

FT PARTNERS FINTECH INDUSTRY RESEARCH

August 12, 2021



**Gusto Raises \$175 million in Series E Financing
Led by T. Rowe Price**



Gusto Raises \$175 million in Series E Financing

FT PARTNERS RESEARCH



Transaction Summary

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- On August 10, 2021, Gusto, a provider of a payroll, HR and benefits software platform, announced that it has raised \$175 million in Series E financing led by T. Rowe Price Associates
 - New and existing investors participated in the round including, Sands Capital, Fidelity, Durable Capital Partners, Generation Investment Management, Emerson Collective, Glynn Capital, Cross Creek, 137 Ventures, Dragoneer, and Franklin Templeton
- The fundraise comes approximately two years after Gusto's \$200 million Series D round and brings its total capital raised to over \$690 million
- According to Forbes, this round values Gusto at \$9.5 billion, post-money, up from \$3.8 billion in 2019 ⁽¹⁾
 - According to Gusto CEO Josh Reeves, the Company generates "several hundred million dollars" in annual revenue and has been growing steadily at 50% year-over-year ⁽¹⁾
- The Company also recently acquired Ardius, an AI-powered R&D tax credit solution, and Symmetry, a payroll infrastructure technology provider
- Gusto also announced the addition of two new independent board members, Lori Dickerson Fouché, prior CEO of Fireman's Fund Insurance Company, and Vicki Fuller, previously Chief Investment Officer at NY State Common Retirement Fund

Management Commentary

"The economy is reopening, but the complexities of owning a business aren't going away. Our new \$175 million Series E funding, which was led by T. Rowe Price Associates, Inc., enables us to collapse time to impact, so that we can work to unblock obstacles and unlock more opportunities that allow entrepreneurs to take care of their teams and grow their businesses for the long term. Gusto continues to receive backing from leading investors that are committed to our long-term vision."



Josh Reeves
CEO & Co-Founder



Investor Commentary

"Sands Capital prioritizes investments in generational companies that are driving healthy, long-term innovation for broad ecosystems of stakeholders. The impact that Gusto has at the intersection of entrepreneurship, finance, and the modern workplace makes its growth and success exceptionally well-aligned with the success of its customers and society. We are proud to invest and support Gusto's team as they continue their work to create equitable solutions and inclusive economic growth for everyone."



Michael Clarke
Managing Partner



Gusto Raises \$175 million in Series E Financing

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Gusto Overview

Company Overview



CEO:	Josh Reeves
Headquarters:	San Francisco, CA
Founded:	2012

- Gusto provides a cloud-based payroll, benefits and human resource management platform designed for small businesses to offer employee benefits
- The platform provides functions such as payroll, hiring and onboarding, team management tools, health insurance benefits, 401(k), time-off requests, and time tracking and flexible pay
- The Company introduced Gusto Embedded Payroll in June 2021, which allows software developers to embed and customize payroll directly into their software

Selected Financing History

Date	Size (\$ mm)	Round Type	Selected Investor(s)
08/10/21	\$175	Series E	Sands Capital; Fidelity; Durable Capital Partners; Generation Investment Management; Emerson Collective; Glynn Capital; Cross Creek; 137 Ventures; Dragoneer; Franklin Templeton
07/24/19	200	Series D	Fidelity; Generation IM; T. Rowe Price; Dragoneer; General Catalyst
07/31/18	140	Series C	T. Rowe Price; MSD Capital; Dragoneer; Y Combinator Continuity; General Catalyst; CapitalG; Kleiner Perkins; 137 Ventures; Emergence Capital
03/23/16	90	Series B2	CapitalG; General Catalyst; Obvious Ventures; Pear; Pivot Investment Partners
04/06/15	60	Series B	CapitalG; Emergence Capital; Ribbit Capital; General Catalyst; Kleiner Perkins; GV
02/19/14	20	Series A	General Catalyst; Kleiner Perkins

Products & Services Overview

Payroll

Online full-service platform with flexible and advanced payroll features along with automated tax filings, all synced to Gusto's employee management features



Employee Benefits

Health insurance benefits (dental, vision, etc.), automatic savings, 401(k)s, commuter benefits, and more



Hiring and Onboarding

Modern tool built with time tracking, time-off requests, org charts, employee handbook builders, compliance, and workers' comp insurance capabilities



HR Experts

Gusto concierge plan offers support from certified HR experts



Time Tracking Tools

Time tracking with automation, including PTO policies and reporting, time off tracker, requests, and holiday pay linked directly to payroll



Gusto Wallet

A free employee app for tracking spending and automatic saving along with a Gusto debit card



Selected FT Partners' Research (click to view)

April 23, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

AvidXchange

on its growth financing

with new investors

NEUBERGER BERMAN LONE PINE CAPITAL
SCHONFELD

FINANCIAL TECHNOLOGY PARTNERS

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San Francisco • New York • London

for a total amount of
\$388,000,000

AvidXchange's \$388 million Financing

May 6, 2021

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

Divvy

on its sale to

bill.com

for total consideration of
~\$2,500,000,000

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Divvy's \$2.5 billion Sale to Bill.com

April 3, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

ContaAzul

in its Series D financing led by

TIGERGLOBAL

with participation from

ENDEAVOR CATALYST

for total consideration of approximately
\$ 30,000,000

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ContaAzul's \$30 million Series D Financing

March 24, 2021

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

feedzai

on its Series D financing led by

KKR

for a total consideration of
\$200,000,000
at a valuation of
>\$1,000,000,000

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Feedzai's Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 6, 2021

Socure

Socure Raises \$100 million in Series D Financing Led by Accel

Accel

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Socure Raises \$100 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 27, 2021

Paymentus

Paymentus Completes its IPO Raising \$210 million

(NYSE: PAY)

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Paymentus Raises \$210 million in its IPO

FT PARTNERS FINTECH INDUSTRY RESEARCH

June 17, 2021

Trulioo

Trulioo Raises \$394 million in Series D Financing Led by TCV

TCV

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Trulioo Raises \$394 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

July 29, 2021

riskified

Riskified Completes its IPO Raising \$368 million (NYSE: RSKD)

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San Francisco • New York • London

Riskified Completes its IPO

[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 SoftBank TIGERGLOBAL
 Revolut	800,000,000	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 mollie	800,000,000	BainCapital VENTURES capitalG CIBC khosla ventures
 MERCURY®	420,000,000	LONE PINE CAPITAL
 Remitly	374,000,000 *	nyca KeyBank QED INVESTORS ING Blackstone 乾源资本 YUAN CAPITAL
 ppro	370,000,000 *	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 NEXT	333,000,000 *	maveron ADAMS STREET PARTNERS Elavon PayPal
 OakNorth	270,000,000	Redpoint PayU
 feedzai	267,500,000 *	NEUBERGER BERMAN KKR CARRICK ELDRIDGE edbi nabventures nab
 Liquidnet	250,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS
 square trade ^{protection plans}	238,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 checkout.com	230,000,000	
 Forge	220,000,000 *	
 TRUMID	200,000,000	
 Clearcover	200,000,000	
 NIUM	200,000,000	
 cloudwalk	190,000,000	
 dailypay.	175,000,000	
 Divvy	165,000,000	
 Better	160,000,000	

* Total includes multiple financing rounds

** Primary amount

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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 role as exclusive strategic and financial advisor to</p> <p>avidxchange 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 role as exclusive strategic and financial advisor to</p> <p>Divvy on its sale to</p> <p>bill.com for total consideration of</p> <p>~\$2,500,000,000</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>feedzai on its Series D financing led by KKR for a total amount of \$200,000,000 at a valuation 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 sole strategic and financial advisor to</p> <p>billtrust in its minority financing led by RIVERWOOD CAPITAL</p> <p>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>avidxchange in its Series E minority financing from Bain Capital Ventures</p> <p>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 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>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 role as exclusive strategic and financial advisor to</p> <p>Divvy on its financing by new investors Hanao PayPal SCHONFELD with existing investor participation from INSIGHT NEA PELION Acrew for a total amount of</p> <p>\$165,000,000</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</p> <p>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>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>avidxchange 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 Divvy on its Sale to Bill.com

Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately \$2.5 billion
 - Bill.com will acquire Divvy for \$625 million in cash and approximately \$1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its [\\$165 million Series D financing](#) in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn 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

~\$2,500,000,000



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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*

NEUBERGER BERMAN LONE PINE CAPITAL



for a total amount of

\$ 388,000,000

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FT Partners Advises Chrome River Technologies on its \$100 million Financing

Overview of Transaction

- On June 30, 2015, Chrome River announced a \$100mm Series D financing round from Great Hill Partners
- Chrome River is a leading, independent, enterprise-grade SaaS corporate expense control solution provider
- The Company's integrated expense and invoice offerings are built on a scalable, flexible platform that delivers best-in-class solutions to mid-size and multinational corporations
- Great Hill Partners is a leading middle market private equity firm with over \$3.8 bn in capital under management
- Bain Capital Ventures maintains a significant ownership stake in the Company

Significance of Transaction

- The transaction will further help Chrome River expand as the leading independent solution provider in the space and help fund international development and product innovation
- Firmly positions the Company to capitalize on strong traction in the large enterprise space and to continue to bring much needed efficiency and financial controls to the market

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Chrome River and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising top-tier financial technology companies

Financial Technology Partners LP FTP Securities LLC

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

CHROMERIVER

in its Series D investment from

Great Hill
P A R T N E R S

for total consideration of approximately

\$ 100,000,000

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FT Partners Advises ContaAzul on its Series D Financing

Overview of Transaction

- On April 3, 2018, ContaAzul announced a new round of equity financing of approximately US\$ 30 million led by Tiger Global Management, a New York-based investment firm
- ContaAzul, founded in 2012, provides an innovative, modern and easy-to-use Cloud Accounting Platform tailored to the needs of Brazilian small businesses and their accountants
- With the transaction, Tiger Global – which first invested in ContaAzul in 2015 – is now expanding its stake in the company
- Endeavor Catalyst, an innovative co-investment fund that invests exclusively in entrepreneurs in the Endeavor Global network, also participated in the round

Significance of Transaction

- The investment recognizes ContaAzul's strong momentum and will help the rapidly growing Company expand and broaden its product offerings and market presence
- The Company's growth strategy is focused on expanding its platform, aiming to improve collaboration between small businesses and their accountants, while also enhancing its connection capabilities with banks, apps, FinTech companies and government institutions

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to ContaAzul and its Board of Directors
- This transaction highlights FT Partners' expertise in the Brazilian FinTech environment and continued success advising top-tier FinTech companies

Financial Technology Partners LP FTP Securities LLC

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

ContaAzul

in its Series D financing led by

TIGERGLOBAL

with participation from



for total consideration of approximately

\$ 30,000,000



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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

Silicon Valley's Most Popular Dealmakers

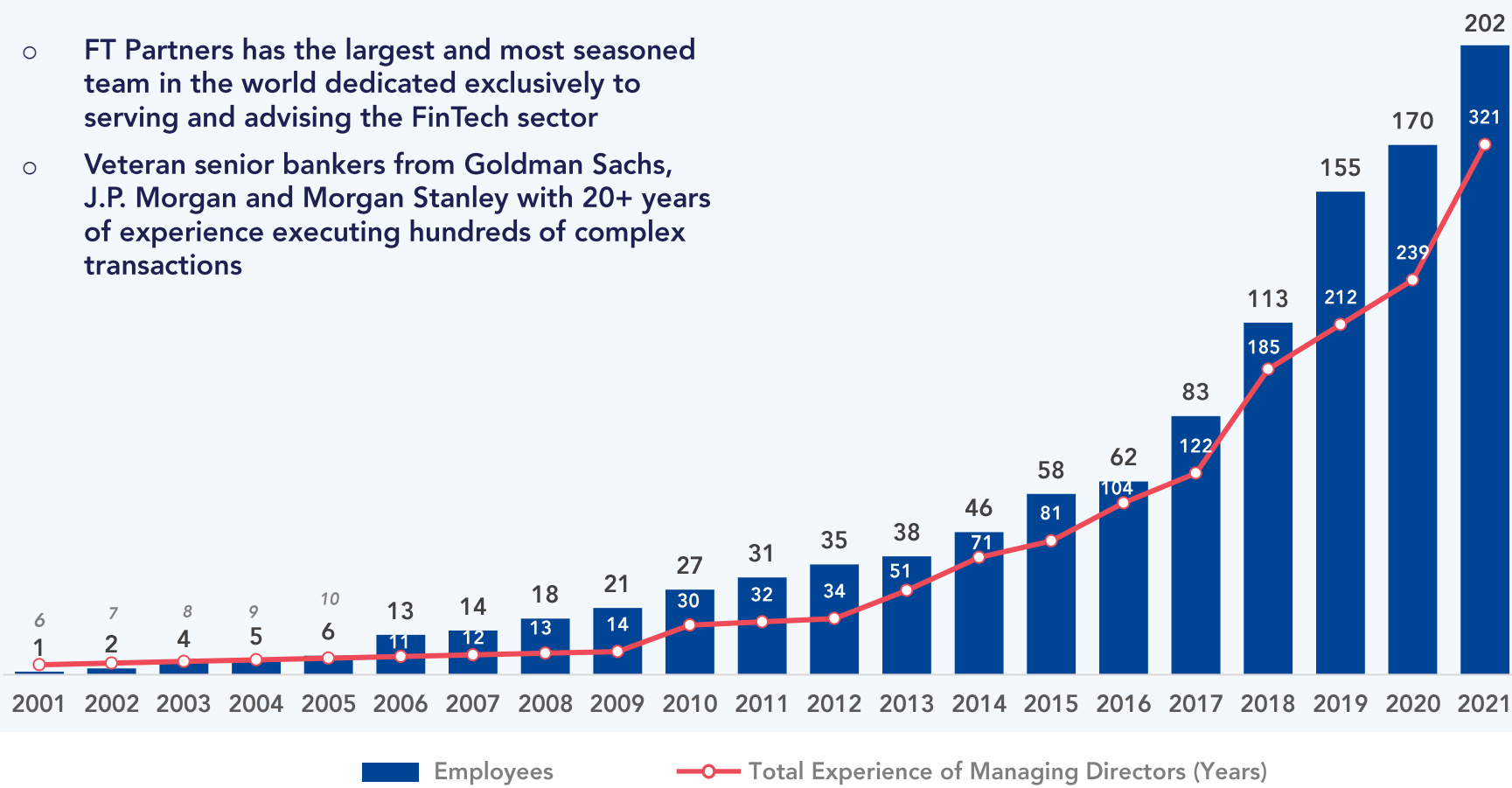
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Bishop	Managing Director	Golden Gate
Paul Winkler	Managing Director	FT Partners
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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)

