

June 24, 2021

FT PARTNERS TRANSACTION ANNOUNCEMENT

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively
on FinTech

San Francisco • New York • London

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



on its financing led by



with participation from



*Other existing
investors*

for total consideration of

\$50,000,000

Deserve's \$50 million Financing Led by a Group of Marquee Investors

Overview of Transaction

- On June 24, 2021, Deserve announced it has raised \$50 million in financing led by Mission Holdings, Mastercard (NYSE: MA), and Ally Ventures, with participation from Goldman Sachs, Sallie Mae, and other existing investors
- Deserve is powering the future of FinTech through digital-first, mobile-centric, highly configurable API and SDK based credit card solutions
 - Deserve partners with financial institutions, FinTechs, modern consumer brands, universities and associations to develop, deploy, and power white label and co-branded credit card programs
- Deserve's modern platform also provides partners the capability to offer an embedded and seamless credit card experience to customers and members

Significance of Transaction

- Deserve is the first credit card-as-a-service platform to leverage Mastercard's Digital First Program for instant issuance/provisioning for credit
- With the new funding, Deserve will be able to accelerate its mission to modernize the credit card stack, and enable the industry to launch and scale credit card programs quickly via modern APIs

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- FT Partners previously advised Deserve on its [\\$50 million financing](#) led by Goldman Sachs in 2019 and its [\\$17 million financing](#) led by Sallie Mae in 2018
- This transaction underscores FT Partners' deep Banking Tech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



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*Other existing
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FT Partners Advises Deserve on its Financing

FT PARTNERS ADVISES



FT Partners Previously Advised Deserve on its \$50 million Financing

Overview of Transaction

- On November 4, 2019, Deserve announced it has raised \$50 million in financing led by Goldman Sachs (NYSE: GS) with participation from existing backers Sallie Mae, Accel, Aspect Ventures, Pelion Venture Partners and Mission Holdings
- Deserve is a leading alternative credit card platform and Card-as-a-Service (CaaS) company that designs and powers customized credit card programs for top financial institutions, FinTech players, universities, and consumer brands to ultimately assist thin-credit file consumers in achieving financial independence
 - The proprietary platform enables customers to launch any type of credit card product, underwritten for their specific target audiences, utilizing non-traditional data points and advanced machine learning algorithms to determine credit eligibility

Significance of Transaction

- With the new funding, Deserve will focus on further developing its CaaS offering, hiring engineers and data scientists to build out the platform's infrastructure, tools, APIs and machine learning capabilities, as well as expanding its B2B sales and marketing division

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- FT Partners previously advised Deserve on its [\\$17 million financing](#) led by Sallie Mae in 2018
- This transaction underscores FT Partners' deep Banking Tech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its financing led by

**Goldman
Sachs**

for total consideration of

\$50,000,000



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FT Partners Advises Deserve on its Financing

FT PARTNERS ADVISES



FT Partners Previously Advised Deserve on its \$17 million Financing

Overview of Transaction

- On August 27, 2018, Deserve announced it has raised \$17 million in a financing round led by Sallie Mae
 - Accel, Aspect Ventures, Pelion Ventures, Mission Holdings, Alumni Venture Group and GDP Venture also participated in the round
- Deserve is a venture-backed FinTech company that helps people build credit and achieve financial independence
 - The Company has helped tens of thousands of customers from over 160 countries at over 1,800 universities across all 50 states
 - Deserve uses non-traditional data points and advanced machine learning algorithms to determine credit eligibility
- Sallie Mae offers products that promote responsible personal finance, including private education loans, free scholarship search tools, free college financial planning tools, and online retail banking

Significance of Transaction

- Deserve will use the financing to further scale its platform and infrastructure to achieve its mission of helping the 40 million college students and young adults in the U.S. gain financial independence through access to fair credit
- The Company also plans to expand its “perks” program by offering exclusive offers from a number of new partners including Amazon Prime, T-Mobile, Lemonade, Feather, and Wikipedia

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- This transaction underscores FT Partners' deep Banking Tech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its financing led by



for total consideration of

\$17,000,000



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Deserve Overview

Company Overview



CEO: Kalpesh Kapadia
Headquarters: Menlo Park, CA
Founded: 2013

- Deserve is a premier, end-to-end platform for launching and managing credit card programs built with a 'mobile first' user experience in mind
- The platform utilizes machine learning and alternative data sources in a flexible and modern cloud architecture that facilitates more adaptive underwriting and better portfolio management
- Deserve partners with universities, associations, financial institutions, FinTech companies, and modern consumer brands to develop, rapidly deploy, and power white label and co-branded credit card programs for any audience
- Additionally, Deserve has a mobile financial management application featuring credit education, cashback rewards and incentive program offerings from Mastercard, Amazon and Priority Pass

Selected Equity Financing History

Date	Size (\$ mm)	Investor(s)
06/24/21	\$50	Mission Holdings, Mastercard, Ally Ventures, Goldman Sachs, Sallie Mae
09/23/19	50	Goldman Sachs, Sallie Mae, Accel, Aspect Ventures, Pelion Venture Partners, Mission Holdings
08/27/18	17	Sallie Mae, Accel Partners, Pelion Ventures, Aspect Ventures, Mission Holdings, Alumni Ventures Group, GDP Venture
10/24/17	12	Accel Partners, Strawberry Creek Ventures, Alumni Ventures Group, GDP Venture, Mission Holdings, Aspect Ventures, Pelion Ventures
08/24/16	7	Pelion Ventures, Accel Partners, Aspect Ventures
06/18/15	7	Accel Partners, Aspect Ventures

Product Overview

Deserve leverages machine learning and alternative data to help millennials and Gen Z's gain financial independence through access to fair credit products

Card-as-a-Service

- Private label product for financial institutions looking to market to consumer and commercial clientele
- Revenue is generated through a monthly per account fee for various services (underwriting, servicing, compliance & risk management, etc.)
- Deserve enables its partner clients to use their own balance sheets

Affinity / Co-Brand

- Co-Branded product for any organization looking to create a credit card for a consumer
- Deserve benefits from shared program economics, generating revenue from interchange fees and interest income
- Deserve maintains affinity / co-brand partnership accounts on its balance sheet



- Deserve credit cards are intended for domestic and international college students and young professionals with little to no credit history
- The credit card is funded by Deserve's balance sheet with revenue generated from interest income and interchange fees

FT Partners – Focused Exclusively on FinTech

Leading Advisor Across the Banking and Lending Tech Sector

FT PARTNERS ADVISES



<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>Finicity</p> <p>on its sale to</p> <p>mastercard</p> <p>for total consideration of up to ~\$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 strategic and financial advisor to</p> <p>MoneyLion</p> <p>on its merger with</p> <p>Fusion Insights Inc.</p> <p>NYSE: FUSEI</p> <p>post-transaction equity value \$2,900,000,000</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 strategic and financial advisor to</p> <p>better.com</p> <p>on its Series C financing from new investors</p> <p>ACTIVANT CAPITAL 中国通商银行 PINGAN HOOPP</p> <p>citi VENTURES AGNC ally</p> <p>along with participation from existing investors for total consideration of \$160,000,000</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>upgrade</p> <p>on its Series D financing led by</p> <p>Santander InnoVentures</p> <p>at a valuation of \$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>MAMBU</p> <p>on its Series D financing led by</p> <p>TCV</p> <p>with participation from new investors ARENA TIGERGLOBAL</p> <p>for a total primary amount of \$135,000,000</p> <p>at a valuation of ~\$2,000,000,000</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>OakNorth</p> <p>and to</p> <p>Indiabulls</p> <p>on the sale of a minority stake for \$270,000,000+</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 strategic and financial advisor to</p> <p>OpenLending</p> <p>on its merger with</p> <p>Nebula Acquisition Corporation (NASDAQ: NEBU)</p> <p>sponsored by</p> <p>TRUE WIND</p> <p>for total consideration of up to approximately \$1,700,000,000</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 financial advisor to</p> <p>BlueVine</p> <p>on its Series F financing led by</p> <p>ION</p> <p>for total consideration of \$102,500,000</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 Capital Markets & IPO Advisor to</p> <p>EllieMae</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately \$146,000,000</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 advisor to</p> <p>Kabbage</p> <p>in its Series E minority financing led by</p> <p>RCP INGENUITY PARTNERS ING</p> <p>Santander Investments Scotiabank</p> <p>for total consideration of \$135,000,000</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>credit sesame</p> <p>on its growth financing with participation from</p> <p>ICP INVENTURES GIG GLOBESON CAPITAL PARTNERS Mento ia capital group SF</p> <p>for total consideration of \$42,000,000</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 advisor to</p> <p>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately \$85,000,000</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>Kabbage</p> <p>on its proposed sale to</p> <p>AMERICAN EXPRESS</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 strategic and financial advisor to</p> <p>deserve</p> <p>on its financing led by</p> <p>Goldman Sachs</p> <p>for total consideration of \$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>SWIFT FINANCIAL</p> <p>in its sale to</p> <p>PayPal</p> <p>for approximately \$200,000,000</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>FLEET ONE</p> <p>in its cash sale to</p> <p>wex</p> <p>for total consideration of approximately \$369,000,000</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>DATAx</p> <p>in its sale to</p> <p>EQUIFAX</p> <p>with participation from new and existing investors</p> <p>for total consideration of \$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 strategic and financial advisor to</p> <p>VITRUVIAN PARTNERS</p> <p>in its minority investment in</p> <p>DEPOSIT SOLUTIONS</p> <p>with participation from new and existing investors</p> <p>for total consideration of \$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 role as exclusive strategic and financial advisor to</p> <p>FIRST ASSOCIATES</p> <p>in its recapitalization by</p> <p>STONE POINT CAPITAL</p> <p>and merger with</p> <p>EPFSC PORTFOLIO FINANCIAL SERVICES CO.</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>PROSPER</p> <p>in its Series G financing from an investment fund co-managed by</p> <p>Fin ASIA</p> <p>for total consideration of \$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 IPO Advisor to</p> <p>GreenSky</p> <p>in its</p> <p>\$1,010,000,000 Initial Public Offering</p> <p>for a total enterprise value of \$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



Track Record of Success in the Alternative Lending / Credit Space

Omni-Channel Lease-To-Own Provider

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

\$1,650,000,000



The Only Investment Bank
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Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
exclusive role as financial advisor to



in its minority investment from



for total consideration of

\$ 300,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from



for approximately

\$ 85,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Loan Origination System

Financial Technology Partners LP
FTP Securities LLC

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



in its Series C Investment from



for approximately

\$55,000,000



The Only Investment Bank
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SMB Financing

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for approximately

\$ 200,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Personal Loans / Credit

Financial Technology Partners LP
FTP Securities LLC

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



on its Series D financing led by



at a valuation of

\$1,000,000,000+



The Only Investment Bank
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Lending Enablement Platform for Auto Finance

Financial Technology Partners LP
FTP Securities LLC

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



on its merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by



at a valuation of

\$1,700,000,000



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SMB Financing

Financial Technology Partners LP
FTP Securities LLC

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



on its proposed sale to



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Supply Chain Finance Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to



in its investment from



for total consideration of approximately

\$ 65,000,000



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SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
exclusive financial advisor to



on its Series F financing led by



for total consideration of

\$102,500,000



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FT Partners Advises MoneyLion on its Merger with Fusion Acquisition Corp.

Overview of Transaction

- On February 12, 2021, MoneyLion Inc. ("MoneyLion") and Fusion Acquisition Corp. (NYSE: FUSE) ("Fusion") announced that they have entered into a definitive agreement which would result in MoneyLion becoming a publicly listed company via a merger
- Upon closing of the transaction, Fusion will be renamed MoneyLion Inc., and is expected to remain listed on the New York Stock Exchange
 - The combined Company will have an estimated post-transaction enterprise value of \$2.4 billion with an estimated equity value of \$2.9 billion from the contribution of up to \$526 million in cash proceeds from the transaction, net of debt paydown and expenses
 - Proceeds will consist of up to \$350 million of cash held in Fusion's trust account and an additional \$250 million fully committed private investment at \$10.00 per share led by funds and accounts managed by BlackRock, certain funds managed by affiliates of Apollo Global Management, Inc., and leading global technology and growth equity investors
- MoneyLion is a mobile banking and financial membership platform that empowers people to take control of their finances
 - Since its launch in 2013, MoneyLion has engaged with 7.5 million hard-working Americans and has earned its members' trust by building a full-service digital platform to deliver mobile banking, lending, and investment solutions

Significance of Transaction

- MoneyLion shareholders will hold approximately 76% of the equity of the combined Company by rolling their existing holdings in MoneyLion
- The net proceeds raised from the transaction will be used to support MoneyLion's working capital and scale its proven platform and suite of products

FT Partners' Role

- FT Partners served as financial advisor to MoneyLion
 - FT Partners previously advised MoneyLion on its on its [\\$100 million Series C financing](#) in 2019 and its \$82 million Series B financing in 2018
- This transaction builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Payoneer](#), [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

Financial Technology Partners LP FTP Securities LLC

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



MoneyLion

on its merger with



Fusion

Acquisition Corp.

(NYSE: FUSE)

post-transaction equity value

\$2,900,000,000

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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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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
- Upon completion of the business combination on June 10, 2020, Nebula changed its name to Open Lending, and its common stock is expected to begin trading on the Nasdaq Stock Market under the ticker symbol "LPRO", commencing June 11, 2020
 - Total consideration of the transaction is approximately \$1.7 billion *
- Open Lending, through its flagship product, Lenders Protection, offers loan analytics, risk-based pricing, risk modeling and default insurance, ensuring profitable auto loan portfolios for financial institutions throughout the U.S.

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's existing minority investor, Bregal Sagemount, a prominent growth equity firm, will continue as a public stockholder and participate on the board as well
- 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](#)

Financial Technology Partners LP FTP Securities LLC

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



on its merger with

Nebula Acquisition Corporation (NASDAQ: NEBU)

sponsored by



TRUE WIND

for total consideration of up to approximately

\$1,700,000,000

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* This amount represents the estimated enterprise value at the share price of \$13.35 as of June 9, 2020, plus the value of the earnout shares at \$12, \$14 and \$16 and estimated value of the TRA for the selling shareholders

FT Partners Advises Finicity on its Sale to Mastercard

Overview of Transaction

- On June 23, 2020, Mastercard (NYSE: MA) announced it has entered into an agreement to acquire Finicity, a leading North American provider of real-time financial data access and insights
 - The acquisition is valued at up to ~\$1 billion in total consideration, which is comprised of \$825 million at close and up to \$160 million in earn-out consideration
- Finicity enables a secure and innovative financial data-sharing ecosystem through direct connectivity to thousands of North American financial institutions, including next generation open banking API connections with the largest banks in the US
 - Finicity helps power the programs of banks and FinTech companies, using approvals to securely access customer information to provide value-added services such as streamlined loan and mortgage processes, rapid account-based payment initiation and personal financial management solutions

Significance of Transaction

- The addition of Finicity's complementary technology and innovative team strengthens the existing Mastercard open banking platform to enable and safeguard a greater choice of financial services, reinforcing the Company's long-standing partnerships with and commitment to financial institutions and FinTech companies across the globe

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Finicity and its board of directors
- This transaction highlights FT Partners' deep domain expertise across the FinTech sector and further supports FT Partners' role as the Advisor of Choice to the highest quality FinTech companies

Financial Technology Partners LP FTP Securities LLC

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

Finicity[®]

on its sale to

 **mastercard.**

for total consideration of up to

~\$1,000,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises Upgrade on its Series D Financing

Overview of Transaction

- On June 17, 2020, Upgrade announced it has raised Series D financing led by Santander InnoVentures, with participation from existing investors including Union Square Ventures, Ribbit Capital, Vy Capital and Silicon Valley Bank and new investors Ventura Capital and Uncorrelated Ventures
 - The round values the Company at more than \$1 billion, which represents a 2x increase over the prior round valuation
- Upgrade is a neobank that offers affordable and responsible credit to mainstream consumers through cards and personal loans, along with free credit monitoring and education tools that help consumers better understand their finances
- Since Upgrade launched in 2017, more than 10 million consumers have applied for an Upgrade card or loan and the Company has delivered over \$3 billion in credit, growing at a triple digit annual rate
- Upgrade is cash flow positive with an annual revenue run rate of \$100 million
- Later this year, Upgrade plans to launch the Upgrade Account, an online checking account with generous debit rewards and an easier path to Upgrade's credit product

Significance of Transaction

- The investment will fuel the rapid growth of the Upgrade Card, an innovative credit card that brings the low cost of responsible credit of installment lending to millions of retail locations in the U.S.
- Upgrade will also use the investment for the upcoming launch of Upgrade Account, a mobile banking product offering exceptional value to mainstream consumers

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Upgrade
- This transaction highlights FT Partners' deep domain expertise with neobanks and the direct-to-consumer sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series D financing led by



at a valuation of

\$1,000,000,000+



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FT Partners Advises DailyPay on its \$175 million Series D Financing

Overview of Transaction

- On May 18, 2021, DailyPay announced that it had raised \$175 million of capital in its Series D equity financing, as part of a total capital raise of \$500 million, including \$325 million of debt
- The Series D investment was led by Carrick Capital Partners with participation from existing investors
- Headquartered in New York, DailyPay is the recognized gold-standard in on-demand pay, with 80% of Fortune 200 companies that offer on-demand pay partnered with DailyPay

Significance of Transaction

- The Payroll industry is undergoing an “on-demand” revolution, as employers and employees focus more on financial wellness than ever before
- DailyPay intends to invest its newly raised capital in new market opportunities for its technology platform, in addition to extending its market leadership position in on-demand pay amongst the largest employers in the world
- “Since 2016, we have partnered with world-class employers to enable their employees to access or save their pay as they earn it...We are now expanding our platform to change the relationship between merchants and their shoppers, as well as financial institutions and their customers. This platform enables us to create a new financial system by rewriting the invisible rules of money.” — Jason Lee, CEO & Founder

FT Partners’ Role

- FT Partners served as the exclusive financial and strategic advisor to DailyPay
- This transaction highlights FT Partners’ deep domain expertise across a wide range of FinTech verticals, as well as its successful track record generating highly favorable outcomes for high-growth companies

Financial Technology Partners LP FTP Securities LLC

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

dailypay.

on its Series D financing led by

CARRICK 

Investing more than capital

for a total amount of

\$175,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

Silicon Valley's Most Popular Dealmakers

Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Hodes	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Goldman Sachs

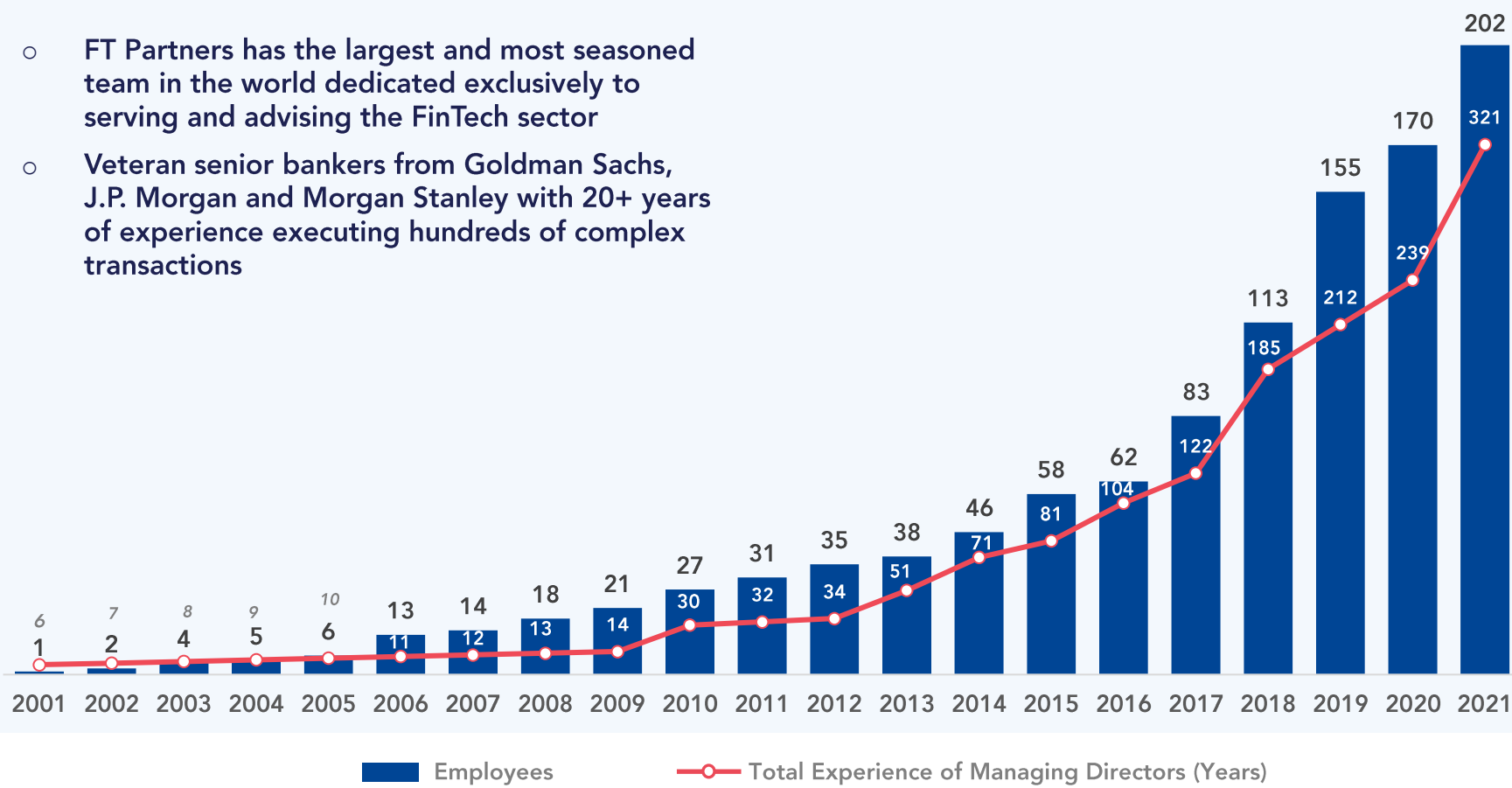
The Information’s “Silicon Valley’s Most Popular Dealmakers”

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

FT Partners – Focused Exclusively on FinTech

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)



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