

January 20, 2015  
**Financial Technology Partners LP**  
**FTP Securities LLC**  
Transaction Profile:

**coinbase**

*raises*

**\$75,000,000**

*in Series C financing led by*



*Courtesy of:*



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coinbase

# Coinbase Raises \$75 mm in Series C Financing

## Transaction Summary & Coinbase Overview



**Coinbase's \$75mm financing round is the single largest bitcoin-related funding to-date**

### Transaction Summary

- On January 20, 2015, Coinbase announced that it raised \$75 mm in a Series C financing led by DFJ Growth; **this is the largest funding round to-date for a Bitcoin-focused company**
  - In addition to DFJ Growth, new investors in the round included BBVA Group, NTT DoCoMo, NYSE and USAA; existing investors Andreessen Horowitz, Union Square Ventures and Ribbit Capital also participated in the round
  - The additional capital will be used to expand to 30 countries by the end of the year, up from 19 today; the funding will also be used to create new tools that will make it easier for developers to integrate Coinbase into their websites
- “The \$75 million funding round is believed to value the company at \$400 million ...” according to Business Insider

### Previous Equity Financings

Date	Size (\$ mm)	Lead Investor
12/12/13	25	ANDREESSEN HOROWITZ
05/07/13	5	USV

### Coinbase Overview

coinbase

**CEO:** Brian Armstrong  
**Headquarters:** San Francisco, CA  
**Founded:** 2012  
**Employees:** 56

- Coinbase offers an international digital wallet solution that allows users to securely buy, use and accept bitcoin currency
- The Company offers a platform that facilitates bitcoin and digital currency transactions for consumers and merchants
  - Currently serves 19 countries, 2.1 million consumer wallets, 38,000 merchants and 7,000 developer apps
- On January 26, 2015, Coinbase opened the **first regulated bitcoin exchange in the US**
- Coinbase's platform also ensures secure storage of bitcoins in the cloud, as well as provides a suite of merchant tools
- The bulk of transactions in Coinbase network are for day-trading and investment, but a growing share is devoted to transactions for goods and services
- Non-trading transaction volume has more than tripled over the past year to account for 12% of activity on Coinbase's network <sup>(1)</sup>

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Source: Bloomberg press release, Coinbase website, Business Insider.  
(1) TechCrunch

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## Bitcoin Overview / Trends

### Overview

- Bitcoin is a digital / virtual currency that is created and held electronically and uses peer-to-peer technology to operate without a central authority or bank
- Bitcoin is open-source – nobody owns the bitcoin network and no merchant account is needed to receive bitcoins
- Means of acquiring bitcoin:
  - Payment for good or services
  - Earn bitcoins through mining
  - Buy bitcoins at a bitcoin exchange
- Bitcoin payments are transacted from a wallet app (e.g. Coinbase), either on one's laptop, PC, tablet or smartphone, by entering the recipient's address and amount
- Transactions are recorded on the blockchain, a public ledger of all bitcoin transactions that have ever been executed - it constantly grows as completed transactions / blocks are added to it with a new set of recordings
- Miners solve complex algorithms using special software / hardware in order to compile recent transactions onto the blockchain – miners who first solve the algorithms are issued a certain number of bitcoins in exchange
- Bitcoin users can pay a higher "voluntary fee" for faster confirmation of transactions and to compensate people who operate the bitcoin network

### Trends

- Investment activity in the virtual currency space reached a record level in Q4 2014 – over \$120 million was invested in the space, a 158% increase over Q4 2013
- A growing number of merchants are accepting bitcoin – there are at least a dozen merchants doing over \$1 billion in annual transactions accepting bitcoin
  - An estimated 100,000 merchants accepted bitcoin at the end of 2014
  - Major retailers accepting bitcoin include Microsoft, Amazon, Dell, DISH, Expedia, Overstock, Newegg and TigerDirect
- In May 2010, bitcoins were trading for approximately **\$0.0045 a piece** (approximately 222 Bitcoins per dollar); the price of bitcoin on January 20, 2015 was \$210.48
- Despite the recent downward trend in the price of bitcoin over the past few months and high profile security breaches, daily transaction volume has increased reaching a **record volume of over 120,000 transactions** on January 14, 2015 <sup>(1)</sup>
- During 2014, global usage of digital currencies averaged ~\$50 million per day versus Visa and MasterCard's combined daily usage of ~\$32 billion per day <sup>(2)</sup>

#### Notable Merchants Accepting Bitcoin



# Coinbase Raises \$75 mm in Series C Financing

## Bitcoin Price Performance from 2012 - Present

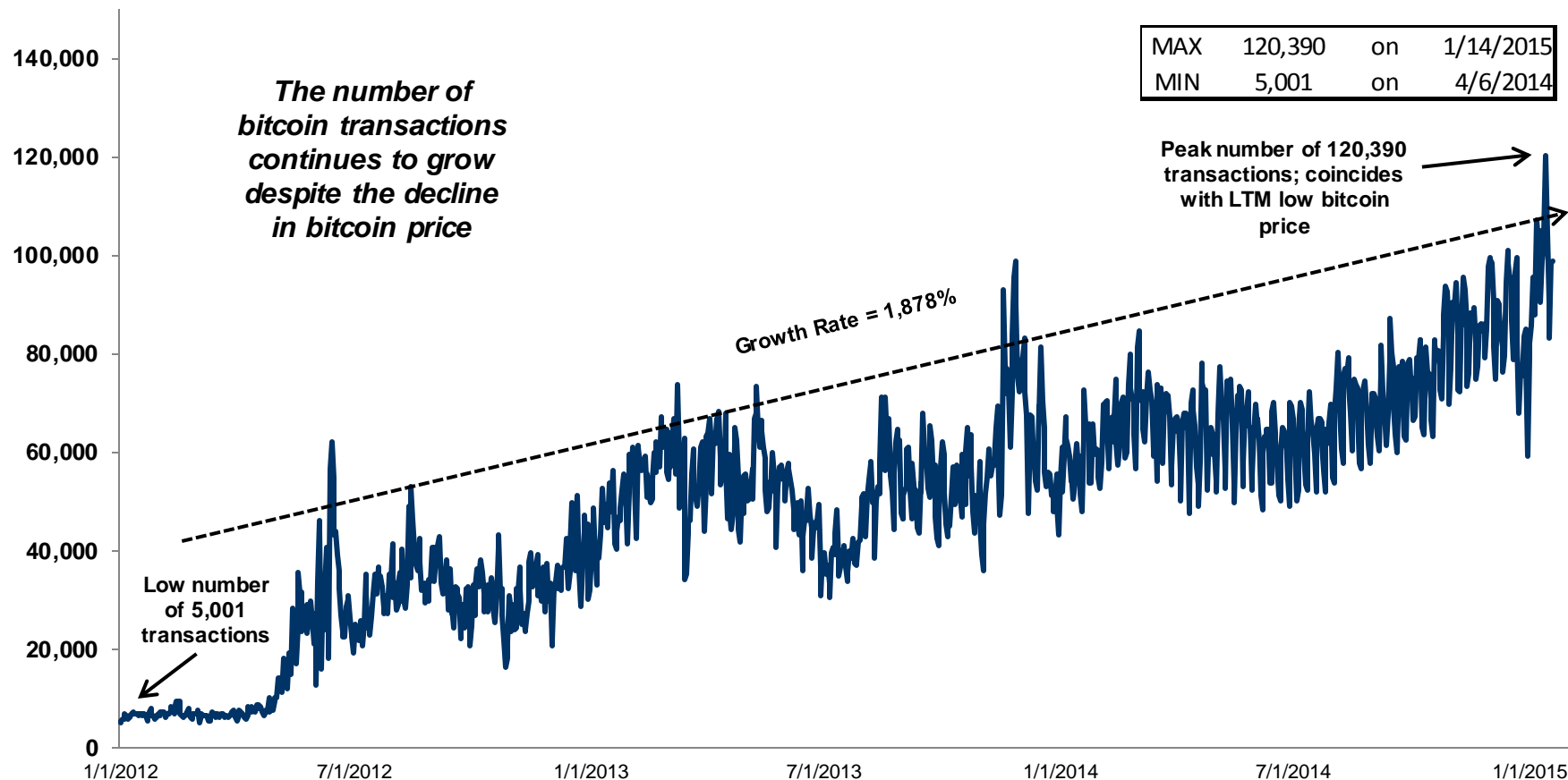
### Key Facts About Bitcoin's Price:

- The bitcoin price reached an all-time of \$1,242 in November 2013
- As of January 20, 2015, the market cap of bitcoin was ~\$3.2 billion



# Coinbase Raises \$75 mm in Series C Financing

## Bitcoin Daily Number of Transactions from 2012 - Present

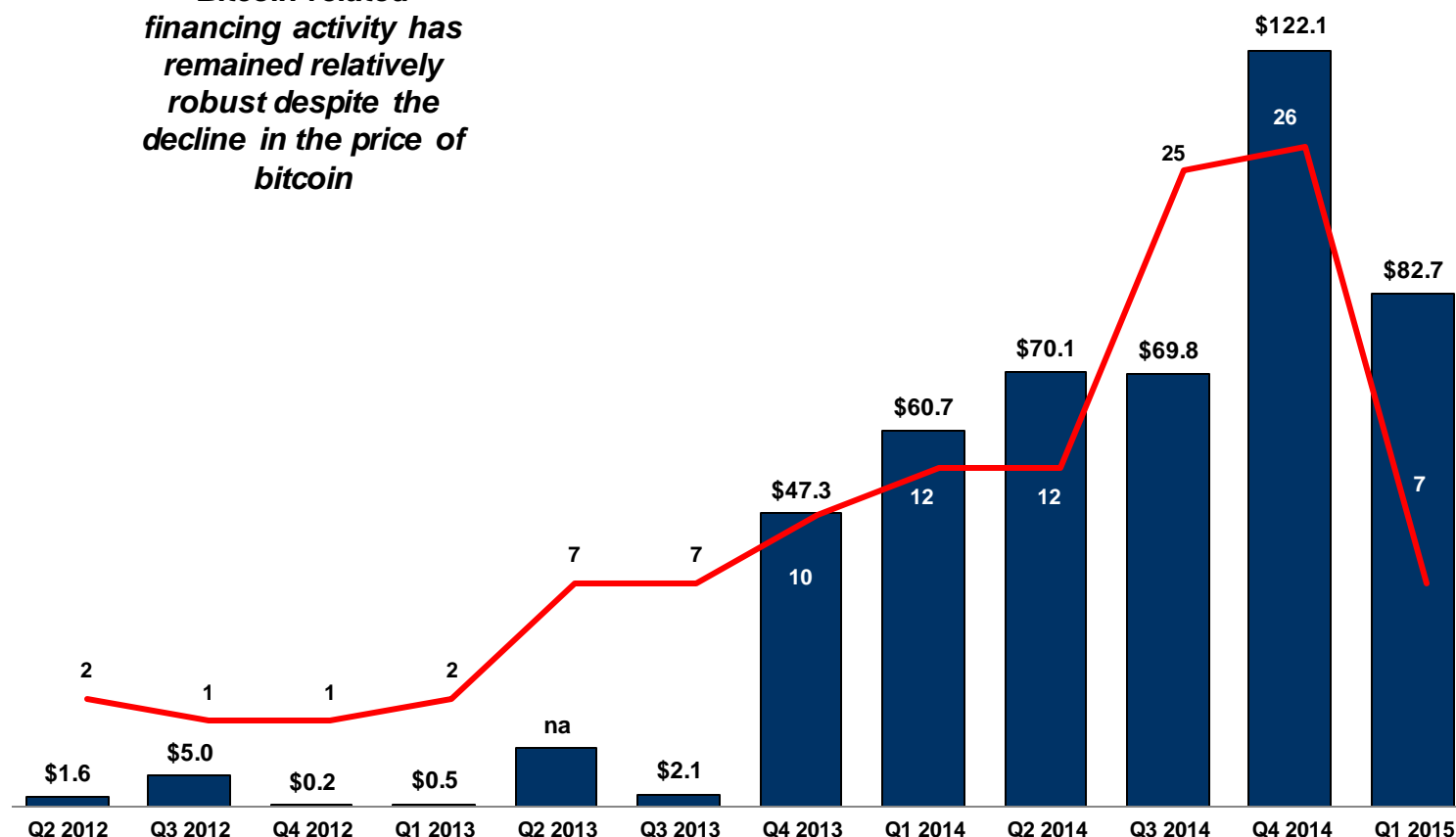


# Coinbase Raises \$75 mm in Series C Financing

Dollar Volume of Financings in Virtual Currency Space / Number of Transactions Since 2012

(\$ in mm)

*Bitcoin-related  
financing activity has  
remained relatively  
robust despite the  
decline in the price of  
bitcoin*



Note: Dollar volume only includes transactions where amount is disclosed.  
Source: FT Partners' proprietary transaction database.

# Coinbase Raises \$75 mm in Series C Financing

## Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
01/28/15	bitFlyer Secures \$1.1 mm in Financing from GMO Venture Partners and Recruit Strategic Partners	bitFlyer	Undisclosed Investor(s); GMO Venture Partners; Recruit Strategic Partners	1	<a href="#">Details</a>
01/27/15	COLU Secures \$2.5 mm in Seed Financing Led by Aleph and Spark Capital	COLU	Aleph; Spark Capital; Bitcoin Opportunity Fund; BoxGroup	3	<a href="#">Details</a>
01/22/15	Vogogo Secures \$0.5 mm in Financing	Vogogo	Undisclosed Investor(s)	1	<a href="#">Details</a>
01/20/15	Coinbase Secures \$75mm in Series C Financing Led by DFJ Growth	Coinbase	Undisclosed Investor(s); Andreessen Horowitz; Union Square Ventures; Ribbit Capital; NYSE Euronext; USAA Investment Management Company; DFJ Growth; BBVA Group; NTT DoCoMo, Inc.	75	<a href="#">Details</a>
01/19/15	Trustatom Secures Seed Financing	Trustatom	Undisclosed Investor(s)	na	<a href="#">Details</a>
01/15/15	Ciphrex Secures \$0.5 mm in Series A Financing	Ciphrex	Undisclosed Investor(s)	1	<a href="#">Details</a>
01/14/15	BlockCypher Secures \$3.1 mm in Seed Financing	BlockCypher	Foundation Capital; New Enterprise Associates; AME Cloud Ventures; Upside Partnership; Streamlined Ventures; Undisclosed Investor(s); Fenox Venture Capital; VoyLét Capital; Granite Ventures; Boost VC; 500 Startups; Crypto Currency Partners	3	<a href="#">Details</a>
12/24/14	BitGold Secures \$3.5 mm in Series A Financing	BitGold	PortVesta Holdings; Soros Brothers Investments; PowerOne Capital Markets; Sandstorm Gold; Undisclosed Investor(s)	4	<a href="#">Details</a>
12/22/14	GoCoin Secures Financing from GAW Miners	GoCoin	GAW Miners	na	<a href="#">Details</a>
12/17/14	PeerNova Secures \$8.6 mm in Series A Financing Led by Mosaik Partners	PeerNova	Crypto Currency Partners; Undisclosed Investor(s); Mosaik Partners	9	<a href="#">Details</a>
12/11/14	Bitwage Secures Seed Financing	Bitwage	Undisclosed Investor(s)	na	<a href="#">Details</a>
12/10/14	Quoine Secures \$2 mm in Financing	Quoine	Undisclosed Investor(s)	2	<a href="#">Details</a>
12/02/14	ChangeTip Secures \$3.5 mm in Financing Led by Pantera Capital	ChangeCoin	Pantera Capital; BOLDstart Ventures; Crypto Currency Partners; 500 Startups; Davidson Capital Group; Undisclosed Investor(s)	4	<a href="#">Details</a>
11/27/14	Coy no Secures Seed Financing from Axel Springer Plug and Play Accelerator	coy no	Axel Springer Plug and Play Accelerator	<1	<a href="#">Details</a>
11/18/14	Coinffeine Secures Financing from Bankinter Innovation Foundation	Coinffeine	Bankinter Innovation Foundation	na	<a href="#">Details</a>
11/18/14	Buttercoin Secures Financing from Wedbush Securities	Buttercoin	Wedbush Securities	na	<a href="#">Details</a>
11/18/14	Blockstream Secures \$21 mm in Financing Led by Khosla Ventures and Real Ventures	Blockstream	Undisclosed Investor(s); Real Ventures; Khosla Ventures; Crypto Currency Partners; FuturePerfect Ventures; Mosaic Ventures; Ribbit Capital; Innovation Endeavors; AME Cloud Ventures	21	<a href="#">Details</a>
11/11/14	Bitreserve Secures \$9.6 mm in Financing from Crowdcube and Venovate Holdings	Bitreserve	Crowdcube; Venovate Holdings	10	<a href="#">Details</a>
10/27/14	Newnote Financial Acquires 20% Stake in Coinpayments for Approximately \$0.9 mm	Coinpayments	Newnote Financial	1	<a href="#">Details</a>
10/22/14	GoCoin Secures Financing from BitFury Capital	GoCoin	BitFury Capital	na	<a href="#">Details</a>
10/20/14	Bitnet Secures \$14.5 mm in Series A Financing Led by Highland Capital Partners	Bitnet Technologies	Highland Capital Partners; Rakuten, Inc; Webb Investment Network; Bitcoin Opportunity Fund; Stephens Investment Management; Commerce Ventures; Buchanan Capital Management; Undisclosed Investor(s)	15	<a href="#">Details</a>
10/20/14	Acacia Trading Secures \$0.03 mm in Financing	Acacia Trading	Undisclosed Investor(s)	<1	<a href="#">Details</a>

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10/16/14	BitFlyer Secures \$0.23 mm in Financing	bitFlyer	Undisclosed Investor(s)	<1	<a href="#">Details</a>
10/15/14	AlphaPoint Secures \$1.35 mm in Financing	AlphaPoint	Undisclosed Investor(s)	1	<a href="#">Details</a>
10/12/14	Libra Secures \$0.5 mm in Financing Led by Liberty City Ventures	Libra	Liberty City Ventures; Undisclosed Investor(s)	1	<a href="#">Details</a>
10/10/14	Melotic Secures \$1.2 mm in Financing Led by Ceyuan Ventures	Melotic	Ceyuan; Lightspeed China Partner; Bitcoin Opportunity Fund; 500 Startups; Undisclosed Investor(s)	1	<a href="#">Details</a>
10/09/14	Devign Lab Secures \$0.2 mm in Financing from K Cube Ventures	Devign Lab	K Cube Ventures	<1	<a href="#">Details</a>
10/09/14	BitFury Secures \$20 mm in Financing	BitFury	Undisclosed Investor(s); Georgian Partners	20	<a href="#">Details</a>
10/08/14	Coinplug Secures \$2.5 mm in Financing Led by Mirae Asset Venture Investment	Coinplug	Mirae Asset Venture Investment; DSC Investments; Bokwang Investment; Capstone Partners; Undisclosed Investor(s)	3	<a href="#">Details</a>
10/07/14	Blockchain Secures \$30 mm in Series A Financing Led by Lightspeed Venture Partners and Wicklow Capital	Blockchain	Undisclosed Investor(s); Lightspeed Venture Partners; Wicklow Capital; Mosaic Ventures; Prudence Holdings; Future Perfect Ventures	30	<a href="#">Details</a>
10/06/14	Snapcard Secures \$1.5 mm in Financing Led by Fortress Investment Group	Snapcard	Undisclosed Investor(s); Fortress Investment Group LLC; Great Oaks Venture Capital; Boost VC; Crypto Currency Partners	2	<a href="#">Details</a>
10/01/14	Coinapult Secures \$0.8 mm in Financing	Coinapult	FirstMark Capital	1	<a href="#">Details</a>
10/01/14	HashRabbit Secures \$0.2 mm in Financing from VegasTechFund	HashRabbit	VegasTechFund	<1	<a href="#">Details</a>
09/26/14	Coinify Secures Financing from SEED Capital	Coinify	SEED Capital	na	<a href="#">Details</a>
09/18/14	SolidX Partners Secures \$3 mm in Financing	SolidX Partners	Undisclosed Investor(s)	3	<a href="#">Details</a>
09/17/14	CoinPlus Secures Approximately \$0.22 mm in Financing	CoinPlus	Undisclosed Investor(s)	<1	<a href="#">Details</a>
09/17/14	Koinify Secures \$1 mm in Financing	Koinify	Danhua Capital; IDG Capital; zPark Venture; AngelList Syndicate; Undisclosed Investor(s)	1	<a href="#">Details</a>
09/17/14	Gem Secures \$2 mm in Financing Led by First Round Capital and Tekton Ventures	Gem	First Round Capital; Tekton Ventures; RRE Ventures; Amplify .LA; Birchmere Labs; Idealab; Baroda Ventures; Bitcoin Shop; Crypto Currency Partners; MESA Global Group; Undisclosed Investor(s); QED Associates; WaveMaker Labs; ECEG Partners	2	<a href="#">Details</a>
09/05/14	KnCMiner Secures \$14 mm in Series A Financing Led by Creandum	KnCMiner	Creandum	14	<a href="#">Details</a>
09/04/14	BitGo Secures Financing from BitFury Capital	BitGo	BitFury Capital	na	<a href="#">Details</a>
09/04/14	Cashila Secures Financing from LAUNCHub	Cashila	LAUNCHub	na	<a href="#">Details</a>
09/02/14	Bay Coins Secures Angel Financing	Bay Coins	Undisclosed Investor(s)	na	<a href="#">Details</a>
08/25/14	Korbit Secures \$3 mm in Series A Financing Led by SoftBank Ventures Korea	Korbit	SOFTBANK Ventures Korea; Pantera Bitcoin Partners; BAM Ventures; Bitcoin Opportunity Fund; Undisclosed Investor(s) Strong Ventures	3	<a href="#">Details</a>
08/20/14	Chain Secures \$9.5 mm in Financing Led by Khosla Ventures	Chain	Khosla Ventures; RRE Ventures; Thrive Capital; Homebrew; 500 Startups; Pantera Bitcoin Partners; Undisclosed Investor(s)	10	<a href="#">Details</a>



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08/19/14	BitX Secures Approximately \$0.8 mm in Financing from Ariadne Capital and Bitcoin Opportunity Fund	BitX	Ariadne Capital; Bitcoin Opportunity Fund; Undisclosed Investor(s)	1	<a href="#">Details</a>
08/18/14	BlockTrail Secures Approximately \$0.67 mm in Financing from BlockCorp	BlockTrail	BlockCorp	1	<a href="#">Details</a>
08/13/14	Bitbond Secures Approximately \$0.27 mm in Seed Financing	Bitbond	Point Nine Capital; Undisclosed Investor(s)	<1	<a href="#">Details</a>
08/12/14	PeerNov a Secures Financing	PeerNov a	Undisclosed Investor(s)	na	<a href="#">Details</a>
08/11/14	CoinMonk Ventures Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	CoinMonk Ventures	Bitcoin Opportunity Fund	<1	<a href="#">Details</a>
08/05/14	Vogogo Secures \$8.5 mm in Financing Led by Cormark Securities	Vogogo	Cormark Securities Inc.; Salman Partners; Beacon Securities; Clarus Securities; Canaccord Genuity	9	<a href="#">Details</a>
07/23/14	Volabit Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	Volabit	Bitcoin Opportunity Fund; Undisclosed Investor(s)	<1	<a href="#">Details</a>
07/22/14	Play Coin Entertainment Secures \$0.05 mm in Financing	Play coin Entertainment	Undisclosed Investor(s)	<1	<a href="#">Details</a>
07/21/14	Startupbootcamp FinTech has Agreed to Acquire an 8% Stake in Epiphyte Corporation for Approximately \$0.02 mm	Epiphy te Corporation	Startupbootcamp FinTech	<1	<a href="#">Details</a>
07/16/14	Elliptic Secures \$2 mm in Financing Led by Octopus Investments	Elliptic	Octopus Investments; Undisclosed Investor(s)	2	<a href="#">Details</a>
07/16/14	TradeBlock Secures \$2.8 mm in Financing Led by Andreessen Horowitz	TradeBlock	Andreessen Horowitz; Devonshire Investors; FinTech Collective; Undisclosed Investor(s)	3	<a href="#">Details</a>
07/14/14	BitGold Secures \$1 mm in Seed Financing	BitGold	LEC Minerals; Braavos Capital; Loma Vista Capital; Undisclosed Investor(s)	1	<a href="#">Details</a>
07/10/14	Saf ello Secures \$0.25 mm in Financing from Bitcoin Opportunity Fund	Saf ello	Bitcoin Opportunity Fund	<1	<a href="#">Details</a>
07/08/14	Xapo Secures \$20 mm in Financing led by Greylock Partners and Index Ventures	Xapo	Undisclosed Investor(s); Greylock Partners; Index Ventures; Emergence Capital Partners	20	<a href="#">Details</a>
06/24/14	Igot Secures Financing	Igot	Undisclosed Investor(s)	na	<a href="#">Details</a>
06/18/14	BitPagos Secures \$0.6 mm in Financing	BitPagos	Pantera Bitcoin Partners; Boost VC; Undisclosed Investor(s)	1	<a href="#">Details</a>
06/16/14	BitGo Secures \$12 mm Financing Led by Redpoint Ventures	BitGo	Redpoint Ventures; Bridgescale Partners; Radar Partners; Founders Fund; Bitcoin Opportunity Fund; Liberty City Ventures; Crypto Currency Partners; A-Grade Investments; Undisclosed Investor(s)	12	<a href="#">Details</a>
06/12/14	Hashplex Secures \$0.40 mm in Financing from Bitcoin Opportunity Fund	Hashplex	Undisclosed Investor(s); Bitcoin Opportunity Fund	<1	<a href="#">Details</a>
06/05/14	Flexion Secures \$2.5 mm in Financing from Sixth Swedish National Pension Fund	Flexion	Sixth Swedish National Pension Fund	3	<a href="#">Details</a>
05/30/14	BitFury Secures \$20 mm in Financing	BitFury	Georgian Partners; Binary Financial; Crypto Currency Partners; QueensBridge Venture Partners; ZAD; Undisclosed Investor(s)	20	<a href="#">Details</a>
05/09/14	Coinaly tics Secures \$0.1 mm in Financing from 500 Startups	Coinaly tics	500 Startups	<1	<a href="#">Details</a>
05/08/14	BitPay Secures \$30 mm in Financing Led by Index Ventures	BitPay	Undisclosed Investor(s); Index Ventures; AME Cloud Ventures; TTV Capital; Felidis Ventures; RRE Ventures; Horizons Ventures; Founders Fund	30	<a href="#">Details</a>

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Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
05/07/14	Vaurum Secures \$4 mm in Financing Led by Battery Ventures	Vaurum	Battery Ventures; Undisclosed Investor(s)	4	<a href="#">Details</a>
04/30/14	Gogocoin Secures \$0.1 mm in Financing from 500 Startups	Gogocoin	500 Startups	<1	<a href="#">Details</a>
04/09/14	Coinplug Secures \$0.4 mm in Financing from Draper Fisher Jurvetson	Coinplug	Draper Fisher Jurvetson; Undisclosed Investor(s)	<1	<a href="#">Details</a>
04/04/14	Pry pto Files for its Initial Public Offering	Pry pto	Undisclosed Investor(s)	na	<a href="#">Details</a>
03/26/14	Circle Internet Financial Secures \$17 mm in Financing Led by Oak Investment Partners	Circle Internet Financial	Oak Investment Partners; Accel Partners; General Catalyst Partners; Pantera Bitcoin Partners; Breyer Capital; Bitcoin Opportunity Fund; Undisclosed Investor(s); Fenway Summer LLC	17	<a href="#">Details</a>
03/26/14	GoCoin Secures \$1.5 mm in Financing Led by Bitcoin Shop	GoCoin	Bitcoin Shop; Undisclosed Investor(s); Crypto Currency Partners	2	<a href="#">Details</a>
03/25/14	Koinify Secures \$0.45 mm in Financing	Koinify	Ceyuan; ZhenFund; Crypto Currency Partners	1	<a href="#">Details</a>
03/17/14	OKCoin Secures \$10 mm in Financing Led by Ceyuan	OKCoin	Ceyuan; Mandra Capital; VenturesLab; Undisclosed Investor(s)	10	<a href="#">Details</a>
03/13/14	Xapo Secures \$20 mm in Financing Led by Benchmark Capital	Xapo	Benchmark Capital; Fortress Investment Group LLC; Ribbit Capital	20	<a href="#">Details</a>
03/01/14	Koibanx Secures \$0.025 mm in Financing from NXT Labs	Koibanx	NXT Labs	<1	<a href="#">Details</a>
02/18/14	Coinsetter Secures \$0.51 mm in Financing	Coinsetter	Undisclosed Investor(s)	1	<a href="#">Details</a>
02/17/14	Safello Secures \$0.6 mm in Financing	Safello	Undisclosed Investor(s); Victor & Victor	1	<a href="#">Details</a>
01/30/14	Monetsu Secures \$0.1 mm in Financing from 500 Startups	Monetsu	500 Startups	<1	<a href="#">Details</a>
01/30/14	Neuroware.io Secures \$0.1 mm in Financing from 500 Startups	Neuroware.io	500 Startups	<1	<a href="#">Details</a>
01/20/14	Korbit Secures \$0.40 mm in Financing from Individual Investors	Korbit	Undisclosed Investor(s)	<1	<a href="#">Details</a>
01/18/14	Bitaccess Secures \$10 mm in Financing from Bit Capital	Bitaccess	Bit Capital	10	<a href="#">Details</a>
12/26/13	BitPay Secures Financing from Horizons Ventures	BitPay	Horizons Ventures	na	<a href="#">Details</a>
12/12/13	Coinbase Secures \$25 mm in Financing Led by Andreessen Horowitz	Coinbase	Union Square Ventures; Ribbit Capital; Andreessen Horowitz	25	<a href="#">Details</a>
12/02/13	CoinJar Secures Approximately \$0.455 mm in Financing	CoinJar	Undisclosed Investor(s)	1	<a href="#">Details</a>
11/25/13	Coinplug Secures \$0.4 mm in Financing From Silverblue	Coinplug	Silverblue	<1	<a href="#">Details</a>
11/18/13	BTC China Secures \$5 mm in Financing from Lightspeed China Partners and Lightspeed Venture Partners	BTC China	Lightspeed China Partner; Lightspeed Venture Partners	5	<a href="#">Details</a>
11/12/13	Ripple Labs Secures \$3.5 mm in Financing	Ripple Labs	Core Innovation Capital; Venture51; Camp One Ventures; IDG Capital	4	<a href="#">Details</a>

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## Virtual Currency Financing and M&A Transactions (2012 to Present)

Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
11/11/13	itBit Secures \$3.25 mm in Financing Led by Canaan Partners and RRE Ventures	itBit	Canaan Partners; RRE Ventures; Liberty City Ventures; Undisclosed Investor(s)	3	<a href="#">Details</a>
11/07/13	GoCoin Secures Approximately \$0.55 mm in Financing	GoCoin	Undisclosed Investor(s); BitAngels; Stephens Investment Management; Demarest Ventures; Ruvento; Derzhava Holdings	1	<a href="#">Details</a>
10/30/13	Circle Internet Financial Secures \$9 mm in Financing	Circle Internet Financial	Accel Partners; General Catalyst Partners; Undisclosed Investor(s)	9	<a href="#">Details</a>
10/29/13	Coinfloor Secures Financing from Passion Capital	Coinfloor	Passion Capital; Undisclosed Investor(s)	na	<a href="#">Details</a>
09/19/13	Gliph Secures \$0.2 mm in Financing	Gliph	Undisclosed Investor(s)	<1	<a href="#">Details</a>
09/18/13	Buttercoin has Agreed to Secure \$0.25 mm in Financing from Centralway	Buttercoin	Centralway	<1	<a href="#">Details</a>
09/16/13	Armory Technologies Secures \$0.6 mm in Financing	Armory Technologies	Undisclosed Investor(s)	1	<a href="#">Details</a>
09/01/13	LatinCoin Secures \$0.025 mm in Financing from NXT Labs	Latincoin	NXT Labs	<1	<a href="#">Details</a>
09/01/13	BTC Trip Secures \$0.025 mm in Financing from NXT Labs	BTC Trip	NXT Labs	<1	<a href="#">Details</a>
09/01/13	Bitpagos Secures \$0.025 mm in Financing from NXT Labs	BitPagos	NXT Labs	<1	<a href="#">Details</a>
08/19/13	Buttercoin Secures \$1 mm in Financing	Buttercoin	Google Ventures; Y Combinator; Initialized Capital; Floodgate	1	<a href="#">Details</a>
06/24/13	BitWall Secures Financing from Boost VC	BitWall	Boost VC	na	<a href="#">Details</a>
05/17/13	BitInstant Secures \$1.93 mm in Financing Led by Winklevoss Capital	BitInstant	Winklevoss Capital	2	<a href="#">Details</a>
05/16/13	BitPay Secures \$2 mm Led by Founders Fund	BitPay	Founders Fund; Heisenberg Capital	2	<a href="#">Details</a>
05/15/13	OpenCoin Secures Financing from Google Ventures and IDG Capital Partners	Ripple Labs	IDG Capital; Google Ventures	na	<a href="#">Details</a>
05/07/13	Coinbase Secures \$5 mm in Financing Led by Union Square Ventures	Coinbase	Union Square Ventures; Ribbit Capital	5	<a href="#">Details</a>
04/11/13	OpenCoin Secures Financing from Andreessen Horowitz, FF Angel and Lightspeed Venture Partners	Ripple Labs	Andreessen Horowitz; Founders Fund; Lightspeed Venture Partners; Vast Ventures	na	<a href="#">Details</a>
04/10/13	Coinsetter Secures \$0.5 mm in Financing	Coinsetter	Tribeca Venture Partners	1	<a href="#">Details</a>
03/05/13	BitPay Secures Financing	BitPay	A-Grade Investments	na	<a href="#">Details</a>
01/07/13	BitPay Secures \$0.50 mm in Financing	BitPay	Undisclosed Investor(s)	1	<a href="#">Details</a>
12/20/12	FundersClub Online Platform Funds Five Companies	Coinbase	Y Combinator; FundersClub; IDG Ventures	<1	<a href="#">Details</a>
07/11/12	Pocket Change Secures \$5 mm in Financing Led by Google Ventures	Pocket Change	Google Ventures; First Round Capital; Baroda Ventures	5	<a href="#">Details</a>

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Announced Date	Transaction Overview	Company	Selected Buyers / Investors	Amount (\$MM)	FinTech Database
04/10/12	First Meta Exchange Secures \$0.46 mm in Financing from Plug and Play Tech Center and National Research Foundation	First Meta Exchange	National Research Foundation; Plug and Play Tech Center	1	<a href="#">Details</a>
04/05/12	KULA Causes Secures \$1.1 mm in Financing	KULA Causes	Undisclosed Investor(s)	1	<a href="#">Details</a>

# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
sole strategic and financial advisor to

**MERCURY®**  
in its cash sale to  
**vantiv**  
for total consideration of approximately  
**\$1,650,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**MERCURY®**  
in its approximately 60% majority sale to  
**SILVERLAKE**  
for aggregate consideration of approx.  
**\$ 900,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**KUBRA**  
in its 80% majority sale to  
**HEARST corporation**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**cardsPRING**  
in its sale to  
**twitter**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**OZFOREX**  
FOREIGN EXCHANGE SERVICES  
in its  
**Initial Public Offering**  
valuing the equity at approximately  
**A\$480,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**PROPAY**  
in its sale to  
**TSYS**  
**\$ 100,000,000+**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as advisor to

**CIBC**  
in its strategic investment in  
**D**  
with additional participation from  
**MasterCard** **Bain Capital Ventures** **Accel Partners**  
for approximately  
**\$70,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**VERUS**  
in its sale to  
**sage**  
for cash consideration of approximately  
**\$ 325,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**CentralPayment®**  
in its Strategic investment by  
**TSYS**  
**\$ 100,000,000+**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**FLEET ONE**  
in its cash sale to  
**wex**  
for total consideration of approximately  
**\$ 369,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**NMI**  
NETWORK MERCHANTS INC.  
in its growth investment by  
**Bregal Sagemount**  
for a total valuation of nearly  
**\$ 200,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**century PAYMENTS**  
in its sale to  
**WorldPay**  
a portfolio company of  
**Advent International** **Bain Capital**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

**TRANSFIRST**  
in its cash sale to  
**V**  
Vista Equity Partners  
from  
**WCAS**  
**\$1,500,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole debt capital advisor to

**jack henry & ASSOCIATES INC.**  
in its acquisition of  
**iPay Technologies**  
for total consideration of approximately  
**\$ 300,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**YAPSTONE**  
ePayments as a Service  
in its minority investment by  
**ACCEL PARTNERS**  
for total consideration of approximately  
**\$ 50,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**VeriFone**  
THE WAY TO PAY™  
in its  
**\$177,000,000**  
**Initial Public Offering**  
valuing the equity at approximately  
**\$ 650,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**TRANSFIRST**  
First In Secure Electronic Payments  
in its debt financing co-led by  
Bank of America Merrill Lynch  
Deutsche Bank  
GE Capital  
totaling  
**\$ 675,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**lynk**  
in its sale to  
**The Royal Bank of Scotland**  
for cash consideration of approximately  
**\$ 525,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



M&A Advisor Awards

- |      |  |
|------|--|
| 2014 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Deal of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100mm</li> </ul>  |
| 2012 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100 mm</li> </ul>   |
| 2011 | <ul style="list-style-type: none"> <li>■ <b>Boutique Investment Bank of the Year</b></li> <li>■ Deal of the Decade</li> <li>■ <i>10 Deal of the Year Nominations Across 9 Categories</i></li> </ul>  |
| 2010 | <ul style="list-style-type: none"> <li>■ <b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li>■ IT Services Deal of the Year, Below \$500mm</li> <li>■ Cross-Border Deal of the Year, Below \$500mm</li> </ul>   |
| 2007 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ Business to Business Services Deal of the Year</li> <li>■ Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>■ Financial Services Deal of the Year, Above \$100mm</li> </ul> |



- |           |   |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> <li>■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul> |
|-----------|---|



Middle Market Financing Awards

- |      |  |
|------|--|
| 2008 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Information Technology Deal of the Year</b></li> <li>■ <b>Financial Services Deal of the Year</b></li> </ul> |
| 2006 | <ul style="list-style-type: none"> <li>■ <b>Financing Professional of the Year – Steve McLaughlin</b></li> <li>■ <i>Financing Deal of the Year - Equity</i></li> <li>■ <i>Financing Deal of the Year - Debt</i></li> </ul>           |