

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 2, 2020

INSURTECH CEO INTERVIEW:



with CEO Trevor Burgess

Innovative Flood Insurance

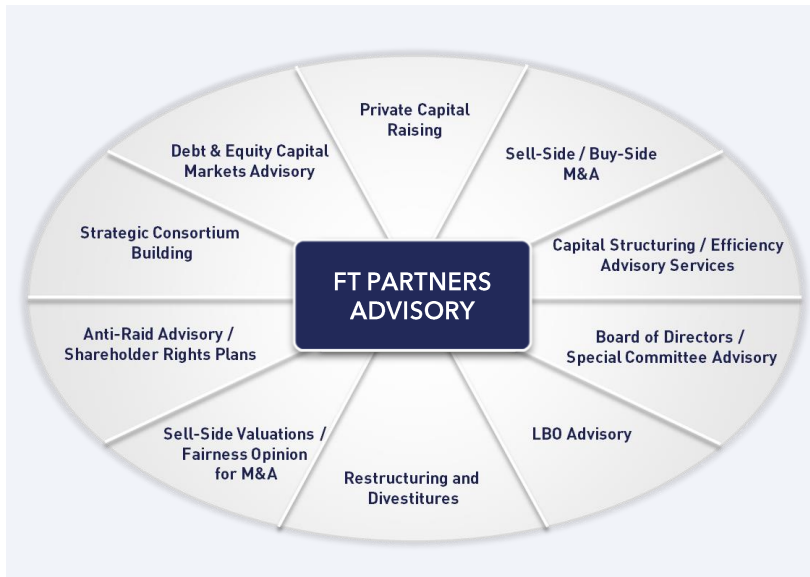
FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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

FINTECH RESEARCH & INSIGHTS

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*



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THE M&A ADVISOR
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Neptune Flood Overview

Company Overview



CEO: Trevor Burgess

Headquarters: St Petersburg, FL

Founded: 2016

- Neptune Flood is an insurance intermediary that helps consumers and businesses quickly and easily purchase flood insurance
 - The Company utilizes advanced mapping technologies and aerial remote sensing to create sophisticated algorithms that provides customers with a flood insurance policy in two minutes or less
- Neptune developed an AI engine called Triton that makes underwriting decisions, prices risks and disaggregates all at the time of the quote
 - The Company can provide both the end consumer and global reinsurance markets with appropriately selected and priced risks resulting in a long-term focused business model
- Neptune’s policies are backed by Lloyds, Markel and AXA

Selected Management Team Members



Trevor Burgess
President & CEO



Jim Steiner
COO & CRO



Brad Schulz
CTO



Jim Albert
Founder & Chairman of the Board

Products / Services

Neptune Residential Flood offers flood coverage for homeowners, including for items not covered in the National Flood Insurance Program



Basement Contents
(up to 10k)



Pool Repair & Refill (up to 10k)



Extra Buildings on Property
(up to 50k)



Temporary Living Expenses
(up to 10k)

Neptune Commercial Flood offers flood coverage for business owners, including for items not covered in the National Flood Insurance Program, such as Business Interruption



Business Interruption
(up to 25k)

Selected Financing History

Date	Size (\$ mm)	Selected Investor(s)
Jan. 2018	\$2	Trevor Burgess

Interview with Trevor Burgess

NEPTUNE



Trevor Burgess

CEO

“We have spent the better part of two years building the technology known as Triton, our patent pending quote and bind engine. In December 2019, I ended my early retirement, and stepped in as CEO to lead what is now my second technology-enabled financial services company.”

What is your background and why did you start Neptune Flood?

I was an investment banker at Morgan Stanley for more than a decade, focused on helping to raise capital for entrepreneurs, often in the tech space. In 2008, I decided it was my turn, when I purchased a small community bank in Florida. I created a dedicated technology team within that bank, to help develop unique tech that would enable us to differentiate and grow in a traditionally sleepy financial services industry. Ultimately, that bank was recognized as the sixth fastest growing bank in the country, we went public on the NYSE, and eventually were able to sell to a large regional bank that was hungry for our innovations.

After a year sabbatical, I reconnected with an insurance veteran I met during my banking days. He had recently co-founded Neptune with the goal of competing with the NFIP, the federal government's flood insurance program. He described a company with a great name and cool logo, but in desperate need of money and an entrepreneur to help lead. Neptune was in beta testing, with less than 50 customers to its credit, when I bought controlling stake and injected the necessary capital to hire a full tech team. We have spent the better part of two years building the technology known as Triton, our patent pending quote and bind engine. In December 2019, I ended my early retirement, and stepped in as CEO to lead what is now my second technology-enabled financial services company.

NEPTUNE

Exclusive CEO Interview – Trevor Burgess

“When I invested in the company two years ago, we had 50 clients in one state. Now, we have more than 25,000 clients in 39 states. In the next few months, we will be open for business in 48 states plus DC (sorry Alaska and Kentucky). We are adding thousands of new clients every month.”

What do you think the market opportunity is today in the private flood market with the NFIP being the dominant provider of flood insurance today?

Science tells us that up to 62 million households need flood insurance. The NFIP has about 5 million policies and nearly 90% market-share. The real opportunity is to expand the insured based in the United States, not to just compete with the NFIP.

What has been your growth to date?

When I invested in the company two years ago, we had 50 clients in one state. Now, we have more than 25,000 clients in 39 states. In the next few months, we will be open for business in 48 States plus DC (sorry Alaska and Kentucky). We are adding thousands of new clients every month.

How can someone get a Neptune Flood policy?

Neptune works with more than 10,000 independent insurance agents across the country. Many of those are connected to our Triton technology via embedded APIs which allow instantaneous quotes and binds for their consumers. In 20 states, we are able to sell directly to consumers online via our website, neptuneflood.com. Unfortunately, antiquated laws keep us from being able to sell online in every state. We have changed the game for agents and consumers by making it super easy to buy flood insurance – taking a complex paper-laden process of an hour and a half to a fully digital two-minute experience.

There's an old adage that "Insurance is Sold, Not Bought." Does this even apply to flood insurance? After Hurricanes like Katrina, Sandy, and Harvey, are people still not aware of the product and need for flood insurance?

Agents are a critical force for Neptune in helping to educate the consumer, so we agree – insurance, especially flood insurance – has to be sold – in large part because homeowners incorrectly believe that their homeowner's policy covers the risk of flooding.

NEPTUNE

Exclusive CEO Interview – Trevor Burgess

“For our API-enabled agents the quote is instantaneous. For agents or consumers using our web portal the price for insurance is returned as quickly as they can enter the name and address. All the magic is taking place in the background.”

What are the largest barriers to further market penetration?

FEMA’s flood maps are a continuing source of confusion – homeowners think that if they are not in a high-risk zone that they don’t have a risk of flooding. They don’t realize that 75% of maps are more than five years old and are not based upon the latest science and these dated maps don’t incorporate current issues such as climate change, land development, or infrastructure challenges. Educating those consumers to the real risk, and need for the product, is an uphill battle. For flood insurance, legislation and political efforts, don’t always match the scientific risks for a community or a household. Unfortunately, millions of homeowners end up with a false sense of security as a result.

How long does it take to give a quote to your partners and what is going on in the background during that time?

For our API-enabled agents the quote is instantaneous. For agents or consumers using our web portal the price for insurance is returned as quickly as they can enter the name and address. All the magic is taking place in the background. Our patent-pending Triton technology is doing three things simultaneously at the time of address entry:

- First, Triton is making a yes / no decision based on over 50 different data elements – some purchased, some proprietary. Some homes or locations are just so risky that we avoid insuring them at all, at any price.
- Second, for the ~90% that are a yes, Triton next determines the price of that specific risk – that exact latitude and longitude and the characteristics of that particular structure.
- And then third, we perform complex disaggregation techniques based on spatial reasoning calculations. This enables us to control the aggregation of each reinsurer based on every unique risk, rather than manmade or government created boundaries.

All of this takes place in less than one second allowing the entire quote to bind process to take place in less than two-minutes.

NEPTUNE

Exclusive CEO Interview – Trevor Burgess

“With no humans to make exceptions all scenarios must be programmed, and we are constantly tweaking the algorithms to provide the best value for consumer and for our reinsurance partners.”

Where have you had to innovate or do things differently in order to have the market success you have had to date?

Neptune is on version 68 of our Triton technology in just over two years. The traditional insurance company maybe updates their underwriting guide yearly. With no humans to make exceptions all scenarios must be programmed, and we are constantly tweaking the algorithms to provide the best value for consumer and for our reinsurance partners. While our patent is great – the real barrier to entry in flood is the fact that we have made more than 68 iterations to our digital underwriting technology. No one else has that experience and capability.

Who are the carriers you work with today? Have you had any issue obtaining capacity from carriers given that flood is a tough peril to model and is capital intensive?

We have excellent relationships with our three carrier partners – Axa, Markel and Lloyds. Neptune’s technology is so different because we are able to provide precisely modeled results and know exactly the impact of every new quote at the time of that quote. This revolutionizes the standard backward-looking modeling approach to catastrophe perils such as flood. Now with two cat-heavy years behind us we have been able to produce actual and modeled results that are materially better than the NFIP.

What issues have you encountered in terms of integrating with your distribution partners and working with carriers?

The standard challenge for every InsurTech is that we move so much faster than traditional players in the industry. But what we do at Neptune that is a bit different, is to understand and work with those challenges, providing an immediate way to write business while the API integration takes its time.

Interview with Trevor Burgess (cont.)

NEPTUNE

Exclusive CEO Interview – Trevor Burgess

“You can only create a long-term company by ensuring that all stakeholders are doing well. For Neptune, that means the end consumer, the agent, our reinsurance partners, and of course, Neptune and our leadership team.”

What are your plans for expansion? Can you use the technology and framework you developed at Neptune Flood for other types of coverage, perils, or geographies?

As we complete our state roll-out by this summer for residential flood we are simultaneously launching the second use of our technology – commercial flood insurance designed for Main Street type businesses. We intend to change the game once again, by bringing our 2-minute quote to bind process to the commercial flood insurance space.

Any words of advice for other InsurTech entrepreneurs?

My background in finance and from seeing hundreds of successful companies go public and raise money has been critical to our success at Neptune. What I learned, and am happy to share, is that symbiosis matters. If I were to sell half price flood insurance policies, I could get a lot of customers very quickly – but I’d be killing my reinsurance partners. You can only create a long-term company by ensuring that all stakeholders are doing well. For Neptune, that means the end consumer, the agent, our reinsurance partners, and of course, Neptune and our leadership team. If you run your company like you are going to run it forever, inevitably, you will make better decisions and create the maximum value for that organization, and everyone involved.

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FT PARTNERS RESEARCH

Selected FT Partners Research – *Click to View*



CoverWallet's Sale to Aon



Lennar's \$70 million Co-Lead Investment in Hippo



Next Insurance's \$250 million Series C Financing



Assurance's \$3.5 billion Sale to Prudential



Duck Creek Technologies Raises \$120 million in Financing



Policygenius Raises \$100 million in Series D Financing



Root Insurance Raises \$350 million in Series E Financing



wefox Group Raises \$110 million in Additional Series B Financing Led by OMERS Ventures

[VIEW MORE FT PARTNERS RESEARCH](#)

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FT PARTNERS RESEARCH

Leading Advisor Across the InsurTech Landscape

Insurance Distribution

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ASSURANCE

on its sale to

Prudential

for total consideration of up to

\$ 3,500,000,000

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Consumer Protection Plans

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is pleased to announce its exclusive role as
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**square
trade**

in its sale to

Allstate

for total consideration of

\$ 1,400,000,000

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Group, Inc.**

in its growth recapitalization by

NMC

NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$ 1,300,000,000

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Telematics / Connected Car Solutions

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in its sale to

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SATELLITE RADIO

for total consideration of approximately

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Small Business Insurance

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on its Series C financing from

Munich RE

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Homeowners Insurance

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LENNAR

in its minority investment in

Hippo

with participation from new
and existing investors

for total consideration of

\$ 70,000,000

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Small Business Insurance

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in its equity capital raise led by

**OAK
HC/FT**

for total consideration of

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Virtual Claims

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snapsheet

in its Series E financing with new investors

LABS

with participation from

**TOLA
CAPITAL**

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\$ 29,000,000

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Auto Finance and Insurance Solutions

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on its sale to an Affiliate of

**Goldman
Sachs**

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Sales Automation Software

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MOELIS CAPITAL PARTNERS

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Agency Management / Marketing Technology

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ZYWAVE

in its sale of

Zywave Insurance Solutions

to

**AURORA CAPITAL
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Personal Lines Insurance Distribution

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Goji

in its sale to

Seeman Holtz
Property & Casualty

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P&C Claims

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in its sale to

Solera

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coverwallet

on its sale

AON

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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

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on its sale to



for total consideration of up to

\$3,500,000,000



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FT Partners Advises Open Lending on its Merger

Overview of Transaction

- On January 6, 2020, Nebula Acquisition Corporation "Nebula" (Nasdaq: NEBU), a special purpose acquisition company ("SPAC"), sponsored by True Wind Capital, announced a definitive merger agreement with Open Lending, valuing the Company, at closing, at an implied enterprise value of approximately \$1.3 billion
 - The transaction represents a 12.2x EV / 2020E EBITDA multiple
- Upon the close of the transaction, the combined Company intends to change its name to Open Lending Corporation and is expected to trade on Nasdaq
- Open Lending is a lending enablement platform for the automotive finance market powered by proprietary data, advanced decisioning analytics, an innovative insurance structure and scaled distribution

Significance of Transaction

- While creating significant liquidity for existing shareholders, Open Lending's Management team will continue to lead the merged Company as over 70% of their existing equity is expected to be rolled as part of the transaction
- Open Lending will pursue significant growth opportunities within its existing customer base of credit unions, banks, and OEM Captives, as well as through new channels, asset classes, and geographies

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Open Lending
- Exemplifies FT Partners ability to deploy expertise for a complex business operating at the intersection of consumer finance, InsurTech, and Auto FinTech
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [CardConnect](#) and [REPAY](#)

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on its proposed merger with

Nebula Acquisition Corporation (NASDAQ: NEBU)

Sponsored by



for a total implied enterprise value of

\$1,330,000,000



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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

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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

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Munich RE 

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FT Partners Advises Automatic on its Sale

Overview of Transaction

- On April 27, 2017, Automatic Labs (“Automatic” or the “Company”) announced that it has been acquired by SiriusXM (“Sirius”) for a purchase price of approximately \$115 million
- Automatic provides a data-driven platform that enables vehicle owners to be safer and drive smarter; The Company’s proprietary Automatic Pro and Automatic Lite connected car adapters provide vehicle diagnostic alerts, emergency services, fuel monitoring, access to parking information, vehicle location and much more
 - Automatic also works with insurance carriers to enable usage-based savings and teen driver coaching, and works with automotive dealers to provide tools that help manage their vehicle inventory and customer service relationships
- Headquartered in New York, NY, SiriusXM holds a unique position in the connected vehicle space, offering unparalleled audio entertainment and data services in vehicles from every major carmaker

Significance of Transaction

- The acquisition deepens and expands SiriusXM’s connected vehicle offerings for drivers nationwide and the industry’s leading carmakers
 - SiriusXM’s position will be further strengthened with data collection and analytical tools that will ultimately enrich key elements of the connected vehicle experience

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Automatic
- This transaction demonstrates FT Partners’ continued success advising the highest quality FinTech companies and achieving outstanding results in the Insurance Technology sector

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for total consideration of approximately

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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

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in its minority investment in



*with participation from
new and existing investors*

for total consideration of

\$70,000,000



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

Overview of Transaction

- On May 20, 2019, Screenshot 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, Screenshot is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Screenshot has used its technology to digitally transform claims workflows for over 75 clients and their customers

Significance of Transaction

- This financing will allow Screenshot 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, Screenshot has raised a total of \$71 million in financing

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Screenshot 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

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in its Series E financing with new investors



with participation from



for total consideration of

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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

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on its sale to

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FT Partners Advises Goji on its Sale to Seeman Holtz

Overview of Transaction

- On November 13, 2018, Goji announced it has been acquired by Seeman Holtz Property & Casualty (“SHPC”)
- Headquartered in Boston, MA, Goji operates an online analytics and data-driven distribution platform for personal lines of insurance that matches clients with the right coverage at the best prices, through an integrated network of national insurance carriers
 - Goji is a licensed insurance agency in 41 states that writes policies for clients on behalf of insurance carriers
- SHPC will integrate Goji’s technology platform throughout its divisions and verticals to optimize operational efficiency, better address clients needs and increase production
- This acquisition marks SHPC’s 50th acquisition

Significance of Transaction

- Through the acquisition, Goji's clients will gain access to the 400+ carrier relationships and the 50 state agent licenses of SHPC
- SHPC will continue to expand its access to more digital marketing channels and partnerships, further enhancing its online digital marketing and customer acquisition capabilities

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Goji
- FT Partners previously advised Goji on its [\\$15 million financing in November 2017](#)
- This transaction highlights FT Partners’ strong expertise across the InsurTech landscape

Financial Technology Partners LP FTP Securities LLC

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

Goji

in its sale to

Seeman★Holtz
Property & Casualty

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

2018 Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

2017 Ranked #1 on Institutional Investor's FinTech 40 List

2015 & 2016 Ranked Top 5 on Institutional Investor's FinTech 35 List

2006 – 2008 Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

2016 Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor
Awards

2019 Technology Deal of the Year

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

2014 Professional Services Deal of the Year, \$100 mm+

2012 Dealmaker of the Year

2012 Professional Services Deal of the Year, \$100 mm+

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

2010 Upper Middle Market Deal of the Year, \$500 mm+

2010 IT Services Deal of the Year, Below \$500 mm

2010 Cross-Border Deal of the Year, Below \$500 mm

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

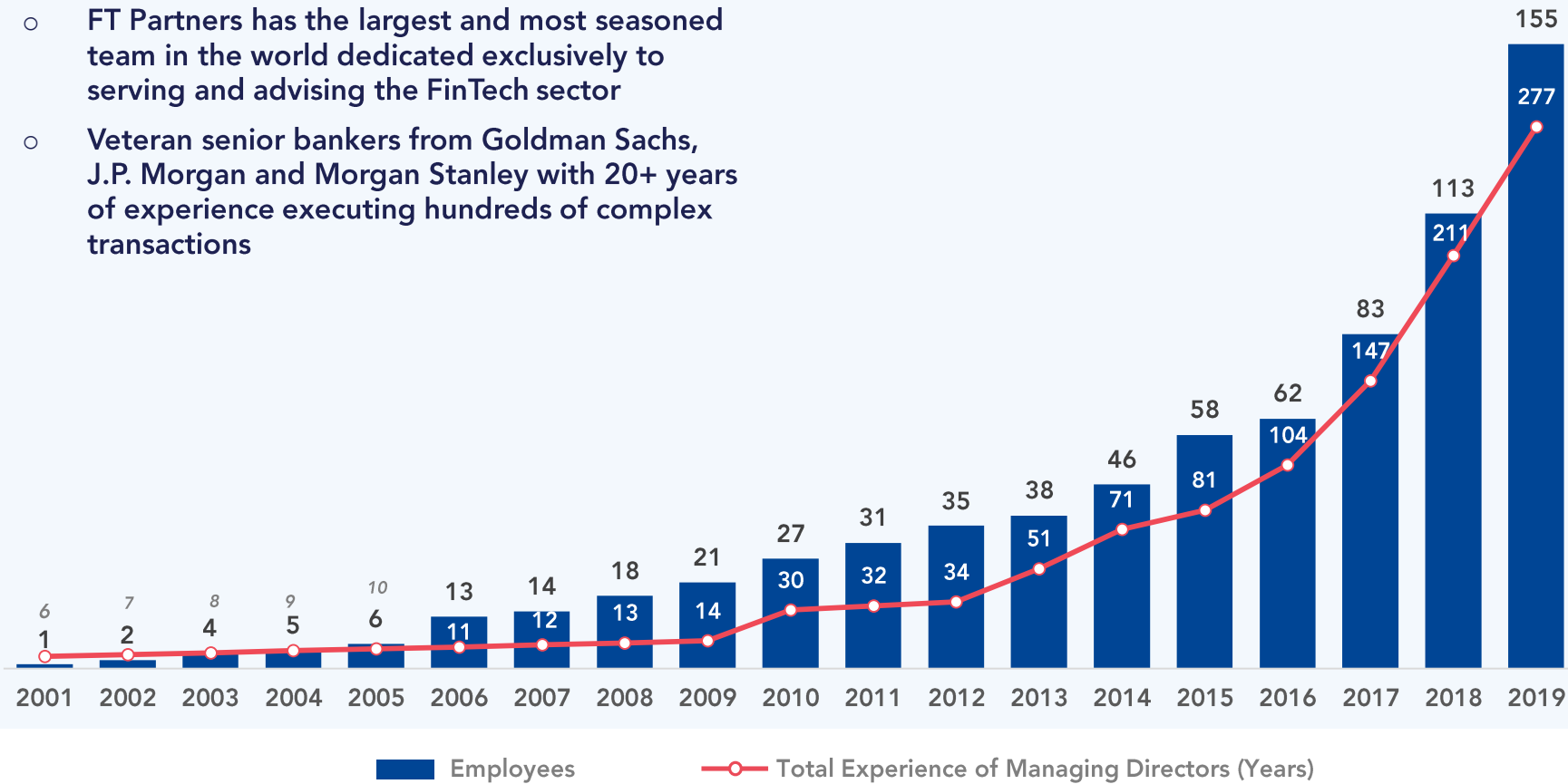
2007 Computer & Information Tech Deal of the Year, \$100 mm+

2007 Financial Services Deal of the Year, \$100 mm+

2004 Investment Bank of the Year

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

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