

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 14, 2020



Tipalti Raises \$150 million in Series E Financing Led by Durable Capital Partners



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



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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Tipalti Raises \$150 million in Series E Financing

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Transaction Summary

Transaction Summary

- On October 6, 2020, cloud-based payments automation provider Tipalti announced that it has raised \$150 million in Series E financing at a valuation north of \$2 billion
 - The round was led by Durable Capital Partners and included participation from previous investor 01 Advisors as well as new investor Greenoaks Capital
- The round brings the total capital raised by Tipalti to over \$280 million
- Tipalti will use the additional funds to continue its product development, geographically expand, and increase its market share
 - The investment will also be used to increase headcount in engineering, product management, customer operations, sales, and business development
- Since the start of 2020, Tipalti's annual transaction volume has surpassed \$12 billion
 - In Q2 2020, the Company's year-over-year growth rate exceeded 80%
 - Tipalti recently opened its third office in Vancouver and has over 250 employees globally

Transaction Commentary

"The accounts payable automation space has an extremely large total addressable market with significant growth potential. We believe that Tipalti has the potential to become a much larger company within the Midmarket space due to its differentiated holistic platform, superior global capabilities, and management team. This has resulted in leading retention and customer satisfaction."



Henry Ellenbogen
Founder, Managing Partner, CIO



"This new round of investment will allow us to further accelerate our innovation edge as a leader in the payables automation space and expands our solution to the larger market. Tipalti is clearly needed and this enables us to be ready for all that demand."



Chen Amit
CEO & Co-Founder



Tipalti Raises \$150 million in Series E Financing

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Tipalti Overview

Company Overview



Co-Founder & CEO: Chen Amit

Headquarters: San Mateo, CA

Founded: 2010

- Tipalti provides a cloud-based automation platform designed to eliminate mass payment workload and reduce automation payment risk
- The Company's payable automation platform helps in eliminating financial and compliance risk, generating revenue from accounts payable, cutting payment reconciliation cycle time, and improving supplier relationships
- Tipalti enables CFOs to focus on the strategy of scaling their business rather than the details of accounts payable logistics
- Helping over 1,000 customers pay more than 4 million suppliers, Tipalti's customers include Twitch, ClassPass, Twitter, Roku, Business Insider, Vimeo, Indeed and Foursquare

Management Overview

Chen Amit
CEO &
Co-Founder



**Sarah Dickens
Spoja**
CFO



Igor Vainberg
CTO



Manish Vrishaketu
COO



Products / Services Overview



**Supplier
Management**



**Invoice
Workflow
Automation**



**Global
Payments**



**Tax &
Regulatory
Compliance**



**Reconciliation
& AP
Reporting**



**NetNow
Accelerated
Payments**



**Multi-Entity
Support**



**Financial
Controls**



**Secure Cloud
Infrastructure**



**System
Integrations**



Built-In API

Selected Financing History

Date	Amount (\$ in mm)	Stage	Selected Investor(s)
10/06/20	\$150	Series E	Durable Capital Partners, 01 Advisors, Greenoaks Capital Partners
09/24/19	76	Series D	Zeev Ventures, Greenspring Associates, Group 11, 01 Advisors
02/13/18	30	Series C	Zeev Ventures
09/14/16	14	Growth	Group 11, Tank Hill
10/22/14	13	Series B	Wicklow Capital, Group 11
03/01/13	3	Series A	Group 11

Tipalti Raises \$150 million in Series E Financing

B2B Payments Market Landscape – Selected Companies

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Payment Networks



Merchant Acquirers



Vertical B2B Payment Specialists

Travel / Hospitality



Healthcare



Fleet Cards



Digital Advertising



Vcard Focused



Fraud Prevention / Authentication



Accounts Payable Automation



Spend Management / Procurement



Recurring Billing Specialists



Expense Management / Corporate Card



Payroll Processors



Cross Border Payment Specialists



Accounts Receivable Automation



Supply Chain Finance / Working Capital Specialists



Business Lenders



Invoice Factoring



SMB Accounting



FT Partners – Focused Exclusively on FinTech

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Selected FT Partners' Research (click to view)



AvidXchange's \$388 million Financing



Billtrust's \$50 million Minority Financing



ContaAzul's \$30 million Series D Financing



Feedzai's Series C Financing



Netfin Acquisition Corp. Merges with Triterras for an Enterprise Value of \$674 million



Rippling Raises \$145 million in Series B Financing



UiPath Raises \$225 million in Series E Financing



Melio Raises \$80 million in Series C Financing

[VIEW MORE 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
 DavidXchange	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
 Liquidnet	250,000,000	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 square trade	238,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 checkout.com	230,000,000	Redpoint PayU G/ edisonpartners
 TRUMID	200,000,000	NEUBERGER BERMAN edbi DRAGONEER INVESTMENT GROUP Munich RE
 better.com	160,000,000	coatue mastercard 8VC nabventures nab
 nmi	150,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 ADDEPAR	140,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 Kabbage	135,000,000	
 BlueVine	102,500,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	
 CHROMERIVER	100,000,000	
 Fawry	100,000,000	

* Total includes multiple financing rounds

FT Partners – Focused Exclusively on FinTech

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FT Partners' Superior Industry Knowledge and Execution History

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>BainCapital & Great Hill VENTURES in the merger of</p> <p>CHROMERIVER & certify ✓ valued in excess of</p> <p>\$1,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as exclusive strategic and financial advisor to</p> <p>avidexchange on its growth financing with new investors</p> <p>NEUBERGER BERMAN LONE PINE CAPITAL SCHONFELD for a total amount of</p> <p>\$388,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ContaAzul in its Series D financing led by TIGERGLOBAL with participation from ENDEAVOR CATALYST for total consideration of approximately</p> <p>\$ 30,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>feedzai in its Series C financing for a total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>billtrust in its minority financing led by RIVERWOOD CAPITAL for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>wave on its sale to</p> <p>H&R BLOCK for total consideration of</p> <p>\$405,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>avidexchange in its Series E minority financing from Bain Capital Ventures FOUNDRY nyca KeyBank TPG PIVOT for total consideration of</p> <p>\$ 253,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>KUBRA in its 80% majority sale to</p> <p>HEARST corporation</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic to</p> <p>BROWZ in its growth financing for total consideration of</p> <p>\$ 10,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ShareholderInSite in its sale to</p> <p>IPREO</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>riskconnect. in its sale to</p> <p>THOMA BRAVO</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>taulia in its investment from QUESTMARK PARTNERS ZOUK BBVA edbi for total consideration of approximately</p> <p>\$ 65,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CHROMERIVER in its Series D investment from Great Hill PARTNERS for total consideration of approximately</p> <p>\$ 100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Confirmation.com in its minority financing from Great Hill PARTNERS</p> <p>\$ 60,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>billtrust in its strategic financing from VISA</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>BROWZ THE RIGHT FIT in its merger with Avetta</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>wave in its Series D investment from SC cre OMERS Ventures for approximately</p> <p>\$ 10,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>avidexchange in its Series F minority financing from mastercard TEMASEK THIEL</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises on Chrome River's Merger with Certify

Overview of Transaction

- On March 5, 2019, Chrome River Technologies and Certify agreed to merge in a transaction valued at over \$1 billion
 - K1 Investment Management, which owns Certify, will hold a majority stake in the combined company
 - Existing shareholders, including the companies' founders and Chrome River investor Bain Capital Ventures, will retain minority stakes
- Chrome River is a leader in expense management, providing SaaS-based automation solutions for more than 1,000 organizations worldwide
- Certify is the world's largest independent provider of travel, expense and invoice management software serving more than 10,000 companies through its family of brands

Significance of Transaction

- The merger joins Chrome River to the existing Certify family of brands, which includes Nexonia, Tallie, Abacus, and Captio
 - The multi-brand strategy enables companies of all sizes and verticals to work with a single vendor, yet craft the solution that is best suited to their specific needs
- The companies will support all existing products and collaborate on accelerating investments in technology areas such as machine learning, artificial intelligence, analytics, and reporting, to provide customers with enhanced travel, expense, and invoice management capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Bain Capital Ventures and Great Hill Partners in this transaction
- FT Partners previously advised Chrome River on its [\\$100 million Series D Financing from Great Hill Partners](#) in 2015
- This transaction underscores FT Partners' strong domain expertise and successful track record advising leading SaaS-based companies in the Financial Management Solutions space

Financial Technology Partners LP FTP Securities LLC

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



in the merger of

CHROMERIVER

&

certify

valued in excess of

\$1,000,000,000

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FT Partners Advises Wave on its Sale to H&R Block

Overview of Transaction

- On June 11, 2019, H&R Block, Inc. (NYSE: HRB) announced that it has agreed to acquire Wave Financial Inc. for \$405 million in cash
- Headquartered in Toronto, Ontario, Wave provides award-winning accounting, invoicing, payroll, and payments software solutions, as well as bookkeeping services, built into a comprehensive platform
 - Wave has a low-cost customer acquisition model and currently serves over 400,00 monthly active global small businesses
- H&R Block is a global consumer tax services company, providing tax return preparation services through 11,000 company-owned and franchise retail tax offices worldwide as well as tax software for DIY consumers

Significance of Transaction

- This transaction will expand H&R Block's product and client portfolio as well as enhance its position in the small business space
- H&R Block estimates that the transaction will generate \$40 to \$45 million of revenue for fiscal 2020
- Following the closing of the transaction, Wave will maintain its leadership team, including Kirk Simpson, operating independently within H&R Block from its headquarters in Toronto, Ontario.

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Wave
- FT Partners also previously advised Wave on its \$10 million [Series C financing](#)
- This transaction underscores FT Partners' expertise in sell-side advisory across a broad range of SaaS, financial management, and payments companies that target small businesses

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 approximately

\$ 405,000,000



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FT Partners Advises AvidXchange on its \$388 million Growth Financing

Overview of Transaction

- On April 23, 2020, AvidXchange announced it has raised \$128 million in additional equity financing in an oversubscribed round, which brings it to a total of \$388 million, after raising \$260 million in January of this year
- Participating investors include a number of the foremost capital management firms, including new investors Neuberger Berman, on behalf of clients, Lone Pine Capital, and Schonfeld Strategic Advisors, along with existing investors
- AvidXchange is a best-in-class business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes for middle market companies
 - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Home Owners Associations (HOA), Healthcare Facilities / Social Services, and Construction

Significance of Transaction

- The new capital will fuel AvidXchange's continued growth and innovation, allowing the Company to invest in its solutions for both buyers and suppliers while reaching more customers in the middle market
- The transaction firmly positions the Company for its next phase of growth

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AvidXchange
- FT Partners has been AvidXchange's advisor since 2009, working with the Company on multiple capital raises, as well as a number of acquisitions
- Transaction underscores the long-term nature of many of FT Partners' relationships, as well as our deep expertise in advising leading Financial Management Solution providers

Financial Technology Partners LP FTP Securities LLC

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



*on its growth financing
with new investors*



for a total amount of

\$ 388,000,000



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FT Partners Advises Billtrust on its Minority Financing

Overview of Transaction

- On May 25, 2017 Billtrust announced it has raised \$50 million in a minority financing round from Riverwood Capital
 - Riverwood joins existing investors, Edison Partners, Goldman Sachs and Bain Capital Ventures
- As part of this financing, Francisco Alvarez-Demalde of Riverwood joined Billtrust's Board of Directors
- Billtrust is the pioneer of payment cycle management, helping clients automate and accelerate their accounts receivable (AR) processes to increase cash flow, improve operational efficiency and increase customer satisfaction
- Riverwood Capital is a private equity firm that invests in high growth technology companies

Significance of Transaction

- The transaction will further help Billtrust expand as the leading independent provider of payment cycle management solutions
- Firmly positions the Company to continue to grow its core business (Quantum Payment Cycle Management) with expanded services as well as pursue opportunistic acquisitions and continue global expansion

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Billtrust and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued leadership in the Financial Management Solutions space

Financial Technology Partners LP FTP Securities LLC

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



in its minority financing led by



for a total consideration of

\$ 50,000,000



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FT Partners Advises Taulia on its Series E Financing

Overview of Transaction

- On January 14, 2016, Taulia (or “the Company”) announced \$46mm in Series E financing led by Zouk Capital (“Zouk”)
- New strategic and institutional investors joined the round, which included all existing institutional investors
- Taulia provides cloud-based invoice, payment, dynamic discounting and supplier finance solutions to corporations and their suppliers
- Zouk is a UK-based private equity and infrastructure fund manager with €600mm under management that seeks to capitalize on the global shift to greater resource efficiency

Significance of Transaction

- Taulia is seeing global demand increase exponentially; the Company will use this financing round to meet this demand and to further accelerate its rapid global expansion
- The funding follows another record year for Taulia, which continues to grow its top-line by more than 100%
- The Series E round brings Taulia’s total funding to over \$130 million

FT Partners’ Role

- FT Partners served as exclusive financial advisor to Taulia and its Board of Directors
- FT Partners continued its long-term relationship with Taulia, having previously advised Taulia on its Series D round
- FT Partners leveraged its deep knowledge of Taulia and the industry to help the Company manage investor interest and ensure a highly successful outcome

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

zouk

for total consideration of approximately

\$ 46,000,000



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FT Partners Advises Veem on its Financing

Overview of Transaction

- On September 16, 2020, Veem announced the closing of a \$31 million capital raise, led by Truist Ventures, the corporate venture capital division of Truist Financial Corporation (NYSE: TFC) — the 6th largest commercial bank in the U.S.
 - Round participants include MUFG Innovation Partners Co. Ltd., the corporate venture arm of Mitsubishi UFG Banking Group, as well as AB Ventures, the venture arm of Arab Bank
 - Existing investors that participated in this round include GV (formerly Google Ventures), Goldman Sachs, Kleiner Perkins, Silicon Valley Bank, National Australia Bank Ventures and Trend Forward Capital
- International transfers are built on an outdated, 40-year-old system based on processes and technology that have left small businesses underserved and overcharged; with more than 225,000 customers and counting, sending and receiving money in more than 100 countries, Veem's proprietary technology combines the best of traditional systems with the flexibility and speed that blockchain technology and digital wallets can provide
- Through world-class integrations with QuickBooks, Xero and NetSuite, Veem has built a path for business owners and their accountants to collaborate and build a global network

Significance of Transaction

- This investment will go towards the development of a robust channel partner program that will widen Veem's geographic footprint; as the company focuses on its scaling efforts, Veem is also committed to further improving and expanding its product suite and capabilities

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Veem and its Board of Directors
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of deals with cross-border and FX payments companies

Financial Technology Partners LP FTP Securities LLC

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



on its financing led by



with participation from



for a total amount of

\$31,000,000

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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 screenshot of a list titled "Silicon Valley's Most Popular Dealmakers" from The Information. The list includes names, titles, and companies. Steve McLaughlin is listed as Managing Director at FT Partners, ranked 2nd. Other names include Ian Smith, Marshall Kaplan, Ron Wintrobe, Paul Rosen, and Quincy Smith.

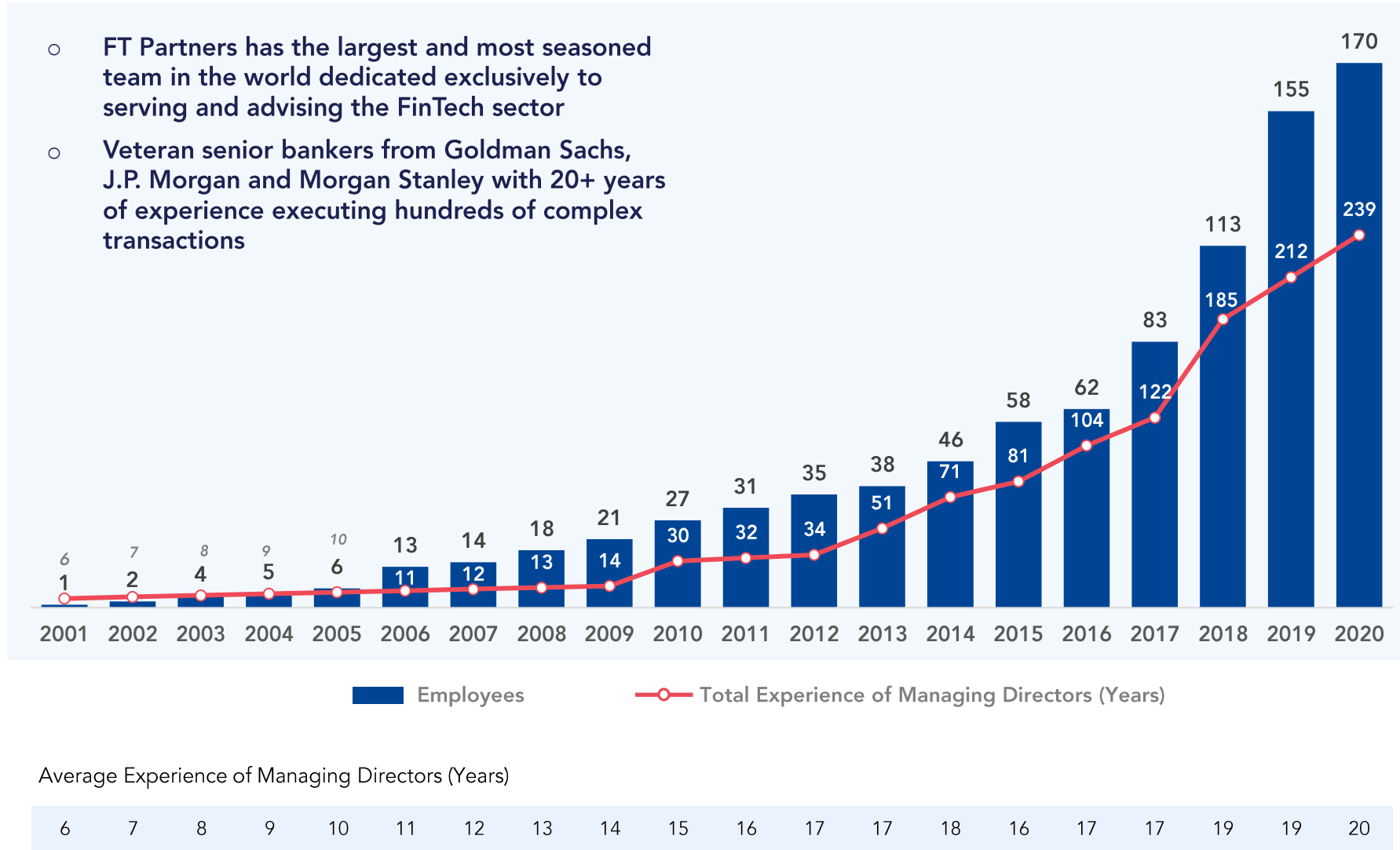
Name	Title	Company
Ian Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Director	FT Partners
Marshall Kaplan	Chairman	Golden Gate
Ron Wintrobe	Chairman	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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



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