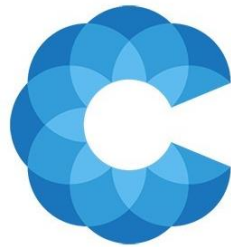


FT PARTNERS FINTECH INDUSTRY RESEARCH

March 25, 2021



Coalition[®]

Coalition Raises \$175 million in Financing Led by Index Ventures



Index Ventures

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 19 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research



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"

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2021

SUBSCRIBE



Coalition Raises \$175 million in Financing



Transaction Summary

Transaction Summary

- On March 17, 2021, Coalition, a cyber insurance and security company, announced it has raised \$175 million in financing led by Index Ventures
 - The Company has raised \$315 million in total financing
 - According to the Company, this round values Coalition at \$1.75 billion
 - General Atlantic and the Company's existing investors also participated in the round
- Funds will be used to invest in three key areas: continuing to build out a digital insurance company of the future, creating new product lines, and expanding internationally
 - The investment follows long-term capacity commitments from leading global insurers Swiss Re and Arch Insurance
- Coalition provides companies with up to \$15 million of cyber and technology insurance coverage in the US, as well as CAD \$20 million of coverage across 9 provinces and 3 territories in Canada

Selected Financing History

Date	Size (\$ mm)	Post-Money Valuation (\$ mm)	Selected Investor(s)
03/17/21	\$175	\$1,750	Index Ventures; General Atlantic; Ribbit Capital; Vy Capital; Hillhouse Capital; Valor Equity Partners
05/20/20	90	900	Valor Equity Partners; Greyhound Capital; Felicis
05/09/19	40	261	Ribbit Capital; Greenoaks Capital; Hillhouse Capital
03/01/18	10	35	Vy Capital; Ribbit Capital; Valor Equity Partners

Transaction Commentary

"We founded Coalition four years ago with a mission to solve cyber risk, introducing a technology-led approach to risk management and insurance underwriting, pricing, and distribution. Our ambitions now extend beyond cyber insurance. Nearly one in ten Fortune 500 companies is an insurance company, yet most were founded before World War II. With this funding we plan to bring our technology-driven approach to other lines of commercial insurance as we seek to build the digital insurance company of the future."



Joshua Motta
Co-Founder and CEO



"Coalition is the clear leader in this space and we're excited to support their vision to reimagine commercial insurance. Not only does Coalition provide peace of mind after a loss, but also peace from mind: their risk management platform, predictive analytics and incident response services help organizations decisively and affirmatively remain resilient to risk."



Shardul Shah
Partner



"Despite a surge in cyber attacks and ransomware, Coalition has delivered industry-leading loss performance by leveraging differentiated technology across the policy lifecycle. We're excited by the innovation that Coalition is driving in cyber insurance."



Paul Stamas
Managing Director



Coalition Raises \$175 million in Financing



Coalition Overview

Company Overview



Co-Founder & CEO:	Joshua Motta
Headquarters:	San Francisco, CA
Founded:	2017

- Coalition is a leading provider of cyber insurance and security, combining comprehensive insurance and proactive cyber security tools to help businesses manage and mitigate cyber risk
- The Company's cyber risk management platform provides automated security alerts, threat intelligence, expert guidance and cybersecurity tools to help businesses remain resilient in the face of cyber attacks
 - The Company is currently backed by leading global insurers including Swiss Re Corporate Solutions, Arch Insurance, Lloyd's of London and Argo Group
- Coalition serves over 42,000 customers across multiple industries including Healthcare, Real Estate, eCommerce, Energy, Manufacturing and more
- Headquartered in San Francisco, Coalition's team is global with employees based across the United States, Canada, the United Kingdom, Switzerland and Portugal

Management Team



Joshua Motta
Co-Founder & CEO



John Hering
Co-Founder

Products and Services

Cybersecurity

State-of-the-art cybersecurity platform includes:

- 24/7 Security Monitoring
- Automated Security Alerts
- Employee Training
- Access to Security Experts



Cyber Insurance



3rd Party Liability Coverage

- Network & information security liability
- Regulatory defense & penalties
- Multimedia content liability
- PCI fines & assessments
- Bodily injury & property damage
- Technology errors & omissions



1st Party Liability Coverage

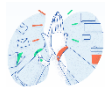
- Bodily injury & property damage
- Pollution
- Computer replacement
- Fund transfer fraud
- Service fraud
- Digital asset restoration
- Cyber extortion
- Breach response
- Crisis management & public relations
- Reputation repair

Tech Errors & Omissions Insurance



Customer Losses

Resolves these incidents by covering defense costs and any legal liability incurred from error or omission in the product offering



Technology Failure

Covers the costs of defense and any judgements assessed against the Company which owns the technology

Included with All Policies



Worldwide Coverage
Protect your data and assets no matter where they happen to be



Cyber Terrorism
Each coverage includes protection from acts of cyber terrorism



Internet of Things
Coverage for all IoT devices is included by default



Social Media
Coverage for all social media accounts is included by default

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners InsurTech Research – *Click to View*



CoverWallet's Sale to Aon



Bold Penguin's Sale to American Family Insurance



Servify's \$23 million Series C Financing



Assurance's \$3.5 billion Sale to Prudential



Oscar Raises \$140 million in Financing Led by Tiger Global



Metromile Merges with INSU Acquisition Corp. II



States Title Merges With Capital Investment Corp. V



Hippo Merges with Reinvent Technology Partners

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners Research – 2020 InsurTech Almanac

2020 InsurTech Almanac



Click pictures to view report

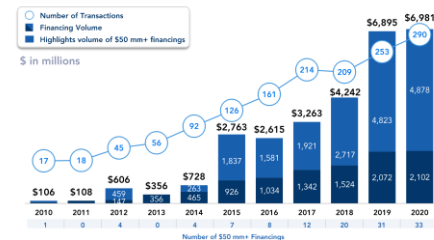
Highlights of the report include:

- 2020 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions in 2020
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech

2020 INSURTECH ALMANAC

InsurTech Financing Activity: Annually

The number of private InsurTech financing rounds and total dollar volume both reached record levels in 2020, boosted by a record number of \$50 million+ capital raises.



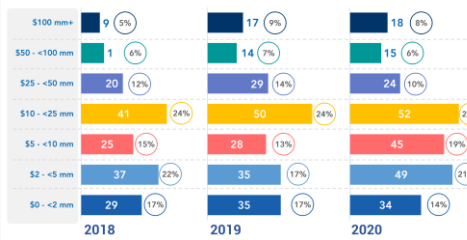
Source: FT Partners Proprietary Transaction Database

FT PARTNERS RESEARCH

2020 INSURTECH ALMANAC

Number of InsurTech Financings by Round Size

The distribution of InsurTech financing round sizes has been slowly shifting towards larger rounds as the sector has matured.



Source: FT Partners Proprietary Transaction Database

FT PARTNERS RESEARCH

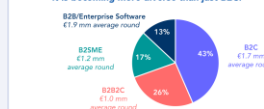
2020 INSURTECH ALMANAC

The European InsurTech Scene: What to Learn From the Seed Stage (up to €3 mm rounds)

InsurTech is burgeoning everywhere in Europe, with over a third of seed funding rounds occurring outside of Germany, France and the UK.



Even at the seed stage, distribution is the most active part of the value chain (61% of deals done in 2020) but it is becoming more diverse than just B2C.



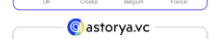
Source: astorya.vc

The 2020 European (Seed) InsurTech Scene in a Nutshell

€60 mm invested in seed European InsurTech startups (10% of the total InsurTech rounds in Europe)

38 seed deals announced (51% of all rounds done)

Selected deals alongside the value chain:



Enterprise software: AI, API, no-code, etc.
Existing business lines: bancassurance, eHealth, etc.
New risks: weather (parametric), cyber, etc.





















FT PARTNERS RESEARCH

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Significant Experience Advising Large Financing Rounds and “Unicorns”

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space, and representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000 *	Accel TEMASEK VISA PIMCO
 stone ^{co}	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 AvidXchange	956,000,000 *	ICONIQ Premji Invest INSIGHT Great Hill PARTNERS
 MERCURY®	420,000,000	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 Remitly	374,000,000 *	BainCapital VENTURES capitalG CIBC khosla ventures LONE PINE CAPITAL
 NEXT INSURANCE	333,000,000 *	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 ppro	280,000,000 *	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 OakNorth	270,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 feedzai	268,000,000 *	Redpoint PayU G/ edisonpartners
 Liquidnet	250,000,000	NEUBERGER BERMAN edbi DRAGONEER INVESTMENT GROUP Munich RE
 square trade protection plans	238,000,000	coatue mastercard 8VC nabventures nab
 checkout.com	230,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 TRUMID	200,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 Divvy	165,000,000	
 better.com	160,000,000	
 nmi	150,000,000	
 ADDEPAR	140,000,000	
 Kabbage	135,000,000	
 MAMBU	135,000,000 **	
 BlueVine	102,500,000	

* Total includes multiple financing rounds

** Primary amount

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Leading Advisor Across the InsurTech Landscape

Insurance Distribution

Financial Technology Partners LP
FTP Securities LLC

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



on its sale to



for total consideration of up to

\$ 3,500,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for total consideration of

\$ 1,400,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Wholesale Brokerage

Financial Technology Partners LP
FTP Securities LLC

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



in its growth recapitalization by



NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$ 1,300,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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



on its Series C financing from



for total consideration of

\$ 250,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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



in its recapitalization by



of approximately

\$ 238,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Homeowners Insurance

Financial Technology Partners LP
FTP Securities LLC

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



in its minority investment in



with participation from new
and existing investors

for total consideration of

\$ 70,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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



in its equity capital raise led by



for total consideration of

\$ 31,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Virtual Claims

Financial Technology Partners LP
FTP Securities LLC

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



in its Series E financing with new investors



with participation from



for total consideration of

\$ 29,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

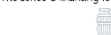
After-Sales Service / Warranty

Financial Technology Partners LP
FTP Securities LLC

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



on its Series C financing led by



for a total amount of

\$23,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Largest Commercial Insurance Exchange

Financial Technology Partners LP
FTP Securities LLC

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



on its landmark strategic sale to



for a total amount of

\$ 1,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

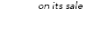
Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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



on its sale



for a total amount of

\$ 1,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Auto Finance and Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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



on its sale to an Affiliate of



for a total amount of

\$ 1,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

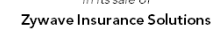
Agency Management / Marketing Technology

Financial Technology Partners LP
FTP Securities LLC

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



in its sale of



to



The Only Investment Bank
Focused Exclusively on Financial Technology

P&C Claims

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for a total amount of

\$ 1,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners Advises Assurance on its \$3.5 billion Sale

Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ ("Assurance")
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
 - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential's financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



for total consideration of up to

\$3,500,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Selected Large Strategic InsurTech M&A Transactions

FT Partners has advised on the 2 of the top 3 largest strategic InsurTech exits, including Assurance's \$3.5 billion sale to Prudential and SquareTrade's \$1.4 billion sale to Allstate ⁽¹⁾

Announce Date	Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised  ASSURANCE	 Prudential	\$3,500 ⁽²⁾
Aug '19	 IPIPELINE <small>INSURANCE ACCELERATED</small>		1,625
Nov '16	FT Partners Advised  square trade	 Allstate	1,400 ⁽³⁾
Mar '19		WillisTowers Watson 	1,400
May '11		 Allstate	1,010
Oct '13		MONSANTO 	930
Aug '18		 Allstate	525
Mar '17		TRAVELERS 	490
Oct '18			370
Oct '17			275

(1) Represents strategic acquisitions of InsurTech companies founded in the past 25 years

(2) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

(3) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its \$3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding (\$ mm)	Exit Value (\$ mm)
 ASSURANCE	 Prudential	Sep '19	Feb '16	43	Zero	\$3,500 ⁽¹⁾
ring	amazon	Apr '18	Nov '13	53	\$444	1,200
chewy	PETSMART	May '17	Sep '11	68	286	3,400
jet	Walmart	Sep '16	Apr '14	29	570	3,300
CRUISE	GM General Motors	May '16	Oct '13	31	19	1,000
MOJANG	Microsoft	Nov '14	May '09	66	Zero	2,500
WhatsApp	facebook	Oct '14	Jan '09	69	61	22,000
oculus	facebook	Jul '14	Jul '12	24	91	2,000
nest	Google	Feb '14	May '10	45	145	3,200
waze	Google	Jun '13	May '07	73	67	1,200
Instagram	facebook	Aug '12	Oct '10	22	58	1,000
yammer	Microsoft	Jul '12	Sep '08	46	143	1,200
YouTube	Google	Nov '06	Feb '05	21	12	1,700
skype	ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
 - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

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



for total consideration of

\$ 1,400,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Next Insurance on its \$250 million Series C Financing

Transaction Overview

- On October 7, 2019, Next Insurance announced that it has raised \$250 million in its Series C funding round from Munich Re
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
 - Revolutionizing traditional insurance processes, Next Insurance utilizes advanced technology to offer the industry's most innovative small business insurance policies
- Munich Re is one of the world's leading providers of reinsurance, primary insurance, and insurance-related risk solutions
- In May 2018, Next Insurance announced its status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuration of policies

Significance of Transaction

- The Series C round brings Next Insurance's total funding to \$381 million in just over three years, with a valuation of over \$1 billion
- The new funds will continue to help Next Insurance grow its team, develop its technology, and accelerate customer growth
- Additionally, the investment allows Munich Re to expand its footprint in the small and medium-sized business insurance market in the United States

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- FT Partners also advised Next Insurance on its [\\$83 million Series B financing](#) in 2018
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our successful track record generating highly favorable outcomes for leading InsurTech companies

Financial Technology Partners LP FTP Securities LLC

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

NEXT
INSURANCE

on its Series C financing from

Munich RE 

for total consideration of

\$250,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Lennar on its Investment in Hippo

Overview of Transaction

- On November 14, 2018, Lennar Corporation (“Lennar”) announced it has co-led a \$70 million minority investment in Hippo with Felicis Ventures, along with participation from all major existing shareholders
 - The investment brings the total amount of funding raised by Hippo to \$109 million
- Lennar Corporation (NYSE:LEN) is the one of the leading homebuilders in the United States
- Headquartered in Mountain View, CA, Hippo is a leading property and casualty InsurTech start-up, offering homeowners insurance as well as a number of more specialized products
- Hippo has helped cut premium costs for its customers by up to 25%, seen policy sales grow by 30% month over month, and now covers more than \$25 billion in total property value
 - Hippo is accessible to more than 50% of the US homeowner population, and that number is expected to increase to over 60% by the end of 2018

Significance of Transaction

- With the new funding, Hippo will accelerate growth while continuing to deliver a modernized home insurance product that includes world-class customer experience on a national scale
- The transaction also offers a clear path for Lennar to continue to streamline the home buying experience for its customers

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier strategic investors

Financial Technology Partners LP FTP Securities LLC

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

LENNAR®

in its minority investment in



*with participation from
new and existing investors*

for total consideration of

\$70,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Snapshot on its \$29 million Series E Financing

Overview of Transaction

- On May 20, 2019, Snapshot announced it has raised \$29 million in Series E financing from new investors Nationwide, Sedgwick and State Auto Labs, with participation from Tola Capital
 - Existing investors Liberty Mutual Strategic Ventures, F-Prime Capital, OCA Ventures, and an affiliate of USAA also participated in the round
- Headquartered in Chicago, IL, Snapshot is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Snapshot has used its technology to digitally transform claims workflows for over 75 clients and their customers

Significance of Transaction

- This financing will allow Snapshot to accelerate the delivery of its SaaS claims platform for all lines of property and casualty, further invest in advanced analytics capabilities, and expand its team to serve clients globally
- With this round, Snapshot has raised a total of \$71 million in financing

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Snapshot and its board of directors
- This transaction underscores FT Partners' deep InsurTech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing with new investors



with participation from



for total consideration of

\$29,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Servify on its \$23 million Series C Financing

Overview of Transaction

- On September 23, 2020, Servify announced that it has raised \$23 million in Series C financing led by Iron Pillar, with participation from existing investors Blume, BEENEXT, and Tetrao SPF
 - The round also saw participation from funds managed by Global Alternatives Investor 57 Stars, Sparkle Fund, Go Ventures, and Madhu Kela Family Office
- Servify is a leading device lifecycle management platform that integrates multiple OEM brands and their sales and service ecosystem to deliver great after-sales service experience
- Headquartered in Mumbai, Servify partners with leading brands such as Apple, Samsung, Xiaomi, Nokia and Motorola, and has a presence in over 50 countries across the globe
- Founded in 2015, Servify has over 43,000 retail locations connected and more than 16,000 service partners integrated, and its platform currently supports 3 million+ monthly transactions

Significance of Transaction

- Servify aims to utilize the new funding to scale up its global operations and further enhance its technology platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Servify
- This transaction highlights FT Partners' deep domain expertise and leadership across the Warranty space and the InsurTech sector broadly
- This transaction also builds on FT Partners' 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*



on its Series C financing led by



for a total amount of

\$23,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Bold Penguin on its Sale

Overview of Transaction

- On January 14, 2021, American Family Insurance, the nation's 13th largest property / casualty insurance group, announced it has entered into a definitive agreement to acquire Bold Penguin, a rapidly growing commercial insurance technology provider based in Columbus, Ohio
- Founded in 2016, Bold Penguin is an InsurTech innovator that rapidly increases speed-to-bind for commercial insurance, operating the largest commercial insurance exchange powering over 100,000 quote starts every month

Significance of Transaction

- By leveraging technologies such as machine learning and data-based insurance intelligence capabilities, Bold Penguin has improved the process of shopping for insurance for small businesses, the brokers they rely on and the carriers that service them
- The acquisition continues American Family's transformation into a national, multi-line insurer, created in part through multiple acquisitions and a merger, and also reflects the Company's involvement with adjacency companies that complement its insurance operations

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bold Penguin in this transaction
- FT Partners previously advised Bold Penguin on its [acquisition of RiskGenius](#)
- This transaction highlights the long-term nature of many of FT Partners' client relationships, as well as our deep domain expertise and transaction experience across the InsurTech sector

Financial Technology Partners LP FTP Securities LLC

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

**BOLD
PENGUIN**

on its landmark strategic sale to

**AMERICAN FAMILY
INSURANCE®**

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises CoverWallet on its Sale to Aon

Overview of Transaction

- On November 20, 2019, Aon (NYSE:AON) announced that it has signed a definitive agreement to acquire CoverWallet
- Launched in 2015, CoverWallet is a leading technology company reinventing the multi-billion dollar commercial insurance market for small businesses
- Powered by deep analytics, thoughtful design, and state-of-the-art technology, the Company provides an easy way to understand, buy, and manage business insurance online
- CoverWallet offers a wide variety of commercial coverages to small businesses with numerous carrier partners nationwide
- The transaction is expected to close during the first quarter of 2020, after which the CoverWallet organization will go to market as CoverWallet, an Aon company

Significance of Transaction

- CoverWallet will add large and rapidly growing direct-to-consumer and business-to-business channels to Aon's small commercial insurance businesses, significantly expanding the total addressable market of both companies
- The acquisition provides Aon with additional access to the fast-growing, \$200+ billion premium digital insurance market for small and medium-sized businesses, as well as the opportunity to leverage CoverWallet's platform and digital, design, technology and data science capabilities already deployed at scale
- Additionally, CoverWallet provides Aon with an experienced team and deep expertise in productizing technology in financial services

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CoverWallet and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

coverwallet

on its sale to

AON

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

Silicon Valley's Most Popular Dealmakers

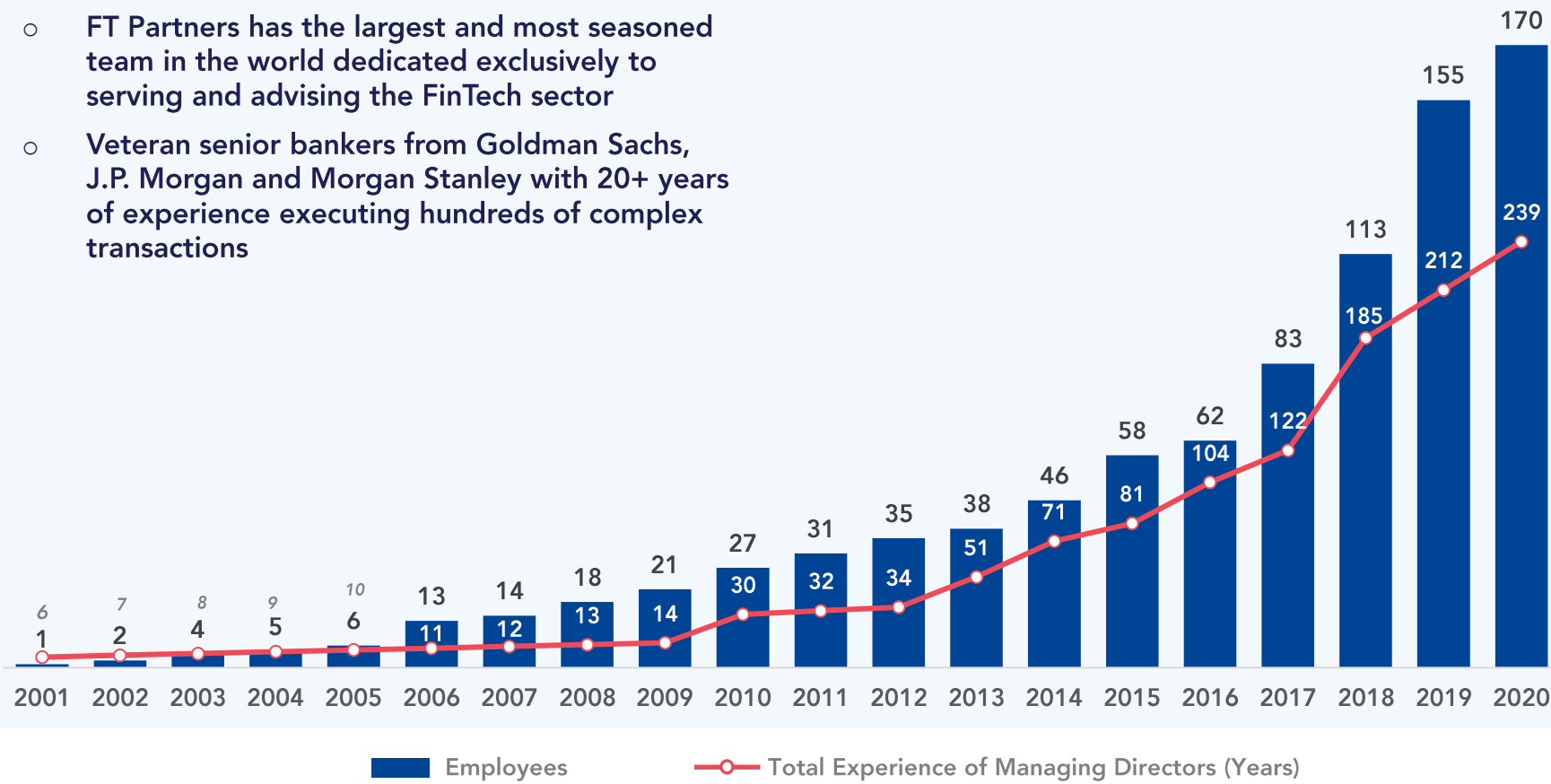
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Rzepka	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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



Average Experience of Managing Directors (Years)

