTech companies
 - YellowPepper provides a payment platform that gives consumers, merchants, issuers and processors the means to revolutionize the purchasing experience
- Visa Inc. (NYSE: V) is a leader in digital payments, connecting the world through its innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive
 - Its advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second

Significance of Transaction

- The funds raised will enable YellowPepper to accelerate innovation in digital payments technology in the LatAm region
- YellowPepper and Visa are also expanding their partnership and preliminary efforts of this agreement will focus on growing opportunities for tokenized payments, increasing access to Visa APIs, and expanding the usage of push payments via Visa Direct

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper on this transaction
- This transaction demonstrates FT Partners' continued success advising leading mobile payments companies, as well as its position as the "go-to" investment bank for FinTech in high-growth markets globally

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in its Strategic Financing from



Curren

for approximately

\$12,500,000





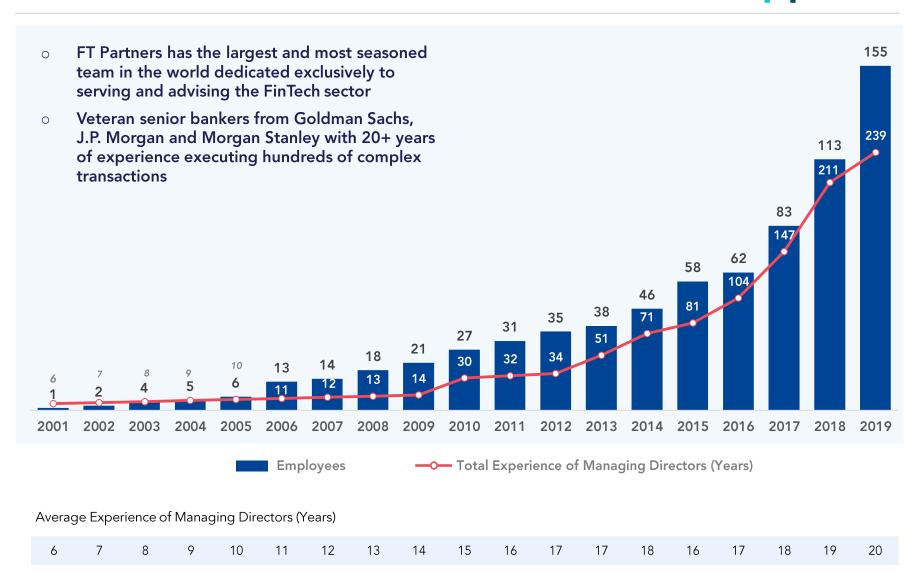
Award-Winning Investment Banking Franchise Focused on Superior Client Results



LendIt	2018	Top Investment Bank in FinTech			
	2018	Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List			
Institutional Investor	2017	Ranked #1 on Institutional Investor's FinTech 40 List			
Institutional Investor	2015 & 2016	Ranked Top 5 on Institutional Investor's FinTech 35 List			
Annual Ranking	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"			
2018 -2004 ANNUALAWARDS WINNER M&A Advisor Awards	2018	Corporate / Strategic Deal of the Year	2011	Boutique Investment Bank of the Year	
	2018	Cross Border Deal of the Year	2011	Deal of the Decade	
	2017	Investment Banker of the Year	2010	Upper Middle Market Deal of the Year, \$500 mm+	
	2016	Investment Banking Firm of the Year	2010	IT Services Deal of the Year, Below \$500 mm	
	2016	Cross Border Deal of the Year	2010	Cross-Border Deal of the Year, Below \$500 mm	
	2015	Dealmaker of the Year	2007	Dealmaker of the Year – Steve McLaughlin	
	2015	Technology Deal of the Year	2007	Business to Business Services Deal of the Year	
	2014	Equity Financing Deal of the Year	2007	Computer & Information Tech Deal of the Year, \$100 mm	
	2014	Professional Services Deal of the Year, \$100 mm+	2007	Financial Services Deal of the Year, \$100 mm+	
	2012	Dealmaker of the Year	2004	Investment Bank of the Year	
	2012	Professional Services Deal of the Year, \$100 mm+			

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Platform of Choice for Clients and Bankers Alike



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The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experienc
Steve McLaughlin Founder, CEO and Managing Partner	Goldman Sachs	 Formerly with Goldman Sachs 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. 	24
Mohit Agnihotri Managing Director	J.P.Morgan	 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*	 Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
Larry Furlong Managing Director	Goldman Sachs	 Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	23
Osman Khan Managing Director	mâ pwc	 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
Andrew McLaughlin Managing Director	Deloitte.	 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
Mike Nelson Managing Director	SunTrust	 Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
Timm Schipporeit Managing Director	Morgan Stanley Index Ventures	 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	Merrill Lynch J.P.Morgan	 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	Goldman Sachs	 Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	17