

# FT PARTNERS FINTECH INDUSTRY RESEARCH

November 2, 2020

The Stripe logo, consisting of the word "stripe" in a bold, lowercase, blue sans-serif font.

## Stripe Acquires Paystack

The Paystack logo, featuring a blue icon of three horizontal bars of increasing length to the left of the word "paystack" in a bold, lowercase, dark blue sans-serif font.

## 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



**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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## Transaction Summary



### Transaction Summary

- On October 15, 2020, Stripe announced that it has acquired Paystack, an API-based payments provider headquartered in Nigeria that many have dubbed the “Stripe of Africa” <sup>(1)</sup>
  - According to TechCrunch, the deal is worth over \$200 million <sup>(1)</sup>
  - While COVID-19 has destabilized the flow of payments and transactions around the world, the shift to digital solutions like those provided by Stripe and Paystack has been significantly accelerated in recent months
- In line with Stripe’s wider strategy following its \$850 million Series G round in April 2020, the Company will use this acquisition to expand its global footprint into Africa, a market that is poised to have tremendous growth in the coming years, particularly in eCommerce <sup>(1)</sup>
  - Before this deal, Stripe had added 17 countries to its platform in the last 18 months alongside major product development <sup>(1)</sup>
- From Paystack’s perspective, this deal will allow the Company to build out further in Nigeria and expand into other markets – it recently started a pilot with businesses in South Africa
- Rather than being absorbed by Stripe, the plan is for Paystack to continue operating independently with its capabilities gradually being embedded into Stripe’s platform
- The original announcement of the deal was postponed due to the recent social unrest within Nigeria <sup>(1)</sup>

### Transaction Commentary

*“There is enormous opportunity...In absolute numbers, Africa may be smaller right now than other regions, but online commerce will grow about 30% every year. And even with wider global declines, online shoppers are growing twice as fast. Stripe thinks on a longer time horizon than others because we are an infrastructure company. We are thinking of what the world will look like in 2040-2050.*

*A lot of companies have been, let’s say, heavily influenced by Stripe...But with Paystack, clearly they’ve put a lot of original thinking into how to do things better. There are some details of Stripe that we consider mistakes, but we can see that Paystack ‘gets it,’ it’s clear from the site and from the product sensibilities, and that has nothing to do with them being in Africa or African.” <sup>(1)</sup>*

**stripe**

**Patrick Collison**  
Co-Founder and CEO



*“Paystack was not for sale when Stripe approached us...For us, it’s about the mission. I’m driven by the mission to accelerate payments on the continent, and I am convinced that Stripe will help us get there faster. It is a very natural move.” <sup>(1)</sup>*

**paystack**

**Shola Akinlade**  
Co-Founder and CEO





## Paystack Overview

### Company Overview



CEO:	Shola Akinlade
Headquarters:	Lagos, Nigeria
Founded:	2015

- Paystack provides modern online and offline payments for businesses in Africa of all sizes and types
  - Over 60,000 organizations use Paystack to accept payments from anyone, anywhere in the world
- Businesses can integrate Paystack to provide customers with a seamless payments experience, and developers can build custom payments with APIs
- The Company protects customers from fraudulent transactions and associated chargeback claims while providing detailed reporting for accounting, reconciliation, and audits
- Paystack implements direct bank integrations, intelligent routing, and smart error resolution to achieve high transaction success rates

### Selected Financing History

Date	Amount (\$ mm)	Investor(s)
08/28/18	\$8	Stripe; Tencent; Visa; Y Combinator
12/19/16	1	Tencent; Comcast Ventures; Singularity Investments; Spark Capital; M&S Partners

### Products & Solutions Overview

#### Types of Customers Served:



Global Brands



Entrepreneurs



Large Organizations

#### Capabilities Provided:

- Fast, simple online payment acceptance with near-instant onboarding
- Seamless, flexible payment experience with transparent pricing:
  - ✓ Card
  - ✓ Bank Account
  - ✓ Bank Transfer
  - ✓ USSD
  - ✓ Mobile Money
  - ✓ Visa QR
  - ✓ POS (coming soon)
- High transaction success rates
- Combination of automated and manual fraud detection systems
- Comprehensive, well-documented APIs
- Detailed reporting, alerts, analytics, and exports
- Receive money in bank accounts within 24 hours

## Stripe Overview



### Company Overview



CEO and Co-Founder: Patrick Collison

Headquarters: San Francisco, CA

Founded: 2010

- **Stripe**, now one of the most valuable private companies in the world, describes itself as a technology company that builds economic infrastructure for the internet
- The Company offers a cloud-based payments platform along with additional applications to manage revenue, prevent fraud, and expand internationally
- Stripe's customer base spans a wide variety of industries including E-commerce & Retail, B2B platforms, Software as a Service companies, B2C marketplaces, and Non-profits
- Stripe processes hundreds of billions of dollars per year while serving millions of businesses
  - Stripe currently serves businesses in 120+ countries and accepts over 135 currencies
  - The Company employs more than 2,500 employees in 14 global offices, and raised \$600 million in financing in April 2020 at a valuation of nearly \$36 billion
- Stripe launched Stripe Capital and Stripe Corporate Card in September 2019, which use the data the Company collects from payments it processes to determine creditworthiness

### Products & Solutions Overview

#### Business Models



**Billing:** Stripe Billing is a set of tools that enable customers to build and scale their recurring business model



**Connect:** Stripe Connect enables marketplaces and platforms to accept money and pay out to third parties



**Corporate Card:** The Stripe Corporate Card allows businesses to instantly provision cards, manage their spending in real-time, and get automatic credit increases as the business grows



**Stripe Capital:** Stripe Capital provides access to fast, flexible financing to online businesses, with eligibility solely based on their history with Stripe

#### Accept Payments



**Payments:** Scalable developer-centric global payments platform that allows businesses to bill their customers, set up a marketplace, or simply accept payments



**Stripe Terminal:** Stripe Terminal enables customers to unify online and offline channels with flexible developer tools, pre-certified card readers, and cloud-based hardware management



**Radar:** Radar helps detect and block fraud for any type of business using machine learning that trains on data across millions of companies

#### Move Money



**Payouts:** Connect Payouts helps businesses send mass payouts to sellers, freelancers, or service providers around the world



**Issuing:** Stripe Issuing is an end-to-end platform for quickly creating, distributing, and managing physical and virtual cards

#### Business Operations



**Atlas:** Stripe Atlas is an easy-to-use platform for starting a company, removing lengthy paperwork, bank visits, legal complexity, several fees, and non-obvious decisions



**Sigma** Stripe Sigma allows businesses to quickly analyze their Stripe data through SQL queries, creating custom reports inside the dashboard

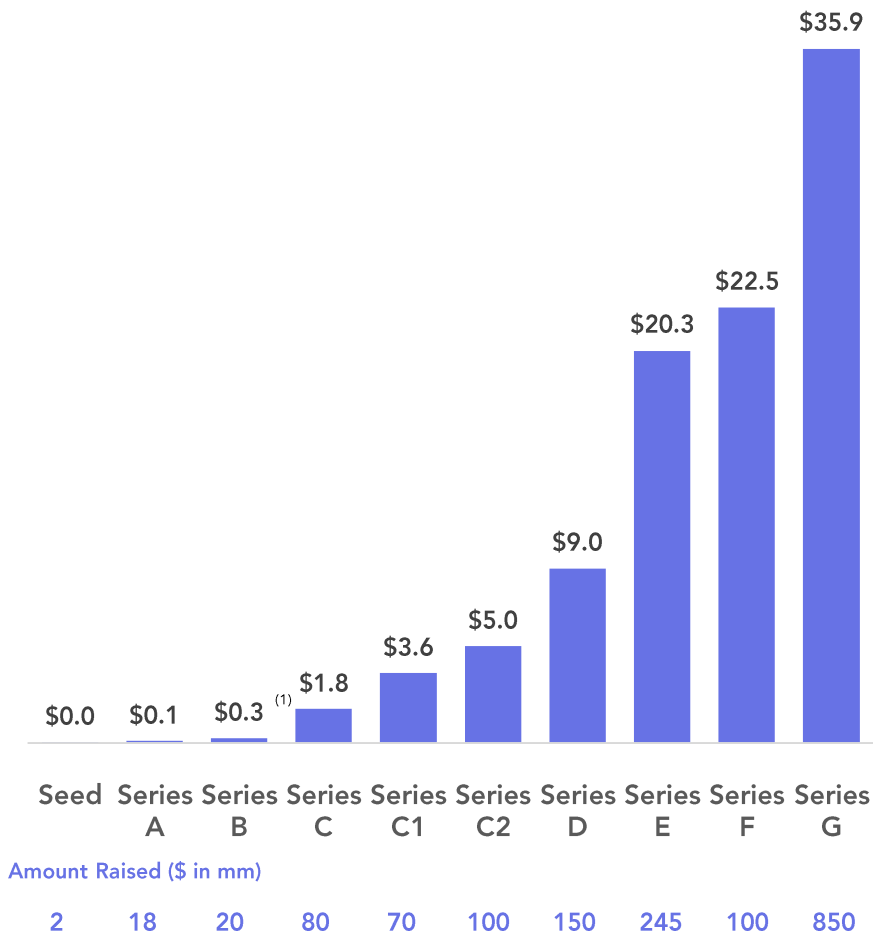
# Stripe Acquires Paystack

## Stripe Selected Financing History



### Post-Money Valuation

(\$ in bn)

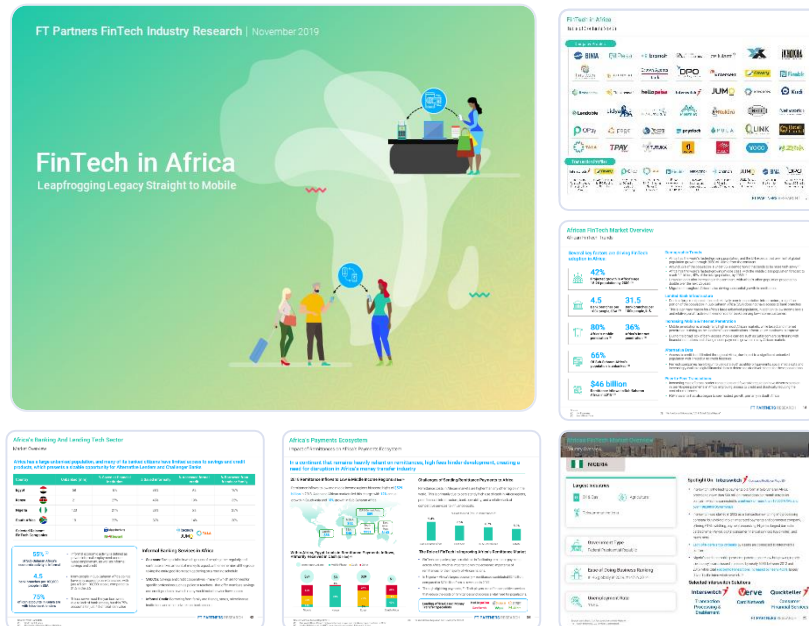


Date	Size (\$ mm)	Investor(s)	Post-Money Valuation (\$ mm)
04/16/20	\$600	SEQUOIA, G/ ANDREESSEN HOROWITZ, GENERAL CATALYST	\$35,850
09/19/19	250	SEQUOIA, ANDREESSEN HOROWITZ, GENERAL CATALYST	35,250
01/29/19	100	TIGERGLOBAL	22,500
09/26/18	245	TIGERGLOBAL, ANDREESSEN HOROWITZ, THRIVE CAPITAL, DST, SEQUOIA, khosla ventures, GENERAL CATALYST	20,250
11/25/16	150	capitalG, SEQUOIA, GENERAL CATALYST	9,000
10/04/16	na	SUMITOMO MITSUI CARD	na
07/28/15	100	VISA	5,000
12/02/14	70	THRIVE CAPITAL, SEQUOIA, GENERAL CATALYST, khosla ventures, FOUNDERS FUND	3,600
01/22/14	80	SEQUOIA, khosla ventures, ALLIANCE COMPANY, FOUNDERS FUND	1,750
07/09/12	20	SEQUOIA, Redpoint VENTURES, GENERAL CATALYST	250-500 <sup>(1)</sup>
02/10/12	18	SEQUOIA	100
03/29/11	2	ANDREESSEN HOROWITZ, SEQUOIA, SVAngel	20
08/02/10	na	Y Combinator	na



## FT Partners Research – FinTech in Africa

### FinTech in Africa Leapfrogging Legacy Straight to Mobile



Click pictures to view report

FT Partners' [FinTech in Africa report](#) provides an in-depth look at the FinTech ecosystem spreading across Africa. As mobile proliferation and internet penetration continue to accelerate, financial services in many African markets are bypassing traditional banking infrastructure in favor of tech-enabled solutions such as mobile payments, mobile banking and digital lending. With a large, rapidly-growing population and several of the world's fastest-growing economies, Africa represents a large and attractive market opportunity for FinTech companies given its relatively underdeveloped financial services ecosystem.

#### Highlights of the report include:

- An overview of trends in the FinTech markets in Egypt and Sub-Saharan Africa, particularly Kenya, Nigeria, and South Africa
- A detailed landscape of FinTech players in Africa and company profiles
- Proprietary list of financing and M&A transactions in the space
- Overview of selected active FinTech investors in Africa

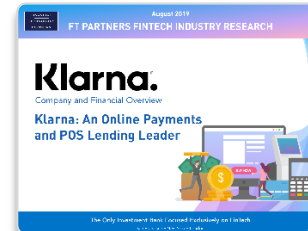
## Selected FT Partners' Research – *Click to View*



Global Money Transfer



Transaction Security



Klarna: Company and Financial Overview



AvidXchange's \$388 million Growth Financing



Interswitch's Strategic Minority Financing From Visa



GPS' Strategic Financing from Visa



Currencycloud's \$80 million Series E Financing



Veem's \$31 million Financing



Ant Group Files for its IPO



WorldRemit Acquires Sendwave for Approximately \$500 million



Thunes Raises \$60 million in Series B Financing



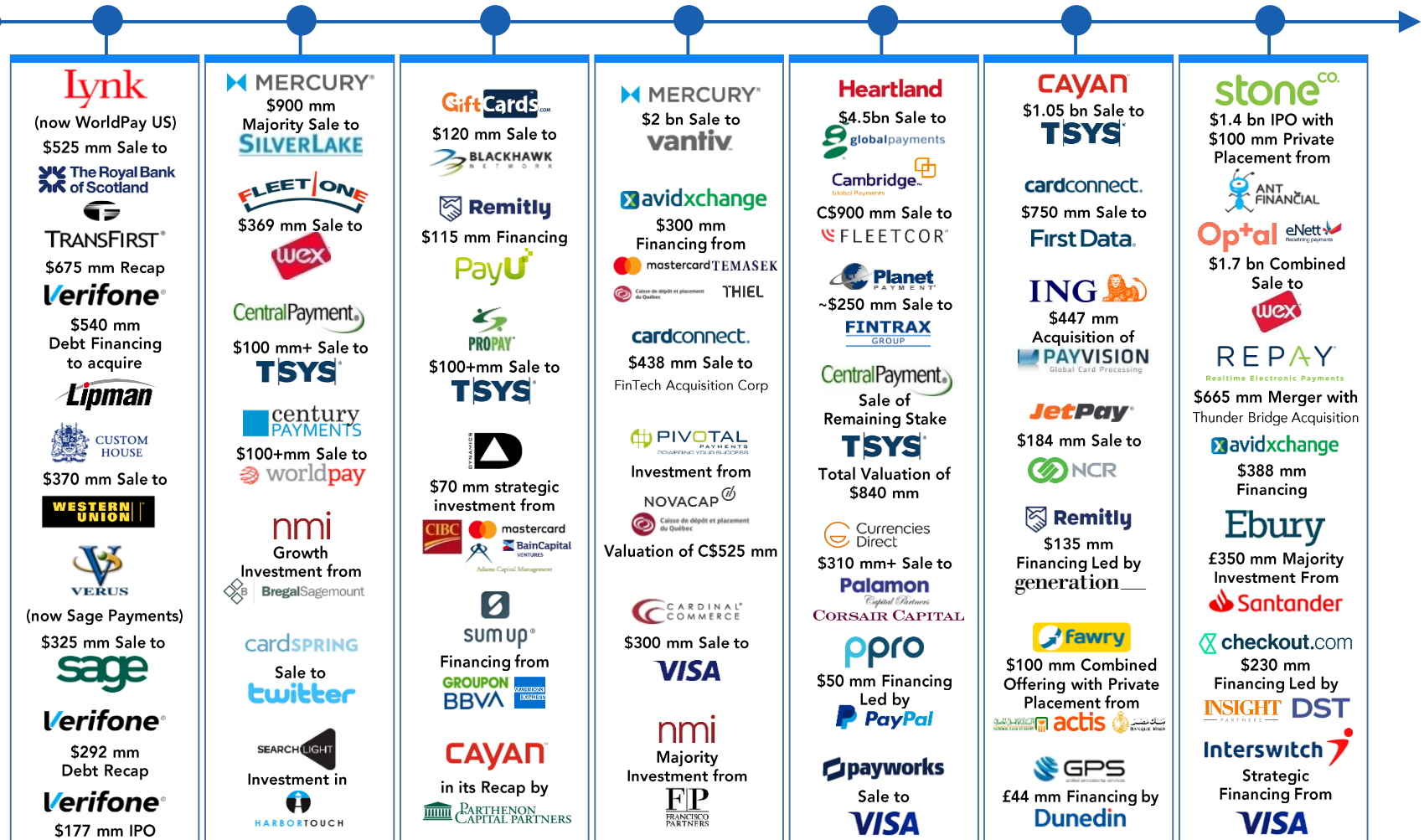
Nuvei Completes its IPO Raising \$700 million

[VIEW MORE FT PARTNERS RESEARCH](#)



## Timeline of Selected FT Partners Payments Processing Transactions

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



# FT Partners – Focused Exclusively on FinTech

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## Ground-Breaking Payments Transactions Pioneered by FT Partners



## FT Partners Advises Heartland Payment Systems on its \$4.5 billion Sale

### Overview of Transaction

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments acquired Heartland for \$100 per share, representing a total transaction value of approximately \$4.5 billion at the closing of the deal
- Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

### Financial Technology Partners LP FTP Securities LLC

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

# Heartland

*in its sale to*



*for total consideration of*

# \$ 4,500,000,000



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## FT Partners Advises Stone on its Initial Public Offering

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**stone<sup>co.</sup>**

*in its*

**\$1,400,000,000**

**Initial Public Offering**

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## FT Partners Advises Interswitch on its Strategic Minority Investment by Visa

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**Interswitch** 

*on its strategic minority investment from*

**VISA**

*for a total enterprise value of*

**\$1,000,000,000**

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

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series A Financing led by*



*with participation from*



*for total consideration of*

# \$230,000,000



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

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**iyzico**

*in its sale to*

**PayU**

*for total consideration of*

**\$165,000,000**

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## FT Partners Advises GoCardless on its Series E Financing

### Overview of Transaction

- On February 18, 2019, GoCardless announced it has raised \$75.5 million in Series E financing led by Adams Street Partners and GV (Google Ventures) with participation from new investor Salesforce Ventures along with existing investors Accel, Balderton Capital, Notion Capital, and Passion Capital
  - This financing brings GoCardless's total funding to \$122.5 million
- Headquartered in London, UK, GoCardless is a global payments platform offering cloud-based solutions that enable customers to seamlessly take recurring payments through bank debit
  - With clients ranging from small businesses to household names such as Thomas Cook, TripAdvisor and the Guardian, GoCardless brings together a range of bank debit schemes globally
  - GoCardless's API-based software platform makes it easy for customers to take online recurring payments, such as invoices, subscriptions and installments through bank debit

### Significance of Transaction

- This financing will enable GoCardless to expand into new markets across North America, Europe, and Australia and New Zealand, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the global leader in recurring payments

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to GoCardless
- This transaction underscores FT Partners' unparalleled track record in the Payments space with another great outcome for our client and highlights the Firm's strong capabilities in finding the right investors for our clients worldwide

### Financial Technology Partners LP FTP Securities LLC

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

**GOCARDLESS**

*in its Series E Financing  
led by*

**ADAMS STREET**  
PARTNERS



*for total consideration of*

**\$75,500,000**

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## FT Partners Advises PPRO on its \$50 million Financing

### Overview of Transaction

- On August 5, 2020, PPRO announced that it has raised \$50 million in financing led by Sprints Capital with participation from Citi Ventures
- PPRO is the world's leading local payments platform-as-a-service, removing the complexity of domestic and cross-border payments for top-tier financial institutions, payment service providers, and their merchants
  - PPRO provides partners with the ability to accept locally preferred payment methods like e-wallets, bank transfers, cash, and local cards in more than 175 e-commerce markets across the globe
  - PPRO is now processing an annual run rate of USD 9bn in payment transaction volume growing at 85%+ YoY
- The financing round, closed earlier in 2020, highlights the exponential opportunities for cross-border e-commerce amidst Covid-19 pandemic with PPRO integrating new top LPMs to the platform, including among others Grabpay, UnionPay Konbini, Pay-easy, Paysafecash and more
- The [PPRO 2020 Almanac](#), the third edition of the most comprehensive source of payments insights in the industry, further highlights the company's expertise

### Significance of Transaction

- PPRO will use the funds of this financing round to scale the organisation and accelerate strategic growth plans for its global platform.
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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

**ppro**

*on its financing led by*

**Sprints  
Capital**

*with participation from*

**citi VENTURES**

*for a total amount of*

**\$50,000,000**

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## FT Partners Advises GPS on its Strategic Financing from Visa

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners’ Role

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

### Financial Technology Partners LP FTP Securities LLC

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exclusive strategic and financial advisor to*



*on its strategic financing from*



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## FT Partners’ Recent Awards and Recognition

### Bloomberg

#### Bloomberg

- FT Partners’ Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



#### M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



#### LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

### Institutional Investor



#### The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

### The Information

A chart titled "Silicon Valley's Most Popular Dealmakers" showing the top 10 dealmakers. Steve McLaughlin is ranked #2.

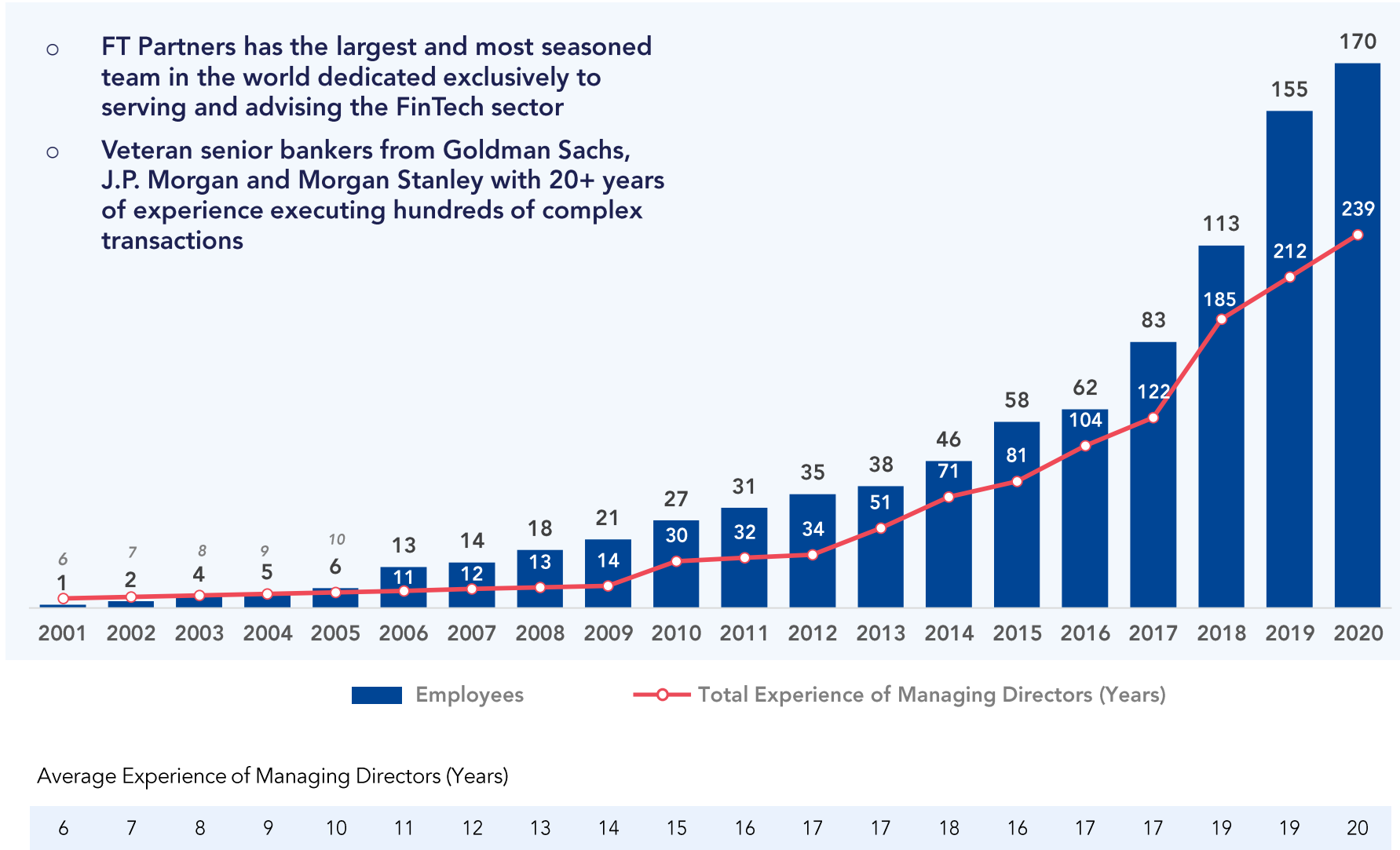
Rank	Name	Firm
1	Sam Smith	Monogram Partners
2	Steve McLaughlin	Monogram Partners
3	Michael Bishop	Monogram Partners
4	Mark Winkler	Monogram Partners
5	Paul Rosen	Monogram Partners
6	Quincy Smith	Monogram Partners
7	David Smith	Monogram Partners
8	David Smith	Monogram Partners
9	David Smith	Monogram Partners
10	David Smith	Monogram Partners

#### The Information's "Silicon Valley's Most Popular Dealmakers"

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

## 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





## The FT Partners Senior Banker Team

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