

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 21, 2020



ForgeRock Raises \$94 million in Series E Financing Led by Riverwood Capital



ForgeRock Raises \$94 million in Series C Financing

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Transaction Overview

Transaction Summary

- On April 21, 2020, ForgeRock, a digital identity provider, announced it has raised \$93.5 million in Series E financing led by Riverwood Capital
 - Existing investors including Accel, Meritech Capital, Foundation Capital and KKR Growth also participated in the round
 - This latest round of financing brings ForgeRock's total capital raised to over \$230 million
 - Riverwood Capital co-founder and managing partner Jeff Parks will join the ForgeRock Board of Directors
- The new funds will be used to invest in research and development, cloud services, global sales and market awareness so it can accelerate growth and continue to enable its customers to create digital identity experiences
 - The Company will also continue to invest in ForgeRock Identity Cloud, which allows enterprises to scale by offering a full range of cloud deployment options
- ForgeRock is addressing a large and growing market, as Gartner estimates the \$16 billion digital identity market to be growing at around 13% annually ⁽¹⁾
- ForgeRock's revenue has grown to over \$100 million, and its annual recurring revenue growth is 75%
 - Over 1,100 organizations use the ForgeRock Identity Platform

Management Commentary

"To be competitive today, companies need to deepen their relationships with their customers and improve the productivity and connectivity of their workforce. ForgeRock is the only AI-driven platform that empowers organizations to create amazing digital experiences for both workforce and consumer segments as well as things. Increasingly, our platform is becoming mission critical to the largest organizations in the world, and we take our responsibility seriously to deliver on their expectations. This has become even more pronounced as remote work and E-commerce has surged in the wake of the COVID-19 pandemic. Completing this funding round in the current climate is a testament to the relevance of ForgeRock."



Fran Rosch
CEO



"ForgeRock's comprehensive platform is very well-positioned to capitalize on the enormous opportunity in the Identity & Access Management market. ForgeRock is the leader in solving a wide range of workforce and consumer identity use cases for the Global 2000 and is trusted by some of the largest companies to manage millions of user identities. We have seen the growth acceleration and are thrilled to partner with this leadership team."



Jeff Parks
Co-Founder & Managing Partner



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ForgeRock Overview

Company Overview



CEO: Fran Rosch

Headquarters: San Francisco, CA

Founded: 2009

- ForgeRock is a digital identity platform that delivers modern and comprehensive Identity and Access Management solutions for consumers, employees and things to simply and safely access the connected world
- Using ForgeRock, global enterprises can orchestrate, manage, and secure the complete lifecycle of identities from dynamic access controls, governance, APIs, and storing authoritative data – consumable in any cloud or hybrid environment

Selected Financing History

Date	Size (\$ in mm)	Investors
04/21/20	\$94	Riverwood Capital, Accel, Meritech Capital, Foundation Capital, KKR Growth
09/05/17	88	Accel, Kohlberg Kravis Roberts, NightDragon Security, Meritech Capital, Foundation Capital, WestWave Capital
06/19/14	30	Meritech Capital, Capital Factory, Accel, TriplePoint Venture, CrossContinental Ventures, Foundation Capital
04/09/13	15	Foundation Capital, Accel
03/02/12	7	Accel

Products Overview



Identity Management

Seamlessly manage identity relationships across all channels — on premises, in the cloud, and on mobile — for consumers, workforces, and things



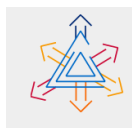
Access Management

Protect against the latest threats and drive personalization using the world's only dynamic orchestration and intelligence engine, which captures rich context to make continuous access decisions



Identity Governance

Manage and reduce the risk that comes with excessive or unnecessary access of users to applications, systems and data



Directory Services

Prepare for rapid growth with a directory service designed to handle massive transaction volumes and address the latest security and privacy requirements



Edge Security

Close the Internet of Things (IoT) security gap and build trusted identity relationships with a secure solution that includes contextual security, open standards, and scalability to meet IoT-level demands



Identity Gateway

Bridge identity and enforce security protocols across business apps, APIs, and microservices — all with one solution

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Riverwood Capital Overview

Overview



Francisco Alvarez-Demalde
Co-Founder & Managing Partner



Jeff Parks
Co-Founder & Managing Partner



Nicholas Brathwaite
Co-Founding Partner



Scott Ransenberg
Principal

Locations

- Menlo Park, CA (HQ)
- São Paulo, Brazil
- New York, NY

About

- Founded in 2008, Riverwood Capital is a Pan-American PE firm with over \$2 bn in capital commitments
- Focuses on tech and tech-enabled businesses
- Helps portfolio companies define and develop successful strategies, accelerate growth, manage cost structure and supply chain, as well as devise actionable technology roadmaps for long-term success

Investment Preferences

Investment Criteria

Fund Size:	\$1,250 mm
Fund Raised:	2014
Investment Range:	\$25 – 125 mm
Revenue:	\$10+ mm
EBITDA:	NA

General Preferences ¹

Control:	Minority, Majority
Geography:	Global, focus on the Americas and select emerging markets
Transaction Type:	Venture, Growth, Buyout/LBO, Carveout, Rollup
Industry Focus:	IT & Telecom, Hardware, Consumer Electronics, IT Services & Outsourcing, B2B Software, Consumer Internet, Tech-Enabled Leaders

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/20	ForgeRock (Series C)	\$94	NA	FMS
10/19	Vacasa (Later Stage VC)	319	NA	Bnkg
09/19	Cloudvirga (Series C)	60	NA	Bnkg
08/19	SchoolFinances.com (Buyout)	NA	NA	FMS
06/19	SecurityScorecard (Series D)	50	NA	HCIT
05/19	Nextdoor (Later Stage VC)	123	Chris Varelas	Bnkg
05/19	Public Finance Resources (Buyout)	NA	NA	FMS
04/19	Technisys (Series C)	50	NA	Bnkg
10/18	Vacasa (Growth)	64	NA	Bnkg
06/18	Colppy.com (Buyout)	NA	NA	FMS
06/18	Nubox (Growth)	NA	NA	FMS
05/18	Cloudvirga (Series C)	50	Jay Schneider, Scott Ransenberg	Bnkg
05/17	Billtrust (Growth)	50	Francisco Alvarez-Demalde	FMS
02/16	Nubox (Buyout)	12	NA	FMS
11/14	Conductor Tecnologia (Buyout)	NA	Francisco Alvarez-Demalde	Pymts
01/13	Zoop (Early Stage VC)	NA	NA	Pymts
11/12	GoIntegro (PE Growth)	NA	Francisco Alvarez-Demalde	FMS

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

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

3) Deal Amount in mm

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Accel Partners Overview

Overview

Accel



Arthur Patterson
Co-Founder



Jim Swartz
Co-Founder



Subrata Mitra
Partner



John Locke
Partner

Locations

- Palo Alto, CA (HQ)
- New York, NY
- London, UK
- Bangalore, India

About

- Founded in 1983 by Arthur Patterson and Jim Swartz
- Manages over \$8.8bn across 12 funds, with investments in over 300 companies around the world
- Focuses on seed, early- and growth-stage technology companies, especially businesses in the payments vertical within FinTech
- Maintains a global reach through its offices in the US, UK and India
- Provides access to an extensive global network of operators, mentors and entrepreneurs from previous and current portfolio companies

Investment Preferences

Investment Criteria

Fund Size:	\$575 mm (Early Stage) \$525 mm (Venture)
Fund Raised:	2019
Investment Range:	\$5 – 15 mm
Revenue:	NA
EBITDA:	NA

General Preferences¹

Control:	Minority
Geography:	U.S., Europe, India, China
Transaction Type:	Seed, Venture, Growth
Industry Focus:	Infrastructure, Internet & Consumer Services, Mobile, Software & Cloud-Enabled Services; Crypto

Selected Recent Investments / Exits

FinTech / Financial Services Investments²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/20	ForgeRock (Series C)	\$94	NA	FMS
04/20	Trade Republic Bank (Series B)	68	NA	CapMkts
04/20	Podium (Series C)	125	NA	Pymts
04/20	Privitar (Series C)	80	NA	FMS
03/20	Juspay Technologies (Series B)	22	NA	Pymts
03/20	Public (Series B)	15	NA	CapMkts
02/20	Rupeek (Series C)	30	NA	Bnkg
02/20	Onsite (Series B)	19	NA	HCIT
02/20	Insurance Zebra (Series C)	39	NA	HCIT
01/20	Personio (Series C)	75	NA	FMS
11/19	Luko (Series A)	22	NA	HCIT
11/19	Deserve (Series C)	50	Sameer Gandhi	Pymts
10/19	Galileo Financial (SoFi)*	77	John Locke	Pymts
09/19	Checkr (Series D)	160	NA	FMS
09/19	Middesk (Seed)	4	NA	FMS
08/19	ChargeBee (Series D)	14	NA	FMS
08/19	Ethos (Series C)	60	Nate Niparko	Ins
08/19	Trifacta (Series E)	150	NA	FMS
08/19	Rupeek (Early Stage VC)	30	NA	Bnking
07/19	Indifi (Series C)	21	NA	Bnking
07/19	Soldo (Series B)	61	Sonali De Rycker	FMS

Source: Company website, PitchBook

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KKR Growth Overview

Overview

KKR



Daniel Knottenbelt
Member



John Park
Member



Chris Harrington
Member



Jeff Livingston
Director

Locations

- New York, NY (HQ)
- San Francisco, CA
- Washington, D.C.
- London, UK
- Beijing, China
- Mumbai, India

About

- Founded in 1976, Kohlberg Kravis Roberts & Co. (KKR) is a global investment firm founded with \$205.7 bn of AuM and 20 offices across four continents
- Portfolio companies in its private equity funds generated ~\$147 billion in annual revenues as of December 31, 2018
- Seeks to acquire industry-leading companies and partner with the management teams to accelerate portfolio companies' growth

Investment Preferences

Investment Criteria

Fund Size:	\$13,500 mm
Fund Raised:	2017
Investment Range:	\$200+ mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Majority, Minority
Geography:	Global
Transaction Type:	Growth, Buyout/LBO, Spinoff, PIPE, Secondary
Industry Focus:	Financial Services, Business Services, Retail and Consumer, Energy & Resources, Healthcare, TMT

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/20	ForgeRock (Series C)	\$94	NA	FMS
12/19	Marcotte Insurance (Buyout)	NA	NA	Ins
10/19	Scheetz Hogan Freeman & Phillips (Buyout)	NA	NA	Ins
08/19	Heidelpay (Buyout)	671	NA	Pymts
07/19	Jaja Finance (Early Stage VC)	25	NA	Bankg
07/19	U.S. Risk (Buyout)	NA	NA	Ins
06/19	Bank of Ireland - UK Credit Card Accounts (Buyout)	671	NA	Bankg
06/19	Seed (Buyout)	NA	NA	Bankg
06/19	Toorak Capital Partners (Growth)	250	NA	CapMkts
05/19	MYOB Technology (Buyout)	NA	NA	FMS
05/19	North County Insurance (Buyout)	NA	NA	Ins
03/19	Onestream Software (Buyout)	500	David Petraeus	FMS
12/18	Cross River Bank (Growth)	100	NA	Bankg
12/18	Voyager Innovations (Strategic)	175	NA	Pymts
10/18	PropertyGuru (Growth)	145	NA	Bankg
10/18	Zande Group (Buyout)	NA	NA	Ins

Source: Company website, PitchBook

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3) Deal Amount in mm

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Meritech Capital Overview

Overview

MERITECH



Paul Madera
Co-Founder &
Managing Director



Alex Kurland
General Partner



Rob Ward
Co-Founder &
Managing Director



George Bischof
Managing Director

Locations

- Palo Alto, CA

About

- Meritech Capital Partners, founded in 1999, is made up of six partners, half of whom co-founded the venture capital firm
- Has \$3 bn of assets under management
- Meritech is focused on late venture stage investments and has numerous success stories of billion dollar exits, through IPOs and M&A
- Works closely with CEOs to assist in company growth and the possible IPO process, through advice and strategic introductions to independent board members and investment banks

Investment Preferences

Investment Criteria

Fund Size:	\$639 mm
Fund Raised:	2018
Investment Range:	\$5 – 40 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	U.S., Asia, Middle East, Western Europe
Transaction Type:	Venture, Growth
Industry Focus:	Consumer Internet & Media, Enterprise Infrastructure & Storage, Medical Devices & Services, Mobile & Communications, Software

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/20	ForgeRock (Series C)	\$94	NA	FMS
04/20	Aledade (Series C)	64	NA	HCIT
12/19	Bright Health (Series D)	635	NA	HCIT
07/19	Icertis (Series E)	115	NA	FMS
05/19	Auth0 (Series E)	103	NA	FMS
05/19	Carta (Series E)	300	NA	CapMkts
11/18	UiPath (Series D)	568	NA	FMS
10/18	The Digital Office (Buyout)	NA	NA	HCIT
12/17	YapStone (Series C)	\$71	NA	Pymts
11/17	Anaplan (Series F)	60	Robert Ward	FMS
06/15	GoFundMe (Early-Stage VC)	NA	NA	Bnkg
06/15	Coupa (Series G)**	80	George Bischof	FMS
05/14	Anaplan (Series D)**	100	Robert Ward	FMS
01/14	CAN Capital (Series C)	33	Michael Gordon	Bnkg
03/13	hybris (SAP)*	30	George Bischof	BPO
01/13	Prosper (Series A)	20	Paul Madera	Bnkg
06/11	YapStone (Later-Stage VC)	50	George Bischof	Pymts

Source: Company website, PitchBook

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Foundation Capital Overview

Overview



Charles Moldow
General Partner



Ashu Garg
General Partner



Paul Holland
General Partner



Steve Vassallo
General Partner

Locations

- Menlo Park, CA (HQ)
- San Francisco, CA

About

- Founded in 1995 by Bill Elmore
- Manages ~\$3.0 bn in committed capital across 9 funds
- Makes investments in early-stage companies in the consumer technology, IT, cleantech and FinTech verticals
- Traditionally focuses on venture investments in high-growth businesses, but also participates in seed funding for select opportunities
- Takes an active roles in portfolio companies through board representation and its investment team of former entrepreneurs

Investment Preferences

Investment Criteria

Fund Size:	\$350mm
Fund Raised:	2019
Investment Range:	\$1 – 10mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	US
Transaction Type:	Seed, Venture
Industry Focus:	Consumer, Enterprise, Applications, Marketing Technology, Financial Technology, Cleantech

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/20	ForgeRock (Series C)	\$94	NA	FMS
03/20	One Finance (Series A)	17	NA	Bnkg
08/19	Alto (Seed)	3	NA	CapMkts
07/19	Solana Labs (Series A)	20	NA	CapMkts
04/19	Branch International (Series C)	68	NA	Bnkg
04/19	SparkSwap (Seed)	4	NA	CapMkts
05/18	Merkle Data (Seed)	NA	NA	CapMkts
04/18	Basis (Seed)	133	NA	Pymts
04/18	Origin Protocol (Seed)	29	NA	Pymts
02/18	WeTravel (Seed)	2	NA	Pymts
01/18	ForUsAll (Series A)	10	NA	CapMkts
12/17	Blockstack (Seed)	53	NA	Pymts
11/17	Health IQ (Series D)	55	NA	HCIT
10/17	CoverWallet (Aon)*	19	NA	HCIT
09/17	Fair.com (Seed)	16	NA	Bnkg
06/17	Home Bay Technology (Seed)	5	NA	HCIT
11/16	States Title (Seed)	10	NA	HCIT
10/16	Revlo (Seed)	2	NA	Pymts
08/16	Bravo (Seed)	5	NA	FMS
04/16	Second Measure (Seed)	2	NA	CapMkts
02/16	Auxmoney (Series D)	NA	Charles Moldow	Bnkg

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

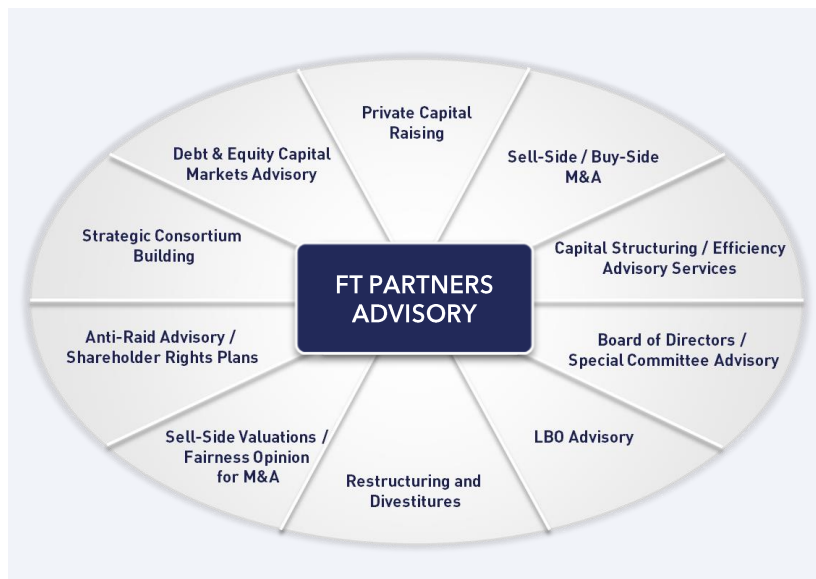
3) Deal Amount in mm

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

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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for total consideration of

\$300,000,000



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Alternative Data Credit Reporting

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in its Series C financing
for a total consideration of

\$ 50,000,000



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FT Partners Advises IdentityMind on its Sale to Acuant

Overview of Transaction

- On March 31, 2020, Acuant announced it has acquired IdentityMind, a global provider of trusted digital identities and risk management solutions
 - In 2019, IdentityMind announced a strategic partnership with Acuant
- Founded in 2013 and based in the Palo Alto, CA, IdentityMind is a SaaS platform for online risk management and compliance automation that helps companies to reduce client onboarding fraud, transaction fraud and improve AML, sanctions screening and KYC
 - By continuously building, validating and risk scoring digital identities through its eDNA™ technology, IdentityMind ensures global business safety and compliance from customer onboarding and throughout the customer lifecycle
- Acuant provides identity verification solutions, including government-issued identity document and chip authentication and biometric facial recognition, for businesses in all industries

Significance of Transaction

- Expanding its reach across the digital identity lifecycle, Acuant will combine its award-winning Trusted Identity Platform for identity proofing and verification with IdentityMind's Digital Identity Platform for identity creation, risk scoring, transaction monitoring and regulatory compliance (KYC and AML)
- The combination results in an advanced orchestration hub that provides accurate risk decisioning, allowing businesses to move faster and deliver the best user experience across all channels

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to IdentityMind
- The transaction underscores FT Partners' successful track record in the Fraud & Risk Management space

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on its sale to



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FT Partners Advises Emailage on its Sale to RELX

Overview of Transaction

- On February 3, 2020, RELX announced it has entered into an agreement to acquire Emailage Corp (“Emailage”), a global provider of fraud prevention and risk management solutions
 - Emailage will become a part of the Business Services group of LexisNexis Risk Solutions
- Founded in 2012 and based in the Phoenix metro area with offices across the globe, Emailage helps organizations reduce online fraud by building multi-dimensional profiles associated with customer email addresses to render predictive risk scores
- RELX (LSE:REL) is a global provider of information-based analytics and decision tools for professional and business customers, headquartered in London, United Kingdom with offices in about 40 countries

Significance of Transaction

- Emailage expands RELX’s digital identity intelligence and fraud prevention capabilities, providing customers around the world with a more comprehensive view into consumers for predictive risk assessment
- Emailage’s long-standing contributory network database will enhance the LexisNexis® Digital Identity Network®, which analyses an average of 39.9 billion transactions annually to provide organizations with actionable insight into the world’s rapidly changing threat landscape

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Emailage
- The transaction is one of the largest in the sector and underscores FT Partners’ successful track record in generating highly favorable outcomes for Fraud & Risk Management companies worldwide

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

emailage®
The Email Risk Score Company

on its sale to

 **LexisNexis®**
RISK SOLUTIONS

a division of

 **RELX**

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FT Partners Advises CardinalCommerce on its Strategic Sale to Visa

Overview of Transaction

- On December 1, 2016, CardinalCommerce announced its strategic sale to Visa in one of the largest payments deals of the year
- Headquartered in Cleveland, Ohio, CardinalCommerce is a pioneer and global leader in enabling authenticated payment transactions in the card-not-present payments industry and is the largest authentication network in the world
- Founded in 1999, CardinalCommerce's products are used globally: across 6 continents (Africa, Asia, Australia, Europe, North America and South America), in more than 200 countries and used with more than 180 different currencies

Significance of Transaction

- The acquisition will help accelerate the growth of Visa's digital commerce by enabling more secure, seamless payments, through browsers, mobile apps and connected devices
- As Visa plans to integrate tokenization into Visa Checkout over the next 18 months, the addition of CardinalCommerce will allow a more seamless integration of 3-D Secure and delivery of these new fraud mitigation capabilities to merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardinalCommerce and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

Financial Technology Partners LP FTP Securities LLC

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sole strategic and financial advisor to*



in its sale to



for total consideration of approximately

\$ 300,000,000



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FT Partners Advises Feedzai on its Series C Financing

Overview of Transaction

- On October 17, 2017 Feedzai announced it has raised \$50 million in its Series C financing round from an undisclosed investor with participation from existing investor Sapphire Ventures
- This new funding brings the total venture capital raised to \$82 million from nine major investors including Oak HC/FT, Capital One Growth Ventures, Citi Ventures and more.
- Founded in 2009 and headquartered in San Mateo, CA, Feedzai is a leader in using artificial intelligence to empower enterprises to manage risk and fight fraud in real-time
 - Feedzai's machine learning technology and its omnichannel fraud prevention solutions serve customers that transact in virtually every country in the world, across numerous use cases for leading banks and merchants

Significance of Transaction

- Feedzai will use the capital to continue its rapid growth trajectory
- The Company is on track to more than double its headcount this year from where it was at the end of 2016, planning to reach 300 employees by the end of 2017
- Additionally, Feedzai has added key sales leaders worldwide, including hiring former Box SVP Jim Priestley as Chief Revenue Officer

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Feedzai and its Board of Directors
- FT Partners also represented Feedzai on its [\\$17.5 million Series B financing](#) from Oak HC/FT, Sapphire Ventures and Espirito Ventures
- This transaction demonstrates FT Partners' continued leadership role advising world-class FinTech companies

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as
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feedzai

*in its Series C financing
for a total consideration of*

\$ 50,000,000

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FT Partners Advises Signicat on its Sale to Nordic Capital

Overview of Transaction

- On April 11, 2019, Signicat announced its sale to Nordic Capital
 - Signicat was acquired from Secure Identity Holding¹ and other shareholders
 - Viking Venture, Signicat's other major shareholder, will re-invest all proceeds and continue as a minority owner, together with employee shareholders and with Nordic Capital as the majority owner
- Headquartered in Trondheim, Norway, Signicat is a SaaS verified digital identity hub, which enables its enterprise customers to seamlessly onboard and authenticate end-users as well as sign and store their documents
 - Signicat provides a single integration point providing customers access to the widest available pool of electronic IDs (eIDs), registry lookups, and ID document scanning solutions via a single interface
- Nordic Capital is a leading private equity firm based in Sweden with offices across the Nordics and Europe, which invests in large and middle-market companies globally with a primary focus in Northern Europe and the DACH region
- Viking Venture is a Norwegian venture capital firm that invests in growth companies in the technology sector
- This transaction is comprised of both primary and secondary capital from Nordic Capital, as well as reinvestment from Viking Venture and current management

Significance of Transaction

- This transaction will enable Signicat to expand into new markets across Europe, North America and globally through hiring and establishing local offices, entering into partnerships with digital identity players, and by supporting existing customers to expand into new geographies
- This transaction will also support Signicat's development of its proprietary platform and widen its product capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Signicat
- This transaction underscores FT Partners' expertise in sell-side advisory across a broad range of SaaS-based companies in the fraud and identity management space

Financial Technology Partners LP FTP Securities LLC

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

SIGNICAT

in its sale to

NORDIC CAPITAL

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

⁽¹⁾ SIH is an SPV owned by Kantega's shareholders, established when Signicat spun out of Kantega through a demerger in 2007; Kantega is a Norwegian IT company providing bespoke software services

FT Partners Advises DataX on its Sale to Equifax

Overview of Transaction

- DataX has been acquired by Equifax
- Headquartered in Las Vegas, NV, DataX is one of the fastest growing alternative data credit reporting agencies, offering premier financial management solutions to businesses through a suite of advanced products focused on mitigating risk and improving profitability
- Equifax (NYSE:EFX) uses unique data, analytics and technology to help organizations and individuals make more informed business decisions
- Through the acquisition, DataX and its employees are now part of the Equifax Banking and Lending division

Significance of Transaction

- DataX's data assets complement the Equifax core credit database adding alternative credit and payment data, analytics and identity solutions on underbanked consumers to the installment loan, rent-to-own and lease-to-own markets
- The acquisition of DataX also complements other unique Equifax data assets that help provide greater depth and reach to those seeking credit

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to DataX
- This transaction highlights FT Partners' versatility and expertise across the FinTech universe and exhibits its position as the "Advisor of Choice" to the highest quality FinTech Companies

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
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The DataX logo features the word "DATA" in a bold, blue, sans-serif font, followed by "X" in a larger, stylized blue font. A yellow and orange curved line, resembling a stylized 'X' or a data path, arches over the final 'X'.

in its sale to

The Equifax logo consists of the word "EQUIFAX" in a bold, red, sans-serif font. The letters are closely spaced, and the 'E' and 'F' are particularly prominent.The logo for Financial Technology Partners is a dark blue rectangle with the words "FINANCIAL", "TECHNOLOGY", and "PARTNERS" stacked vertically in white, uppercase, sans-serif font.

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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

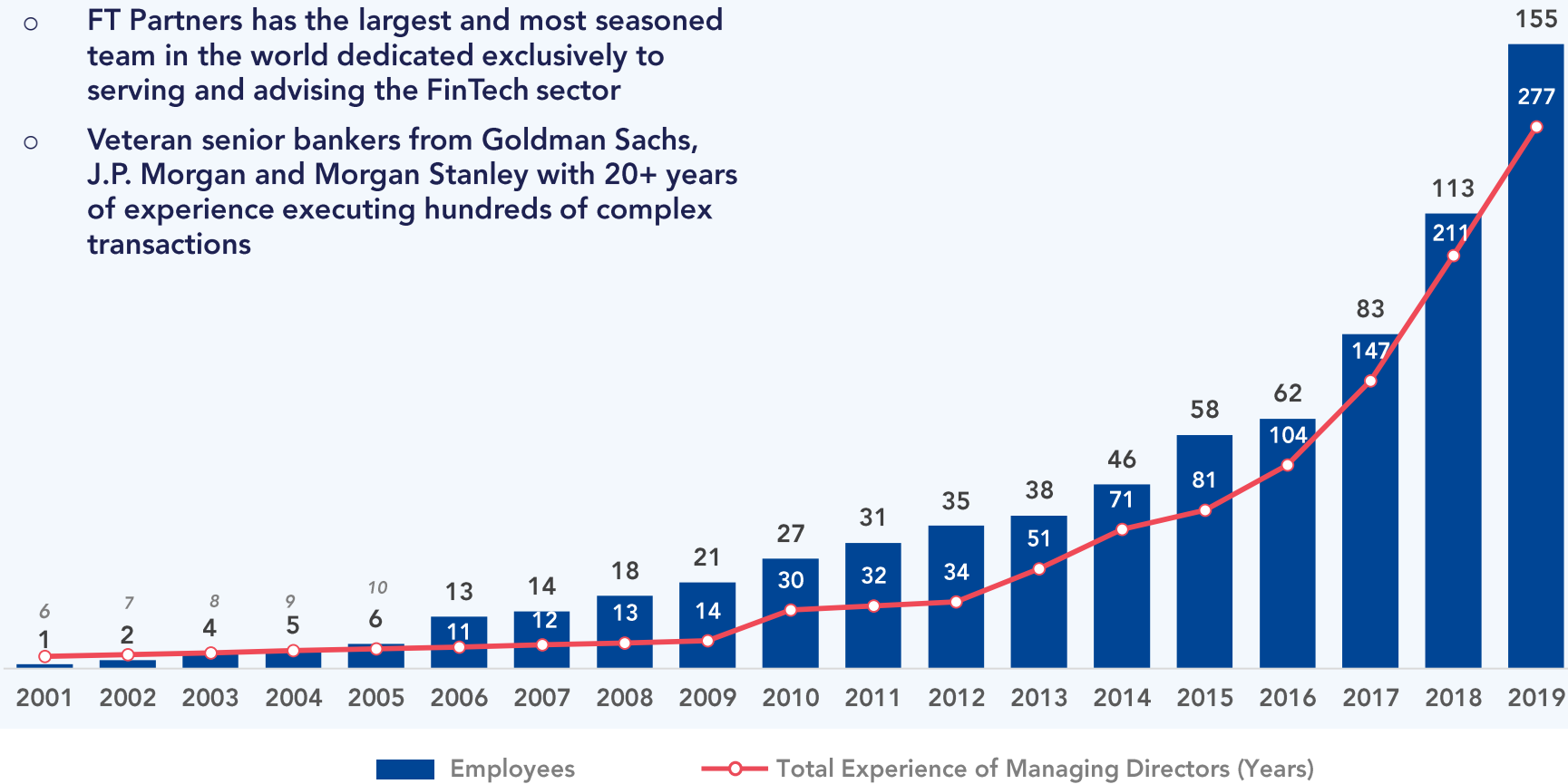
2007 Computer & Information Tech Deal of the Year, \$100 mm+

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