

June 7, 2021

Featuring:

Exclusive CEO Interview

Prajit Nanu

FT PARTNERS TRANSACTION ANNOUNCEMENT

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



on its acquisition of

ixaris



NIUM's Acquisition of Ixaris

Overview of Transaction

- On June 7, 2021, NIUM announced that it has signed a definitive agreement to acquire Ixaris, a leader in travel payments optimization
- Ixaris provides flexible funding and payment methods that help airlines and online travel agents (OTAs) in the £230 billion travel sector reduce surcharges, earn rebates, flatten FX fees, and streamline reconciliation
 - Ixaris is best known for transforming the travel payments industry with the introduction of Europe's first virtual prepaid card in 2003
- NIUM is a global B2B payments platform that allows banks, payment providers, travel companies, and other businesses to collect and disburse funds in local currencies to over 100 countries, plus issue physical and virtual cards globally
 - Today, NIUM serves over 130 million customers and enables platforms to provide access to financial services to over 3 billion people across the world

Significance of Transaction

- The acquisition will further enable NIUM to execute on its vision to provide one API integration to the global payments infrastructure
- All of Ixaris' 86 employees based in London and Malta will join NIUM

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to NIUM
- This transaction underscores FT Partners' deep Payments domain expertise and continued success in providing buy-side advisory to top-tier FinTech companies

Financial Technology Partners LP FTP Securities LLC

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



on its acquisition of

IXARIS



*The Only Investment Bank
Focused Exclusively on Financial Technology*



Transaction Commentary



Prajit Nanu

CEO & Co-Founder
NIUM

"Airlines and OTAs are actively transforming their technologies and processes in anticipation of a surge in global travel happening this year. The travel industry has long been dependent on slow-moving, monolithic payment platforms. Our acquisition will serve to replace these incumbents with a modern solution that combines Ixaris' leading virtual card capability with NIUM's advanced Pay-In, Pay-Out and embedded foreign exchange capabilities. We welcome the Ixaris team to the NIUM family and together we look forward to helping the travel sector bounce back across the globe."



Ixaris

"As part of the NIUM family, we can offer the broadest portfolio of virtual card offerings to travel businesses across the globe. All aspects of our company, from our technologies to our people, perfectly complement NIUM and we look forward to increasing our geographic footprint to new regions, including the United States."



Mark Anthony Spiteri

CEO
Ixaris



NIUM Overview

Company Overview



Headquarters:

Singapore

Founded:

2014

- NIUM is a global payments platform that enables companies around the world to unlock new revenue opportunities and improve cash flow economics
- NIUM is a leader in its geographical and payment service breadth, owning licenses in the world's largest and fastest-growing economies
- NIUM's modular platform allows banks, payment providers, travel companies, and other businesses to collect and disburse funds in local currencies to over 100 countries, plus issue physical and virtual cards globally. The company's proprietary set of APIs embeds financial services and can bring to life multiple B2B and B2C use cases in a matter of weeks.
- Today, NIUM serves over 130 million customers and enables platforms to provide access to financial services to over 3 billion people across the world

Key Stats

\$8bn+

Volume processed annually

130m+

End customers

100+

Countries

Offering Overview



Pay-Out

Use case

Cross border and domestic real-time payments

Value proposition

Real-time payments in 40+ countries via wholly owned network. Strong FX capability



Pay-In

Multi-currency, virtual accounts for localized payment collection

Enabling multi-currency, multi-geography collections on virtual IBANs



Card Issuance

Virtual / physical multi-currency card issuance

Licence holder and BIN issuer in 30+ countries, full-stack (issuing, processing, program management)



Multi-featured offering

Multi-currency account with pay-out and virtual /physical card

Flexible testing environment, fully customizable front-end and feature integration

Ixaris Overview

Company Overview



Headquarters: London, UK

Founded: 2003

- Ixaris is a payment optimization company with an extensive portfolio of virtual Mastercard and Visa cards that helps companies make smarter payment choices.
- From launching Europe’s first virtual cards to shaping the future of airline payments, innovation is in Ixaris’ DNA. London-based with offices in Malta, Ixaris is also a principal member of Visa and Mastercard.
- Ixaris provides flexible funding and payment methods that help airlines and online travel agents (OTAs) in the £230 billion travel sector reduce surcharges, earn rebates, flatten FX fees, and streamline reconciliation.

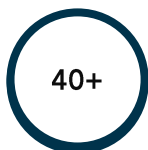
Key Stats



Transactions processed



Customers



Countries

The Ixaris Card Offering

Benefits to airlines and OTAs



Lower cost

Significantly reduce processing costs by removing intermediaries in the payment flow, including schemes and acquirers.



Ultra-flexible incentives

With the Ixaris Card, airlines and travel agents can nurture sustainable relationships by negotiating flexible incentive terms based on routes, seasons, volumes and more



No technical integrations

Since the Ixaris Card is powered by UATP, airlines do not need to integrate or commit technology resources to accept the Ixaris Card.



Reporting and reconciliation

Agencies maintain the reporting and reconciliation efficiencies already offered by Ixaris Payments, while participating airlines receive an aggregated statement and a transactional statement on funds received



Guaranteed acceptance

Powered by UATP, the Ixaris Card offers agents guaranteed acceptance and eliminates surcharges, declines and Agent Debit Memos.



Faster settlement and rewards

With the Ixaris Card payment method, airlines receive faster settlements via daily bank transfers, while travel agents also benefit from faster receipt of incentives.



Interview with NIUM



Prajit Nanu

Co-Founder and CEO



Prajit Nanu is the Co-Founder and CEO of NIUM, a global financial technology platform that aims to break currency borders by empowering businesses and consumers to send, spend, and receive funds anywhere in the world in a more convenient and transparent way. Prior to co-founding InstaReM and eventually NIUM, Prajit held leadership positions in various global organizations. He was the Global Sales Director at TMF Group, a multinational professional services firm headquartered in Amsterdam, and was the Vice President of Sales and Account Management at WNS Global Services, a business process management company.

"In addition to our ability to send payments anywhere in the world, we offer enhanced real-time payment capabilities in over 65 countries. "

NIUM started in the money transfer / remittance space and has since expanded into Banking-as-a-Service, offering card issuance and digital banking solutions. What is the best way to describe NIUM and what is the breadth of your service offerings today?

NIUM was founded in 2015 with a vision to simplify the cross-border remittance experience. While continuing to be an expert in remittances, the team behind consumer remittance arm InstaReM expanded and scaled its offerings to meet the needs of the Financial Institutions, Enterprises, and other payment service providers.

Today, customers can use NIUM's banking-as-a-service platform as a single connection that bridges the gaps in today's global financial infrastructure. NIUM's network is powered by our portfolio of licenses, hard-earned by building trust with financial regulators in nearly 40 countries. In addition to our ability to send payments anywhere in the world, we offer enhanced real-time payment capabilities in over 65 countries. This combination of regulatory and tech assets is unique to NIUM and is at the core of our unique value proposition.

We offer agile and scalable solutions across the spectrum of payments, issuance, processing and collections. Using our stack, clients can go from fulfilling a specific business need to creating an entire NeoBank. We are regulated globally and have operations across six continents and cater to over 130 million end customers in more than 100 countries.



Interview with NIUM (cont.)



Exclusive CEO Interview – Prajit Nanu

“At the core of NIUM’s unique value proposition is the NIUM Platform, backed by an extensive portfolio of licenses to allow customers to send, spend, and receive money from more than 130 million end users across more than 100 countries, 65 in real-time.”

How does NIUM differentiate itself from competitors?

NIUM provides a suite of products across the board for enterprise and retail clients to fulfil all their needs. When people ask us about our competitions, it is usually about one segment of what we do.

At the core of NIUM’s unique value proposition is the NIUM Platform, backed by an extensive portfolio of licenses to allow customers to send, spend, and receive money from more than 130 million end users across more than 100 countries, 65 in real-time.

All of the solutions in the NIUM Platform are highly modular and scalable. Our flexible tech stack offers a full suite of banking services to allow banks, enterprises and other financial service providers to anticipate demand and scale up or down as needed, customise product offering, and enter new markets. Customers can also pick and choose specific features to fulfil a specific business need, or merge multiple solutions to create an entire neobank if they wish. All fraud control measures, and compliance requirements are also included in a single platform, so that customers can start sending, spending, and receiving money quickly.

NIUM’s card issuance platform provides white-label card solutions to businesses – what do these solutions entail and how do they benefit your customers?

NIUM is part of Visa’s Fintech Fast Track programme, and we are licensed to issue Visa cards in Europe, Hong Kong, Australia, and Singapore. With our unique, full-scale card issuing service that comprises regulatory (e.g. eKYC, AML etc), BIN sponsorship and processing, NIUM’s white labelling card solution helps businesses drive cost-efficiency and increase productivity.

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Interview with NIUM (cont.)



Exclusive CEO Interview – Prajit Nanu

"Our end-to-end issuing, processing and onboarding services can be implemented in just four to six weeks, down from the usual average of six months."

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Our end-to-end issuing, processing and onboarding services can be implemented in just four to six weeks, down from the usual average of six months, and businesses can quickly benefit from the ability to:

- Conduct real-time funds transfers to both physical and virtual Visa Credit and Debit card, such as crediting payroll into Visa cards
- Enable secure digital payments through tokenization for in-stores, online payments and at ATM points
- Unlock simple payment experiences for businesses and consumers around the world through multi-currency cards with multi-pocket/wallet spend management features
- Impose spending caps and category restrictions on employee use of corporate cards

How has NIUM benefited from the trend towards Open Finance and Open APIs, and how do you see your offerings evolving in the context of Open Finance? Who are potential future customers in the constantly evolving ecosystem?

Emerging technologies can become realistic solutions given the advancement of application programming interfaces (APIs). Open APIs, along with the open platform banking they enable, change the way financial services firms develop products and respond to demanding market segments, such as millennials and the younger generation, and also offers opportunities to foster innovation. Be it domestic or cross-border payments, issuing and acquiring, collections and virtual accounts, alternative lending, discount broking etc., complex financial services are now available over API for bespoke consumption.

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Interview with NIUM (cont.)



Exclusive CEO Interview – Prajit Nanu

“At NIUM, we take care of the licenses, technology, risk management to even operations through our Banking-as-a-Service platform.”

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One trend emerging through the emergence of open APIs would be the rise of Banking-as-a-Service, which is essentially the unbundling or decentralization of financial services that were traditionally associated as being the sole remit of banks. FinTechs have been leveraging BaaS to level the playing field and threaten existing financial services models. Cross-border payments is a key example of a product whose experience translates differently based on the company using the service. For instance, if you are a hedge fund, moving billions of margin dollars is an invisible admin part of your day; but if you are an individual or a small business, moving any amount up to a few thousand dollars is fraught with friction.

At NIUM, we take care of the licenses, technology, risk management and even operations through our Banking-as-a-Service platform, or what we call a “Universal Plug for Financial Services” that allows anyone – whether you are a financial institution, technology company or enterprise – to become a provider of payment services on their own digital platform. This means our customers can pick and choose individual or a combination of solutions that best suit them.

NIUM’s modularly consumable services is at the core of our unique value proposition. In fact, during the pandemic, our BaaS infrastructure has allowed us to significantly improve our unit economics, reducing our cost of revenue and improving monetization.

How has COVID-19 impacted your business, both in terms of demand for your services and building a team remotely?

COVID-19 has caused significant macroeconomic bearishness across all sectors, including the payments and FinTech industry. At the start of the pandemic in Q1 this year, it was a period of uncertainty for any businesses, including NIUM, as no one knew how this global healthcare crisis would play out.

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Interview with NIUM (cont.)



Exclusive CEO Interview – Prajit Nanu

“Payments are all about scale, and that is our focus – to scale and grow the business across our Pay-Out, Pay-In and Card Issuance products. ”

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Looking back in 2020, we have managed to turn the business challenge set forth by the pandemic into an opportunity for us as we enter the new normal. We have stepped back on ‘blue sky’ initiatives to strengthen our core business lines, selectively diversify our use-cases, and build a war chest for tuck-in acquisitions that compress time-to-market.

Now that we are 9 months into the new normal, the next challenge is to adapt these “survival mode” learnings into long term practices. Two factors that are of paramount importance to us would be the agility and culture of the organization. We were always a distributed organization, and during COVID that proved to be an advantage as we were able to adapt very quickly to the remote arrangement. Neither innovation nor execution suffered. But the ongoing challenge will be to not let this fatigue set in and keep people motivated to adapt to what will undoubtedly be permanent changes in the way the world conducts business.

Can you share any KPIs or growth metrics with us? What's the long-term vision for NIUM? What new products and services do you plan to launch in the coming years? Are you exploring international expansion opportunities?

International expansion and partnerships are a key component to measure the growth of our company. Payments are all about scale, and that is our focus – to scale and grow the business across our Pay-Out, Pay-In and Card Issuance products.

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Interview with NIUM (cont.)



Exclusive CEO Interview – Prajit Nanu

“We are aiming to grow our revenue and at the same time expand our team worldwide before hitting the IPO stage.”

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Though the pandemic has proven to be a business challenge for many, NIUM has witnessed some of our strongest lifetime months recently. We have sealed multiple partnerships in recent months to expand our service offerings to more customers worldwide. For instance, we are now partnering with the Republic of Korea’s leading digital remittance provider E9pay to expand and enhance remittance offerings for E9pay’s corporate and individual customers. NIUM is also collaborating with Mexico’s preeminent bank Accendo Banco to enable their users to conduct money transfers internationally. We are also partnering with Singapore-based FinTech startup Aspire, to go plastic-less through the issuance of virtual Visa corporate cards. This collaboration further enables all cards under Aspire to be made available on Google Pay.

Apart from partnerships, NIUM is also rapidly expanding. Most recently, we appointed Frederick Crosby as our new Chief Revenue Officer; Dana Nino as Senior Vice President for Growth, Customer Success and Partnerships, Global; Clara Wanjiku Odera as Vice President, Partnerships and Growth, Middle East and Africa; and Ayoub Jemail as General Manager, Business Development for the Middle East. This series of new appointments come as the company looks to expand and develop its global financial infrastructure to enter new markets – The Middle East, Africa, and Latin America – expand across the globe, and establish banking relationships to seamlessly move money around the world.

We are aiming to grow our revenue and at the same time expand our team worldwide before hitting the IPO stage.

FT Partners – Focused Exclusively on FinTech

Strong International Presence

FT PARTNERS ADVISES



FT Partners has advised on a number of landmark international transactions

<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>iBanFirst</p> <p>on its growth equity investment from</p> <p>MARLIN 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 strategic and financial advisor to</p> <p>thunes</p> <p>smart, transfer, solutions.</p> <p>on its growth financing led by</p> <p>INSIGHT PARTNERS</p> <p>for a total amount of</p> <p>\$60,000,000</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>FRISS</p> <p>on the acquisition of</p> <p>TERRENE Labs</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>ppro</p> <p>on its redox growth financing by</p> <p>J.P. Morgan</p> <p>ELDRIDGE</p> <p>for a total amount of</p> <p>\$90,000,000</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>ppro</p> <p>on its growth financing by</p> <p>Sprink Capital WELLINGTON MANAGEMENT</p> <p>One of the world's largest asset managers</p> <p>for a total amount of</p> <p>\$180,000,000+ \$1,000,000,000+</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>MAMBU</p> <p>on its Series D financing led by</p> <p>TCV</p> <p>with participation from new investors</p> <p>ARENA TIGERGLOBAL</p> <p>for a total amount of</p> <p>\$135,000,000 ~\$2,000,000,000</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>smart2pay</p> <p>on its sale to</p> <p>nuvei</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>OakNorth</p> <p>and to</p> <p>Indiabulls</p> <p>on the sale of a minority stake for</p> <p>\$270,000,000+</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>GPS</p> <p>global processing services</p> <p>on its strategic financing from</p> <p>VISA</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>Currencycloud</p> <p>on its Series E Financing with new investors including</p> <p>VISA IFC SCB INP FINBASIS SBI</p> <p>investment</p> <p>for a total amount of</p> <p>\$80,000,000</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>Interswitch</p> <p>on its strategic minority investment from</p> <p>VISA</p> <p>for a total enterprise value of</p> <p>\$1,000,000,000</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>Fawry</p> <p>on its</p> <p>~\$100,000,000</p> <p>Initial Public Offering</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>payworks</p> <p>on its sale to</p> <p>VISA</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>moneyfarm</p> <p>on its Series C financing led by</p> <p>Posteitaliane</p> <p>with participation from</p> <p>Allianz</p> <p>for total consideration of</p> <p>£36,000,000</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>iyzico</p> <p>in its sale to</p> <p>PayU</p> <p>for total consideration of</p> <p>\$165,000,000</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>checkout.com</p> <p>in its Series A Financing led by</p> <p>INSIGHT PARTNERS DST</p> <p>with participation from</p> <p>CIC ING BNP</p> <p>for total consideration of</p> <p>\$230,000,000</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>SIGNICAT</p> <p>on its sale to</p> <p>NORDIC CAPITAL</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>GOCARDLESS</p> <p>in its Series E Financing led by</p> <p>ADAMS STREET PARTNERS</p> <p>G/</p> <p>for total consideration of</p> <p>\$75,500,000</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 role as exclusive strategic and financial advisor to</p> <p>nutmeg</p> <p>in its Series E Financing from</p> <p>Goldman Sachs CONVOY</p> <p>for total consideration of</p> <p>£45,000,000</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>ppro</p> <p>in its financing led by</p> <p>PayPal</p> <p>with participation from</p> <p>citi VENTURES HPE Growth Capital</p> <p>for total consideration of</p> <p>\$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 exclusive strategic and financial advisor to</p> <p>GPS</p> <p>in its minority investment from</p> <p>Dunedin</p> <p>for total consideration of</p> <p>£ 44,000,000</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>VITRUVIAN PARTNERS</p> <p>in its minority financing by</p> <p>DEPOSIT SOLUTIONS</p> <p>with participation from new and existing investors</p> <p>for total consideration of</p> <p>\$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 exclusive role as strategic and financial advisor to</p> <p>moneyfarm</p> <p>in its Series B Financing from</p> <p>Allianz</p> <p>for approximately</p> <p>£40,000,000</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>Currencies Direct</p> <p>in its sale to</p> <p>Palamon Capital Partners</p> <p>for total consideration of</p> <p>\$ 310,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Valued >\$1bn

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is pleased to announce its role as exclusive financial and capital markets advisor to

Payoneer®

on its merger with

FT

(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000

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in its sale to

FINTRAX GROUP

a portfolio company of

eurazeo

for total consideration of approximately

\$ 250,000,000

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Leading provider of international payment processing and multi-currency processing services

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thunes

smart. transfer. solutions.

on its growth financing led by

INSIGHT PARTNERS

for a total amount of

\$60,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Leading global platform enabling corporates and financial institutions from over 100 countries to move funds seamlessly and securely

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

Cambridge Global Payments

in its sale to

FLEETCOR®

for total consideration of

C \$ 900,000,000

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Leading provider of integrated, B2B cross-border payment services

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

Currencies Direct

in its sale to

Palamon Capital Partners

CORSAIR CAPITAL

for total consideration of

\$ 310,000,000+

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Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients

Financial Technology Partners LP
FTP Securities LLC

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

Currencycloud

on its Series E Financing with new investors including

VISA IFC SCB

BNP PARIBAS SBI investment

for a total amount of

\$80,000,000

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Comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay

Financial Technology Partners LP
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is pleased to announce its role as strategic and financial advisor to

Travelex

in its sale of

Travelex CURRENCY SELECT

to

Global Blue

for total consideration of

A\$ 65,000,000

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Leading provider of electronic payment transaction processing services, including DCC, MCP and payment card acceptance

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CUSTOM HOUSE

in its sale to

WESTERN UNION

for total cash consideration of approximately

\$ 370,000,000

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Focused Exclusively on Financial Technology

Leading independent provider of robust, multi-channel, international B2B payment solutions

Financial Technology Partners LP
FTP Securities LLC

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

Remitly

on its growth financing led by

PayU

for a total amount of

\$85,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Largest independent digital money transmitter in the U.S.

FT Partners Advises Payoneer on its Merger with FTAC Olympus

Overview of Transaction

- On February 3, 2021, Payoneer Inc. ("Payoneer") and FTAC Olympus Acquisition Corp. ("FTOC"), a special purpose acquisition company ("SPAC"), announced they have entered into a definitive agreement and plan of reorganization
- Upon closing of the reorganization, the newly created holding company will be renamed Payoneer Global Inc. and the combined company (the "Company") will operate as Payoneer, a U.S. publicly listed entity
 - Estimated post-transaction enterprise value of \$3.3 billion with up to \$563 million in cash, offering significant capital flexibility for continued organic and inorganic growth
 - Transaction includes commitments for \$300 million PIPE from investor group including existing investor Wellington Management, as well as funds and accounts managed by BlackRock, Dragonair Investment Group, Fidelity Management & Research Company LLC, Franklin Templeton, certain funds managed by Millennium Management, funds and accounts advised by T. Rowe Price Associates, Inc., and Winslow Capital Management, LLC
- Payoneer is a global payment and commerce-enabling platform which powers growth for millions of digital businesses worldwide – Payoneer's mission is to democratize access to financial services and drive growth for digital businesses of all sizes from around the world

Significance of Transaction

- While creating significant liquidity for existing shareholders, Payoneer's Management team will continue to lead the merged Company as over 68% of existing Payoneer equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Payoneer's multi-pronged growth strategy, including extending leadership with marketplace ecosystems, accelerating strategic and channel partnerships, ramping of developing products and services and pursuing targeted strategic M&A

FT Partners' Role

- FT Partners served as exclusive financial and capital markets advisor to Payoneer
 - FT Partners previously advised Payoneer on its [acquisition of optile](#) in 2019
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

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

Payoneer®

on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

\$3,796,000,000

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FT Partners Advises Interswitch on its Strategic Minority Investment

Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

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

Interswitch 

on its strategic minority investment from

VISA

for a total enterprise value of

\$1,000,000,000

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FT Partners Advises Checkout.com on its \$230 million Series A Financing

Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised \$230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its foundation in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
 - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
 - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
 - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Checkout.com
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the best investors for our clients worldwide

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



in its Series A Financing led by



with participation from



for total consideration of

\$230,000,000



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FT Partners Advises PPRO on its \$180 million Financing

Overview of Transaction

- On January 19, 2021, PPRO announced that it raised \$180 million in financing from global investors including Eurazeo Growth, Sprints, Wellington and one of the world's largest asset managers who had one of the biggest investments in the deal
- PPRO is the most trusted infrastructure provider in the cross-border payments space, powering international growth for payment service providers and platforms such as Citi, Elavon, Mastercard PGS, Mollie, PayPal, Worldpay and others
 - PPRO's local payments platform and expert services help its customers get the industry's best conversion rates in markets around the world by allowing online shoppers to pay with their preferred payment method
 - PPRO doubled its year-on-year transaction volumes in Q4-2020 and expanded its global team by 60% in the last twelve months
- The financing round highlights the exponential opportunities for cross-border e-commerce amidst Covid-19 pandemic with PPRO developing new strategic partnerships with local payment methods in high-growth APAC and LatAm markets
- PPRO has [recently entered](#) the Indonesian market and integrated with e-wallet leaders Doku and Ovo, tapping on Southeast Asia's largest e-commerce market

Significance of Transaction

- The funding will fuel PPRO's continued global expansion and support the innovative development of its payment technology and services
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$50 million financing](#) in 2018, its [acquisition of allpage](#) in 2019 and its latest [\\$50 million financing](#) round in 2020
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

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on its growth financing by



WELLINGTON
MANAGEMENT®

*One of the
world's largest
asset managers*

for a total amount of

\$180,000,000+

at a valuation of

\$1,000,000,000+

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FT Partners Advises Remitly on its \$85 million Growth Financing

Overview of Transaction

- On July 29, 2020, Remitly announced it has raised \$85 million in new growth financing led by PayU
 - This financing round values Remitly at \$1.5 billion, a substantial increase from the prior round
 - Generation Investment Management, Owl Rock Capital, Stripes, DN Capital, Top Tier, Princeville Global, and Threshold Ventures also participated in the round
- Remitly is an independent digital remittance company that transfers over \$6 billion in annualized volume through its proprietary global money transfer network across Africa, Asia, Central Europe, Central and South America
- PayU is the payments and FinTech business of Prosus, a global consumer internet group and one of the largest technology investors in the world

Significance of Transaction

- This latest round of funding will allow Remitly to continue to meet its customers' broad set of financial needs, and to provide affordable, convenient and secure solutions during this uncertain time and beyond
- Remitly has seen 200% new customer growth year-over-year, as customers who once relied on traditional remittance providers are rapidly shifting to digital solutions

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Remitly
- FT Partners previously advised Remitly on [\\$135 million in Series E Equity financing](#) in 2019, its [\\$115 million Series D financing led by Naspers' PayU](#) in 2017 and its [\\$39 million Series C financing led by Stripes Group](#) in 2016
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional experience across the Payments sector

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Remitly

*on its growth financing
led by*

PayU

for a total amount of

\$85,000,000

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FT Partners Advises Currencycloud on its \$80 million Series E Financing

Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised \$80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
 - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplice, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than \$50 billion to over 180 countries
 - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
 - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

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



Currencycloud

on its Series E Financing with new investors including



for a total amount of

\$80,000,000



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FT Partners Advises Thunes on its \$60 million Growth Financing

Overview of Transaction

- On May 18, 2021, Thunes announced it has raised \$60 million in growth financing led by Insight Partners with participation from existing investors
- Established in 2016 and headquartered in Singapore, Thunes is a B2B payments company enabling global banks, money transfer operators, platforms and many other businesses to make payments to bank accounts, mobile wallets and cash pick-up providers around the world
 - Thunes' platform currently connects more than 260 customers and network partners from across 110 countries to send and receive money globally
 - Customers that have joined Thunes' global network include Grab, PayPal, M-Pesa, Commercial Bank of Dubai, Western Union, Remitly, and NTUC Income

Significance of Transaction

- In supporting Thunes, Insight Partners will provide financial and operational resources to promote the Company's rapid and sustained growth
- The current investment round brings the Company's total funding to \$130 million in less than two years, with \$120 million raised in the last six months

FT Partners' Role

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

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on its growth financing led by

INSIGHT
PARTNERS

for a total amount of

\$60,000,000



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FT Partners Advises iBanFirst on its Growth Equity Financing

Overview of Transaction

- On May 27, 2021, Marlin Equity Partners announced that it has signed a definitive agreement to complete a growth investment in iBanFirst, a cloud-based, financial services provider delivering solutions across banking borders
- As an alternative to the traditional bank offering, iBanFirst enables a payment experience and package of financial services that address the needs of SMEs in their daily operations
- The completion of the transaction is subject to applicable regulatory clearances and other customary closing conditions.

Significance of Transaction

- The funding will enable iBanFirst to accelerate its rapid international expansion, strengthen its partnerships and cement its market leadership
- The investment will also help further the Company's product leadership in the multi-trillion dollar global addressable market for B2B Payments and FX solutions

FT Partners' Role

- FT Partners advised iBanFirst on this transaction
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as advisor to



on its growth equity investment from



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FT Partners Advises GPS on its Strategic Financing From Visa

Overview of Transaction

- On October 19, 2020, Global Processing Services (“GPS”) announced it has secured a strategic investment from Visa
- Headquartered in London, UK, GPS is a leading issuer processor positioned to support FinTech companies, digital banks and e-wallet providers on their growth journey, from the agility of a proof-of-concept to a fully scaled global offering
 - The Company’s solutions enable brands to provide hyper-personalized user experiences, placing flexibility and control in the hands of the cardholder
 - GPS has integrated with more than 40 issuing banks and operates programs for more than 180 clients across 60 countries, using over 150 currencies

Significance of Transaction

- This strategic investment will accelerate GPS’ global expansion, following its success in launching new and innovative FinTech companies and digital banks in Europe and South East Asia, including Revolut and Starling Bank

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to GPS
- FT Partners also previously advised GPS on its [£44 million in financing led by Dunedin](#) in 2018
- This transaction demonstrates the long-term nature of many of FT Partners’ client relationships and highlights our deep Payments domain expertise and successful track record generating highly favorable outcomes for high growth FinTech companies

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on its strategic financing from



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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

Silicon Valley's Most Popular Dealmakers

Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

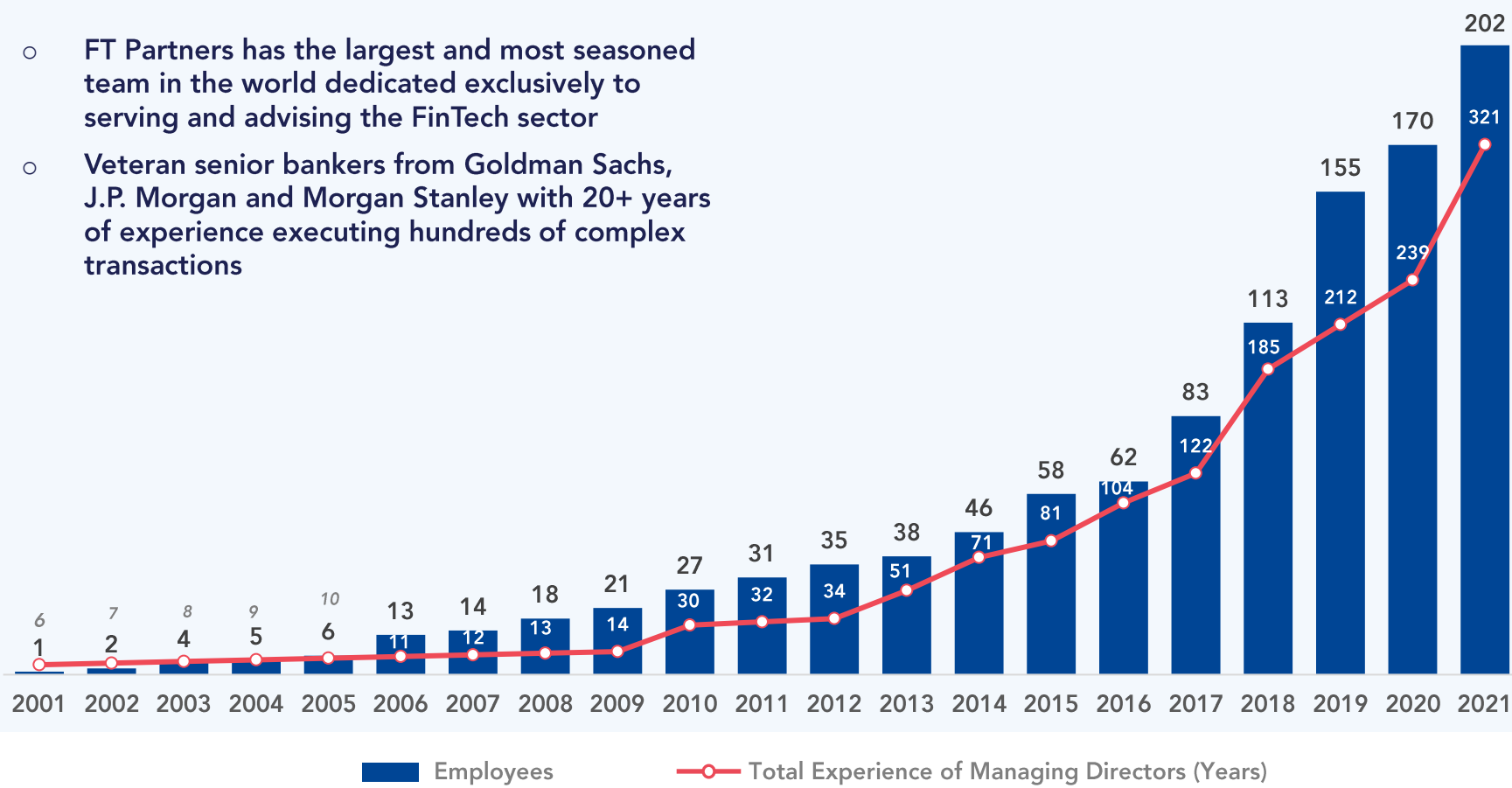
The Information's “Silicon Valley's Most Popular Dealmakers”

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

FT Partners – Focused Exclusively on FinTech

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)

