

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 16, 2020



Loft Raises \$175 million in Series C Financing Led by Vulcan Capital and Andreessen Horowitz



ANDREESSEN
HOROWITZ

Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 18 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles



The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information



Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"



THE M&A ADVISOR

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

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Loft Raises \$175 million in Series C Financing



Transaction Overview

Transaction Summary

- On January 3, 2020, Loft, a Brazil-based Real Estate Tech Company, announced that it has raised **\$175 million** in Series C equity financing led by Vulcan Capital and Andreessen Horowitz
 - QED Investors, Fifth Wall Ventures, Thrive Capital, Valor Capital, Monashees and others also participated in the round
 - Since its founding in 2018, Loft has raised approximately \$275 million in total capital, which also includes funding from angel investors such as Joe Lonsdale of Palantir, Max Levchin of PayPal, David Vélez of Nubank and Mike Krieger of Instagram
- According to the Wall Street Journal, Loft has reached a valuation of nearly **\$1 billion** with **\$150 million** in annualized revenue ⁽¹⁾
- With this new funding, Loft plans to expand its product offerings and scale its financial product lines, including mortgages and insurance
 - Additionally, Loft has plans to expand to Rio de Janeiro in Q1 2020 and Mexico City in Q2 2020, with several cities after that
- The Company began 2019 with **100 employees** and has grown to more than **450 employees**, and plans to reach over **550** by Q1 2020

Selected Financing History

Date	Size (\$ mm)	Financing Round	Investor(s)
01/03/20	\$175	Series C	Andreessen Horowitz; Vulcan Capital; QED Investors; Fifth Wall Ventures; Thrive Capital; Valor Capital Group; Monashees Capital
07/01/19	80	Series B	Andreessen Horowitz; Fifth Wall Ventures; QED Investors
07/12/18	14	Series A	Greyhound Capital; Endeavor Global; Monashees Capital; Canary; J Labs; Andreessen Horowitz; Thrive Capital; Undisclosed Investors

Management and Investor Commentary

"We're aiming to reinvent the way people move homes by building the most consumer-focused real estate marketplace. Our latest round of funding, which includes several previous investors and new ones, shows that global growth investors recognize the massive market opportunity in residential real estate across emerging markets and are confident in the long-term viability and scalability of our tech-enabled platform to power real estate transactions efficiently."



Mate Pencz
Co-Founder & Co-CEO



"Loft's exponential growth over the past year makes it clear that there is a massive need in the real estate industry for more transparency and efficiency. We see Loft's technology-enabled approach as a significant investment opportunity, particularly in rapidly-growing emerging markets like Latin America, and we're thrilled to be expanding our funding to help bring the company's innovative platform to more markets across the region."

ANDREESSEN
HOROWITZ

Alex Rampell
General Partner



"Loft is creating a consolidated source of truth on inventory and transaction prices that has, until now, been fundamentally missing from the Latin American real estate market. This, together with Loft's highly accurate and intelligent pricing tools, is transforming real estate transactions and providing a truly unmatched customer experience for sellers, agents and buyers."



Rafael Costa
General Partner





Loft Overview

Company Overview



Co-Founder and Co-CEO:	Florian Hagenbuch
Co-Founder and Co-CEO:	Mate Pencz
Headquarters:	São Paulo, Brazil
Founded:	2018

- Loft is a real estate platform that buys, sells, and rents residential and commercial properties in Brazil
 - The Company simplifies the purchase and sale of apartments by bringing enhanced organization, data, and efficiency to the residential real estate market
 - Loft prices every apartment in its markets at the unit level, increasing liquidity and transparency for buyers and sellers
- Loft's property platform has an extensive database that lets users find, browse, rate, and purchase properties based on feedback and reviews from customers
- Loft enables buyers and sellers to transparently and unambiguously find properties of interest and source information on the real estate space

Management Overview



Mate Pencz
Co-Founder &
Co-CEO



Florian Hagenbuch
Co-Founder &
Co-CEO

Solutions Overview

How it Works



Loft Raises \$175 million in Series C Financing



Andreesen Horowitz Overview

Overview

ANDREESSEN HOROWITZ



Marc Andreessen
Co-Founder &
General Partner



Ben Horowitz
Co-Founder & General
Partner



Alex Rampell
General Partner



Lars Dalgaard
General Partner

Locations

- Menlo Park, CA (HQ)
- San Francisco, CA
- New York, NY

About

- Founded in 2009 by Marc Andreessen and Ben Horowitz, former co-founders of Opsware
- Seed, venture and growth-stage investor with over \$10bn in total assets under management
- Prefers to invest in companies with over 50% of annual growth
- Likes to participate in Series B rounds for consumer-oriented businesses and Series A for enterprise-oriented companies, but generally stage agnostic

Investment Preferences

Investment Criteria

Fund Size:	\$2,000 mm
Fund Raised:	2019
Investment Range:	< \$250 mm
Revenue:	< \$50 mm
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	North America; Europe; Asia / Pac; Latin America; Africa; Middle East
Transaction Type:	Venture, Growth, Buyout, distressed, MBO/LBO
Industry Focus:	Internet, Software, Cloud, Financial Services, Energy, Technology, Media, Telecom, Entertainment

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
01/20	Loft (Series C)	\$175	NA	Banking
11/19	Compound Labs (Series C)	25	NA	Capital Markets
10/19	PeerStreet (Series C)	60	NA	Banking
10/19	Very Good Security (Series B)	35	NA	Payments
10/19	Instabase (Series B)	105	NA	Fintech
10/19	TenFold Corp (Growth)	8	NA	Fintech
09/19	Mercury (Series A)	20	NA	Banking
09/19	Divvy Homes (Series B)	43	NA	Banking
09/19	Stripe (Later Stage VC)	250	NA	Payments
09/19	OpenGov (Series D)	51	NA	Fintech
08/19	Long-Term Stock Exchange (Series B)	50	NA	Capital Markets
08/19	FlyHomes (Series B)	21	NA	Banking
07/19	Anchorage (Series B)	40	NA	Capital Markets
06/19	TripActions (Series D)	250	NA	Fintech
06/19	Tally Technologies (Series C)	50	Angela Strange	Banking
06/19	ADDI (Early Stage VC)	13	NA	Banking
06/19	Synapse Financial Technologies (Series B)	33	NA	Banking
05/19	TransferWise (Secondary Transaction - Private)	292	NA	Payments
05/19	Health IQ (Series D)	55	NA	Insurance

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

3) Deal Amount in mm

2) * denotes M&A exit; ** denotes IPO exit

Loft Raises \$175 million in Series C Financing



Vulcan Capital Overview

Overview



Chris Orndorff
Chief Investment
Officer



Luke Sikora
Partner



Raphael Costa
Partner



Mike Silva
Partner

Locations

- Seattle, WA (HQ)
- Palo Alto, CA
- Singapore

About

- Founded in 2003 and serves as the private investment arm of Paul Allen, Co-Founder of Microsoft
- Maintains a very flexible investment approach without constraints of traditional deal structures or investment horizons, thus retaining the ability to maintain a long-term partnership with portfolio companies
- Manages investments across four different strategies: seed / venture, late-stage / growth, public equities and fixed income

Investment Preferences

Investment Criteria

Fund Size:	\$1,000 mm
Fund Raised:	NA
Investment Range:	\$10 – 250 mm
Revenue:	NA
EBITDA:	NA

General Preferences¹

Control:	Minority, Majority
Geography:	Global
Transaction Type:	Financing - Venture, Growth, Buyout, distressed, MBO/LBO
Industry Focus:	Internet, Software, Cloud, Financial Services, Energy, Technology, Media, Telecommunications, Entertainment

Selected Recent Investments / Exits

FinTech / Financial Services Investments²

Date	Company	Deal Amt. ³	Board Rep.	Sector
01/20	Loft (Series C)	\$175	NA	Bnkg
07/19	ScaleFactor (Series C)	60	NA	FMS
07/19	Loft (Series B)	80	NA	Bnkg
05/19	CleanFund (Series B)	2	NA	Bnkg
03/19	Future Fuel (Series A)	11	NA	Bnkg
09/18	Socotra (Series A)	17	NA	Ins
08/18	TraceLink (Series D)	93	NA	Bnkg
06/18	Dataminr (Series E)	392	NA	CapMkts
10/17	CleanFund (Series B)	15	NA	Bnkg
04/16	Remitly (Series C)	39	NA	Pymts
03/15	Zuora (Series F)	115	NA	FMS
05/14	ContextRelevant (Series B)	21	NA	FMS
11/13	Redfin (Series F)**	50	NA	Bnkg

Loft Raises \$175 million in Series C Financing

FT PARTNERS RESEARCH



QED Investors Overview

Overview



Nigel Morris
Co-Founder &
Managing Partner



Frank Rotman
Founding Partner



Matt Risley
Partner



Mike Packer
Partner

Locations

- Alexandria, VA (HQ)

About

- Founded in 2007 by Frank Rotman, Caribou Honig and Nigel Morris, co-founder of Capital One Financial Corporation
- Invests in high-growth companies in the financial services industry, from seed to late-stage growth
- Particularly interested in companies that leverage data within their business models
- Takes an active role in portfolio companies, primarily through board representation
- Specific focus areas include specialty finance, mobile payments, money remittance and analytics

Investment Preferences

Investment Criteria

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

General Preferences¹

Control:	Minority
Geography:	North America, Europe, Latin America
Transaction Type:	Seed, Early- / Late- Stage Venture, Growth
Industry Focus:	Financial Services, FinTech

Selected Recent Investments / Exits

FinTech / Financial Services Investments²

Date	Company	Deal Amt. ³	Board Rep.	Sector
01/20	Loft (Series C)	\$175	NA	Bnkg
12/19	Konifo (Series D1)	100	NA	Ins
11/19	Pitzi (Later Stage VC)	3	NA	Ins
10/19	Current (Series B)	20	Frank Rotman	Bnkg
10/19	Roger (Series A)	10	NA	Pymts
09/19	Summer (Series A)	10	NA	Bnkg
09/19	Fidel (Series A)	18	NA	Bnkg
09/19	Xerpa (Series B)	13	NA	FMS
09/19	Mission Lane (Series A)	500	NA	Bnkg
08/19	Credijusto (Series B)	42	NA	Bnkg
08/19	minu (Early Stage VC)	6	NA	Bnkg
07/19	Loft Holdings (Series B)	80	NA	Bnkg
05/19	Ocrolus (Series B)	24	NA	FMS
05/19	Wagestream (Series A)	52	NA	Bnkg
04/19	Roofstock (Series C)	50	NA	Bnkg
03/19	MotoRefi (Seed)	5	Nigel Morris, Frank Rotman	Bnkg
02/19	Rabbet (Series A)	8	NA	FMS
01/19	Capitalise (Series A)	4	Yusuf Ozdalga	Bnkg
01/19	LendUp (Later Stage VC)	NA	Nigel Morris, Frank Rotman	Bnkg
12/18	Current (Series A)	8	Frank Rotman	Bnkg
12/18	Albert (Series A)	15	NA	Bnkg

Source: Company website, PitchBook

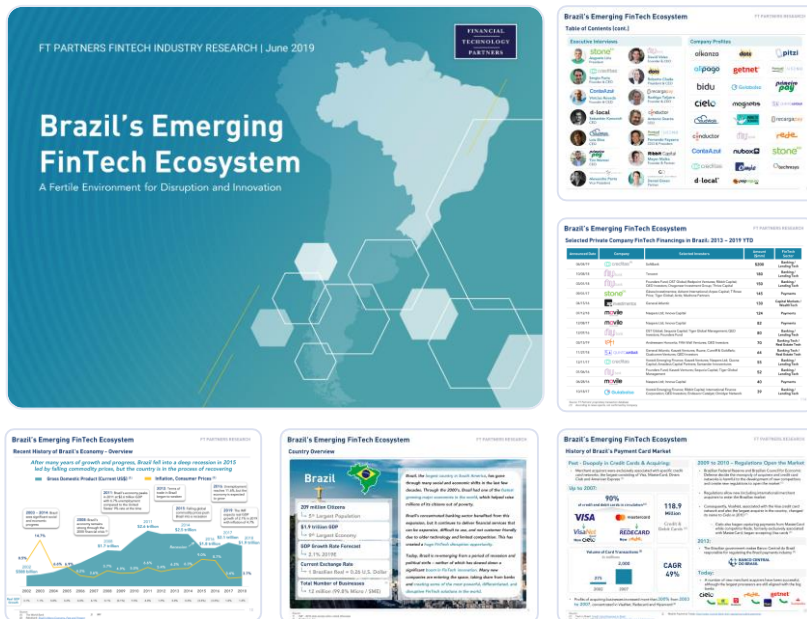
1) Italics indicate preferred control / geography

2) * denotes M&A exit; ** denotes IPO exit

3) Deal Amount in mm

FT Partners Research – Brazil's Emerging FinTech Ecosystem

Brazil's Emerging FinTech Ecosystem A Fertile Environment for Disruption and Innovation



Click pictures to view report

[FT Partners' report](#) provides an in-depth look at the FinTech ecosystem in Brazil. Brazil is in the midst of a FinTech revolution as the confluence of a number of forces has created a very fertile environment for innovation and disruption across various financial, technology and business services. With the world's fifth largest population, the ninth largest economy and a government encouraging greater competition for a highly concentrated banking ecosystem, Brazil represents a very attractive market and a huge growth opportunity for technology-driven financial solutions across Payments, Banking, Lending, Insurance, Wealth Management, and other sectors.

Highlights of the report include:

- Social, economic and FinTech trends in Brazil
- Regulatory environment in Brazil and recent updates
- Brazilian Payments, Banking, Lending, InsurTech, Financial Management Solutions, and WealthTech sector overviews
- 14 exclusive interviews with FinTech executives, entrepreneurs and investors in Brazil
- A detailed market landscape of FinTech companies operating in Brazil
- Individual profiles of 26 companies playing a significant role in the Brazilian FinTech universe
- Highlights of active investors in the space and recent financing transactions

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners Research – *Click to View*

June 25, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as IPO Advisor to

GreenSky™

in its
\$1,010,000,000
Initial Public Offering

for a total enterprise value of
\$4,500,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

GreenSky Raises \$1 billion in its IPO

August 22, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

Porch

in its acquisition of

SERVIZ
Home Services from A to Z.

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Porch Acquires Serviz

July 16, 2019

Featuring:
Exclusive CEO Interview
David Johnson

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

FIRST ASSOCIATES

in its Recapitalization by

STONE POINT CAPITAL

and Merger with

PORTFOLIO FINANCIAL SERVICES LLC

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

First Associates' Majority Recapitalization and Merger with Portfolio Financial Services

August 19, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

better.com

on its Series C financing from new investors

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

along with participation from existing investors

for total consideration of
\$160,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Better.com's \$160 million Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 6, 2019

FIGURE

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

MORGAN CREEK

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San Francisco • New York • London

Figure Raises \$103 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 16, 2019

NOBROKER

NoBroker Raises \$50 million in Series D Financing

TIGERGLOBAL **GENERAL ATLANTIC**

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San Francisco • New York • London

NoBroker Raises \$50 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 16, 2019

CoStar Group

CoStar Group (Nasdaq:CSGP) Acquires STR for \$450 million

str

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San Francisco • New York • London

CoStar Acquires STR for \$450 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 10, 2020

roofstock

Roofstock Raises \$50 million in Series D Financing Led by SVB Capital

svb Capital

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San Francisco • New York • London

Roofstock Raises \$50 million in Series D Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Track Record of Success Across the Real Estate Tech Sector

Digital Mortgage Origination

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to



on its Series C financing from new investors



with participation from existing investors

for total consideration of

\$160,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Real Estate Invoicing & Payments

Financial Technology Partners LP
FTP Securities LLC

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



in its Series F minority investment from



THIEL

for total consideration of

\$ 300,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Mortgage Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive
role as financial advisor to



in its sale to

GTCR



The Only Investment Bank
Focused Exclusively on Financial Technology

Online Home Services Platform

Financial Technology Partners LP
FTP Securities LLC

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



in its acquisition of



Home Services from A to Z



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
IPO Advisor to



\$1,010,000,000
Initial Public Offering

for a total enterprise value of

\$4,500,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Mortgage Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
Capital Markets & IPO Advisor to



in its

\$45,000,000

Initial Public Offering

valuing the equity at approximately

\$ 146,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Property Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



The Only Investment Bank
Focused Exclusively on Financial Technology

SaaS-based Real Estate Loan Origination

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to

MOODY'S



The Only Investment Bank
Focused Exclusively on Financial Technology

Listing Management Solutions

Financial Technology Partners LP
FTP Securities LLC

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



in the sale of its



software division to



for approximately

\$ 8,500,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Real Estate Payments

Financial Technology Partners LP
FTP Securities LLC

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



in its Series C financing led by

Premji Invest

for total consideration of approximately

\$ 71,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
 - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years¹
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
IPO Advisor to*



in its

\$1,010,000,000
Initial Public Offering

for a total enterprise value of

\$4,500,000,000



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(1) Excludes ADRs and foreign issuers

FT Partners Advises Better.com on its \$160 million Series C Financing

Overview of Transaction

- On August 19, 2019, Better.com announced it has closed its Series C financing round for a total of \$160 million
 - The round included new investors Activant Capital, Ping An Global Voyager Fund, Ally Financial, Citi, AGNC, American Express Ventures and Healthcare of Ontario Pension Plan, as well as existing investors Goldman Sachs, Pine Brook and Kleiner Perkins
 - Better.com initially closed its Series C round in January 2019 for a total of \$70 million, but expanded the round due to high demand
 - The Company has now raised \$254 million in total financing
- Better.com is one of the fastest growing homeownership platforms in the U.S. and has funded more than \$4 billion in loans since its founding in 2016
 - The Company has reconstructed the process of buying and financing a home, step-by-step, using technology and automation to create the most efficient, cost-effective and user-friendly experience in the market
 - Better.com has grown 3x year-over-year (vs. -15% for the industry) and is currently funding \$375 million in mortgages a month, which puts the Company on track to lend over \$4 billion in 2019 alone

Significance of Transaction

- With strong investor demand including from high profile strategics, this financing round positions Better.com as a market leader in streamlining and digitizing the home loan process
- The additional capital will enable Better.com to enhance its offerings, grow its strategic partnerships, as well as expand its team by hiring an additional 400 people in sales and technology by the end of 2019

FT Partners' Role

- FT Partners served as strategic and financial advisor to Better.com
- This transaction highlights FT Partners' deep domain expertise in the Alt Lending / Real Estate Tech space as well as our successful track record generating highly favorable outcomes for leading FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series C financing from new investors



VENTURES



along with participation from existing investors

for total consideration of

\$160,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises Porch on its Acquisition of Serviz

Overview of Transaction

- On August 22, 2018, Porch announced its acquisition of Serviz
- Founded in 2012, Serviz is a Los Angeles-based home services company that allows users to discover and book appliance repair, plumbing, electric, handyman and carpet cleaning services through its online and mobile platform
 - Serviz's pros operate in 25 markets and have performed more than 40,000 jobs to date
 - The Company received backing from investors such as Groupon and PointGuard Ventures
- Headquartered in Seattle, Porch is an online platform that connects homeowners with local home repair services; the Company offers consumers access to over 300,000 home service professionals
 - Porch has raised over \$100 million since its inception in 2012 and is partnered with leading brands and retailers including Lowe's, Walmart, Overstock.com, Wayfair and Google

Significance of Transaction

- Through the acquisition of Serviz, Porch will reach more customers and accelerate its growth in service types such as plumbing, electric, appliance repair and more
- Porch will integrate Serviz's mobile application technology within its existing online platform, providing consumers and service providers with a seamless, high-touch experience

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Porch
- This transaction highlights FT Partners' success advising leading high-growth companies across the Home Services / Real Estate technology space

Financial Technology Partners LP FTP Securities LLC

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



in its acquisition of



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FT Partners Advises Optimal Blue on its Sale

Overview of Transaction

- Optimal Blue has agreed to sell to GTCR, a leading private equity firm
- Backed by Serent Capital, Optimal Blue is one of the largest SaaS providers of enterprise services to mortgage originators & investors
- The Company created the first cloud-based Product & Pricing Engine (“PPE”) and is now the largest independent provider of pricing solutions in the mortgage ecosystem
- GTCR has committed up to \$350 million of equity capital to the investment to pursue growth initiatives at Optimal Blue as well as complementary acquisitions to provide information and other digital services to the \$14 trillion mortgage marketplace

Significance of Transaction

- Represents one of the largest Mortgage Technology M&A transactions in recent times
- Represents a highly favorable outcome to Optimal Blue management and Serent Capital, its private equity backer

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Optimal Blue and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help bring in a knowledgeable partner with deep domain expertise in financial services
- Transaction demonstrates FT Partners’ continued success advising top-tier financial technology companies

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

GTCR



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Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

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

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

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

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



The Information

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



M&A Advisor
Awards

2019 Technology Deal of the Year

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

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

2012 Dealmaker of the Year

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

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

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

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

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

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

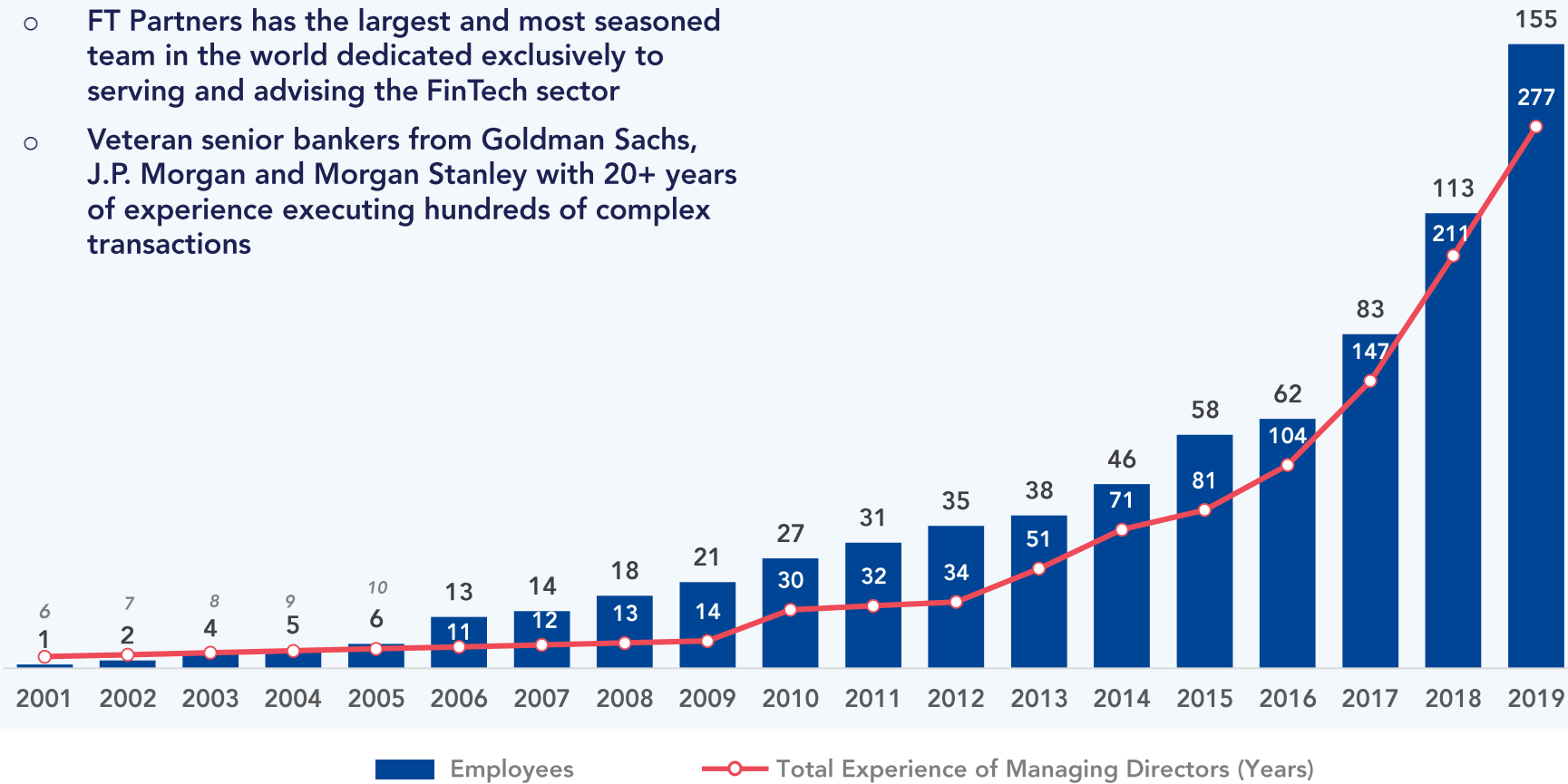
2007 Computer & Information Tech Deal of the Year, \$100 mm+

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

2004 Investment Bank of the Year

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	24
Mohit Agnihotri <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A 	17
Kate Crespo <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 13+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	23
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	22
Randall Little <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
Amar Mehta <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	16
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	23
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	17