

March 8, 2022

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 Role as Financial
Advisor to**

Blackstone

on its Proposed Investment in



for total consideration of

£140,000,000

Blackstone £140 million Proposed Investment in Currencies Direct

Blackstone

Overview of Transaction

- On March 8, 2022, Blackstone announced it has agreed to make a £140 million strategic investment in Currencies Direct
- Currencies Direct is a leading global provider of digital foreign exchange and international payment services to private clients and small and medium sized enterprises
- Blackstone will join the Currencies Direct Board of Directors. Palamon and Corsair will retain their majority co-controlling stake in the Company and will partner with Blackstone to accelerate Currencies Direct's organic growth ambitions and target M&A opportunities across B2B, B2B2C and B2C platforms globally

Significance of Transaction

- Through this investment, Blackstone will accelerate Currencies Direct's organic growth ambitions and target M&A opportunities across B2B, B2B2C and B2C platforms globally

FT Partners' Role

- FT Partners served as financial advisor to Blackstone
- FT Partners previously advised [Currencies Direct on its sale to Palamon Capital Partners and Corsair Capital in 2015](#)
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier financial sponsors

Financial Technology Partners LP FTP Securities LLC

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financial advisor to*

Blackstone

on its Proposed Investment in



for total consideration of

£140,000,000

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FT Partners Advises Currencies Direct on its Sale

Blackstone

Overview of Transaction

- On August 11, 2015 Currencies Direct Holdings Ltd ("CDH" or the "Company") announced its sale for \$310+mm to a buyer consortium formed by Corsair Capital and Palamon Capital Partners
 - Prior to the transaction, CDH was owned by the Azibo Group
- Headquartered in London, CDH is a leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients
 - Comprehensive international payment offering is available to clients both online and offline
- Corsair Capital and Palamon Capital Partners are leading, global private equity firms focused on financial services and European growth services, respectively

Significance of Transaction

- Enables CDH to continue to accelerate its growth strategy in the international payments market
- Combined resources and expertise of CDH and the buyer consortium group position the Company extraordinarily well to further its leadership in the marketplace

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencies Direct and its Board
- Developed extensive marketing materials and financial analyses to highlight the unique aspects of the business, and led all aspects of transaction execution
- Transaction highlights FT Partners' continued success advising leading companies and generating highly successful outcomes in the international payments space

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

Palamon
Capital Partners

CORSAIR CAPITAL

for total consideration of

\$ 310,000,000+

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Currencies Direct Overview

Blackstone

Company Overview



CEO:	Keith Hatton
Founded:	1996
Headquarters:	London, UK
Employees	500

- Currencies Direct was the first money transfer provider in Europe, starting in 1996
 - Consists of four independent complementary brands: Currencies Direct, TorFx, Foremost Currency Group and Exchange4Free
- Currencies Direct combines a full-stack, fully-digital product offering for both consumers and businesses with award-winning customer service

Key Stats

£105 mm
LTM revenue⁽²⁾

£43 mm
LTM EBITDA⁽²⁾

+20%
2015-2021 EBITDA
CAGR

Target Segments



- B2C: Focus is on private clients completing overseas FX transactions; most transactions are property or migration related
- B2B2C: Focus on consumer business clients through affiliate channel
- B2B: Focus on SMEs across a range of sectors making international payments, predominantly for export / import purposes

Company Portfolio



Transaction Commentary

Blackstone



Qasim Abbas

Senior Managing Director,
Blackstone

"We are delighted to invest in Currencies Direct, a leader in FX payments with an impressive track record of strong, continuous growth and a cutting-edge, scalable technology platform that can be leveraged to integrate and capitalise on the significant consolidation opportunities in the market. We look forward to working with the Company in partnership with Palamon and Corsair to find attractive M&A targets that can promote the expansion of Currencies Direct's platform and further enhance its solutions for customers."

Blackstone



"We are pleased to welcome Blackstone as a strategic investor alongside our long-term partners Palamon and Corsair. We are confident Blackstone's expansive resources and expertise will help fuel our growth as we build on our significant momentum. Together with Palamon and Corsair, we have built a successful, sustainable, and innovative business with the knowledge, technology, and global footprint required to deliver best-in-class digital FX and international payment services."



Keith Hatton

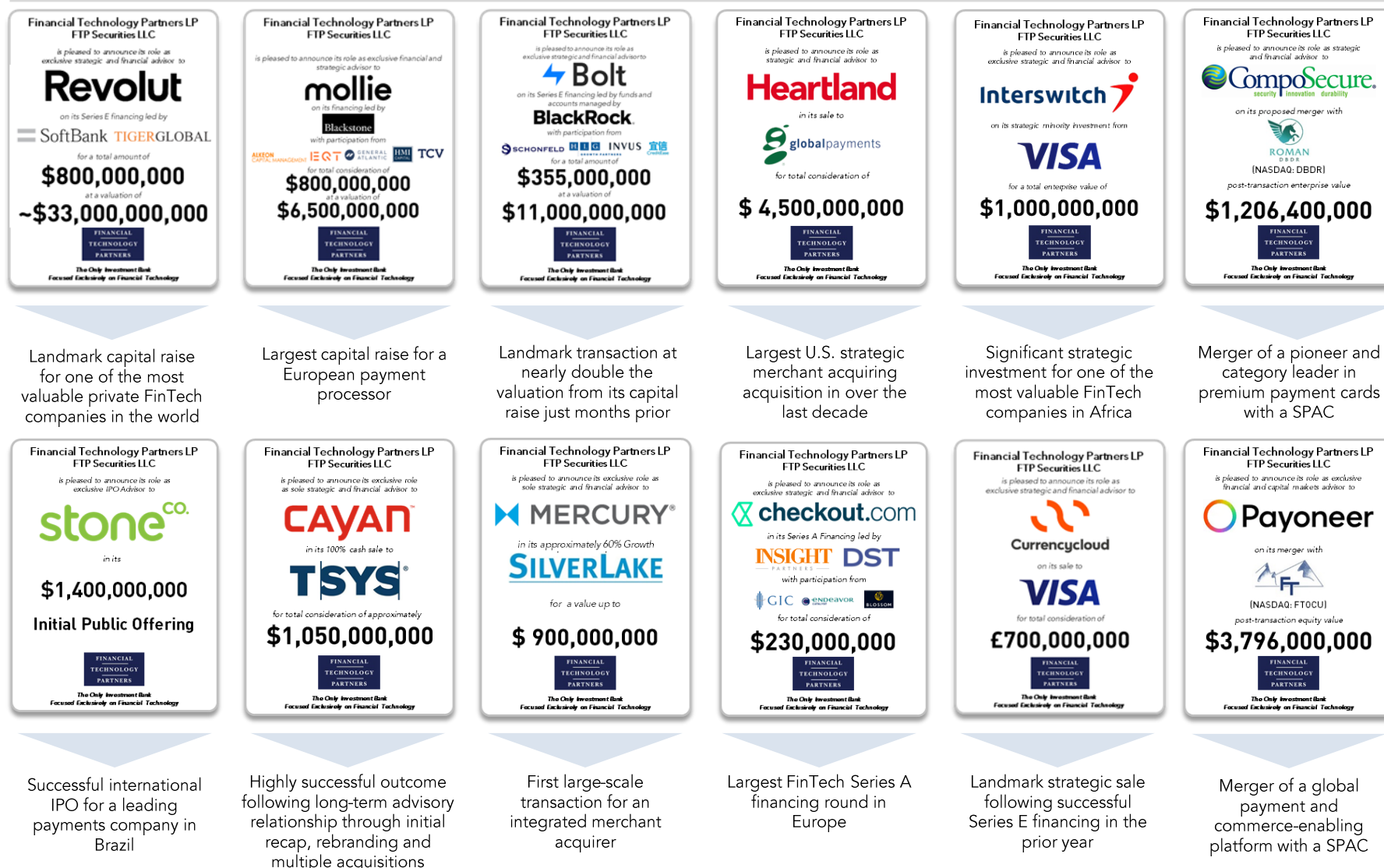
CEO
Currencies Direct

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FT PARTNERS ADVISES

Ground-Breaking Payments Transactions Pioneered by FT Partners

Blackstone



FT Partners Advises Bolt on its \$355 million Financing

Blackstone

Overview of Transaction

- On January 14, 2022, Bolt announced it has raised \$355 million in Series E funding led by funds and accounts managed by BlackRock
 - New investors Schonfeld, Invus Opportunities, H.I.G. Growth, and CE Innovation Capital, in addition to return investors Activant Capital and Moore Strategic Ventures, also participated
- Bolt strengthens retailers' relationships with their customers by unlocking secure, logged-in, lightning-fast checkouts
- The Company's rapidly-growing network of one-click-checkout-ready shoppers visits Bolt merchants as if they are return customers.
- In 2021, Bolt signed several key partnerships including BigCommerce and Adobe Magento; on the international front, the company got a head start in November after securing agreements with both Benefit Cosmetics and PrestaShop
- Bolt also made its first-ever acquisition of Tipser, a Swedish-based technology company enabling direct checkout on any digital surface.

Significance of Transaction

- Including the Series E, Bolt has raised nearly \$1 billion to date and the Company's valuation is nearly double what it was at the Series D
- The oversubscribed financing validates the massive potential of a network that has grown to more than ten million shoppers, with an additional 50 million shoppers queued up to be added based on existing commitments and partnerships
- This capital will enable Bolt to accelerate the pace of its product innovation and continue recruiting top talent

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bolt
 - FT Partners previously advised Bolt on its [~\\$393 million financing](#) in October 2021
- This transaction underscores FT Partners' deep payments and e-commerce domain expertise and successful track record of driving optimal 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 E financing led by funds and
accounts managed by*

BlackRock

with participation from



for a total amount of

\$355,000,000

at a valuation of

\$11,000,000,000

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FT Partners Advises Mollie on its \$800 million Financing

Blackstone

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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

mollie

on its financing led by

Blackstone

with participation from

ALKEON
CAPITAL MANAGEMENT

EQT

GENERAL
ATLANTIC

HMI
CAPITAL

TCV

for total consideration of

\$800,000,000

at a valuation of

\$6,500,000,000

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FT Partners Advises SpotOn on its Series E Financing

Blackstone

Overview of Transaction

- On September 13, 2021, SpotOn announced that it has raised \$300 million in its Series E financing round led by Andreessen Horowitz
 - This round included participation from current investors, including DST Global, 01 Advisors, Dragonair Investment Group, Franklin Templeton, and Mubadala Investment Company, as well as new investors Wellington Management and Coatue Management
 - The round values SpotOn at \$3.15 billion, up from \$1.875 billion in its Series D only four months ago
- SpotOn, founded in 2017 and based in San Francisco, is one of the fastest-growing software and payments companies with comprehensive solutions for restaurants and retail businesses
- Known for its rapid innovation and customer service, SpotOn offers an end-to-end, integrated platform, acting as the foundation of its clients' operations

Significance of Transaction

- SpotOn plans to use the funding to acquire Appetize, a leading digital and mobile commerce platform for enterprise businesses such as sports and entertainment venues, theme parks, campuses, and more
 - The acquisition leverages SpotOn's SMB expertise and Appetize's enterprise acumen to focus on a broader market that is beneficial for all clients
 - Appetize enhances SpotOn's ability to address the middle market through the combination of SpotOn's superb field sales coverage across the country and Appetize's enterprise product platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SpotOn
 - FT Partners previously advised SpotOn on its [\\$150 million Series D financing](#) in May 2021
- This transaction highlights FT Partners' deep domain expertise across Payments and software businesses, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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*is pleased to announce its role as exclusive
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on its Series E financing led by

**andreessen.
horowitz**

for a total amount of

\$300,000,000

at a valuation of

\$3,150,000,000

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FT Partners Advises CloudWalk on its \$150 million Series C Financing

Blackstone

Overview of Transaction

- On November 17, 2021, CloudWalk announced that it had raised \$150 million of capital in its Series C financing
- The investment was led by existing investor Coatue Management with participation from DST Global, A-Star, The Hive Brazil, Plug and Play Ventures, Valor Capital Group, angel investor Gokul Rajaram and American football players Larry Fitzgerald and Kelvin Beachum
- Headquartered in São Paulo, Brazil, CloudWalk is a global payments company born with the mission to revolutionize the payment ecosystem for small and medium business merchants and their customers through the most innovative technologies such as artificial intelligence and blockchain
- CloudWalk provides merchant acquiring services, data processing services, and sells Point-of-Sale solutions to the Company's ~150,000 active merchants located in 4,300+ cities and towns across the country

Significance of Transaction

- The funds raised in the Series C will be used to further accelerate CloudWalk's growth by fueling ongoing innovation of its existing product portfolio, development of new cutting-edge solutions – including improvements to leverage the blockchain – and hiring best-in-class global technology talent

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to CloudWalk
 - FT Partners previously advised CloudWalk on its \$190 million [Series B financing](#) in May 2021
- This transaction highlights FT Partners' deep domain expertise in the Payments sector, as well as its successful track record generating highly favorable outcomes for high-growth, Brazilian FinTech companies

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*is pleased to announce its role as
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cloudwalk

on its Series C financing led by

COATUE

for a total consideration of

\$150,000,000

at a valuation of

~\$2,150,000,000

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FT Partners Advises CompoSecure on its Merger with Roman DBDR

Blackstone

Overview of Transaction

- On April 19, 2021, CompoSecure, L.L.C. ("CompoSecure"), and Roman DBDR Tech Acquisition Corp. (NASDAQ: DBDR) ("Roman DBDR"), a special purpose acquisition company, announced they had entered a definitive merger agreement
 - The transaction reflects a post-transaction enterprise value for the combined Company of ~\$1.2 billion
 - The transaction included \$175 million in private placement financing⁽¹⁾ led by funds and accounts managed by BlackRock and Highbridge Capital Management, among others
- On December 23, 2021, Roman DBDR shareholders voted to approve the transaction, and on December 28, 2021, CompoSecure's stock began trading on Nasdaq under the symbol "CMPO"

Significance of Transaction

- CompoSecure is a world-class platform for next generation payment technology, security, and cryptocurrency solutions
 - CompoSecure provides some of the world's largest financial institutions with innovative products that elevate their customers' experiences
- CompoSecure has a rare blend of technologies, expertise and team, that when combined with Roman DBDR's Silicon Valley entrepreneurship, create a springboard to launch CompoSecure into the Digital Asset revolution and become a premier platform in the massive and rapidly expanding cryptocurrency and broader Digital Asset markets

FT Partners' Role

- Financial Technology Partners and FTP Securities ("FT Partners") served as strategic and financial advisor to CompoSecure
- 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 including [Porch](#), [Open Lending](#), [REPAY](#), [Payoneer](#) and [Forge](#)

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



on its merger with



(NASDAQ: DBDR)

post-transaction enterprise value

\$1,206,400,000

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FT Partners Advises Currencycloud on its Sale to Visa

Blackstone

Overview of Transaction

- On July 22, 2021, Visa announced it has signed a definitive agreement to acquire Currencycloud for £700 million (~\$1 billion), inclusive of cash and retention incentives
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own “platform” by offering different APIs across five modules– collect, convert, manage, pay, and Currencycloud spark
- Currencycloud is headquartered in London with offices in New York, Amsterdam, Cardiff & Singapore. Since 2012, the company has processed more than \$100 billion to over 180 countries

Significance of Transaction

- Currencycloud will strengthen Visa’s existing foreign exchange capabilities by extending them to better serve financial institutions, FinTechs and partners while enabling new use cases and payment flows
- Currencycloud will accelerate the time-to-market and improve payment transparency for clients looking to offer flexible, digital-first, international payment services that provide better visibility and control to consumers and businesses around the world
- The addition of Currencycloud’s capabilities to Visa’s network will widen access to innovative international payment products that help businesses meet their cross-border needs

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- FT Partners previously advised Currencycloud on its \$80 million [Series E financing](#) in 2020
- This transaction underscores FT Partners’ deep domain expertise and unrivaled track record in the FX / Cross Border Payments space

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Currencycloud

on its sale to

VISA

for total consideration of

~\$1,000,000,000



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FT Partners Advises BillingTree on its \$503 million Sale to REPAY

Blackstone

Overview of Transaction

- On May 10, 2021, Repay Holdings Corporation (NASDAQ: RPAY) ("REPAY"), a leading provider of vertically-integrated payment solutions, announced it has signed a definitive agreement to acquire BillingTree for approximately \$503 million
 - The acquisition will be financed with approximately \$275 million in cash from REPAY's balance sheet and \$228 million in newly issued shares of REPAY Class A common stock
 - The transaction is subject to certain customary closing conditions and is expected to close by the end of the second quarter of 2021
- BillingTree, founded in 2003 and headquartered in Scottsdale, AZ, is a leading provider of omni-channel payment solutions that help organizations get paid faster and more efficiently

Significance of Transaction

- The acquisition brings together two leading providers of integrated payment solutions, further expanding REPAY's position in Healthcare, Credit Unions, Accounts Receivable Management (ARM) and Energy
- The addition of BillingTree's 1,650+ clients and over 50 ISV Partners enhances REPAY's scale and client diversification
- BillingTree's existing Healthcare, Credit Union, ARM, and Energy verticals provide access to an estimated annual payment volume opportunity of over \$700 billion
- The scale, capabilities, and infrastructure of the combined platform presents significant opportunities for cost savings and increased efficiencies

FT Partners' Role

- Financial Technology Partners and FTP Securities ("FT Partners") served as strategic and financial advisor to BillingTree
- This transaction underscores FT Partners' deep domain expertise in Payments, as well as our successful track record in generating highly favorable, category-defining outcomes for our clients

Financial Technology Partners LP FTP Securities LLC

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


BillingTree

on its sale to

REPAY

Realtime Electronic Payments

for total consideration of

\$503,000,000

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Payrix's Sale to FIS

Blackstone

Overview of Transaction

- On February 14, 2022, FIS (NYSE: FIS) announced it has agreed to acquire Payrix from an investor group led by Blue Star Innovation Partners and Providence Strategic Growth
- Founded in 2015, Payrix is an innovative FinTech company that specializes in servicing software as a service (SaaS) companies who want to embed payments into their offerings and enhance the payments experience
 - The Company provides the tools to create a seamless, embedded user experience and offers clients the choice of payment facilitation-as-a-service (PFaaS) or a full payment infrastructure (payment IaaS) product based on business appetite
- FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally

Significance of Transaction

- The acquisition allows FIS to enhance embedded payments and finance experiences for small- and medium- sized businesses (SMBs) in any industry, accelerating the Company's fast-growing e-commerce business
- FIS will further capitalize on the fast-growing demand for embedded finance capabilities by combining Payrix's industry-leading automated underwriting and onboarding capabilities with Worldpay

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Payrix
- This transaction underscores FT Partners' deep payments domain expertise and successful track record of generating favorable outcomes for leading FinTech companies globally

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

[] Payrix

on its sale to

FIS

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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
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

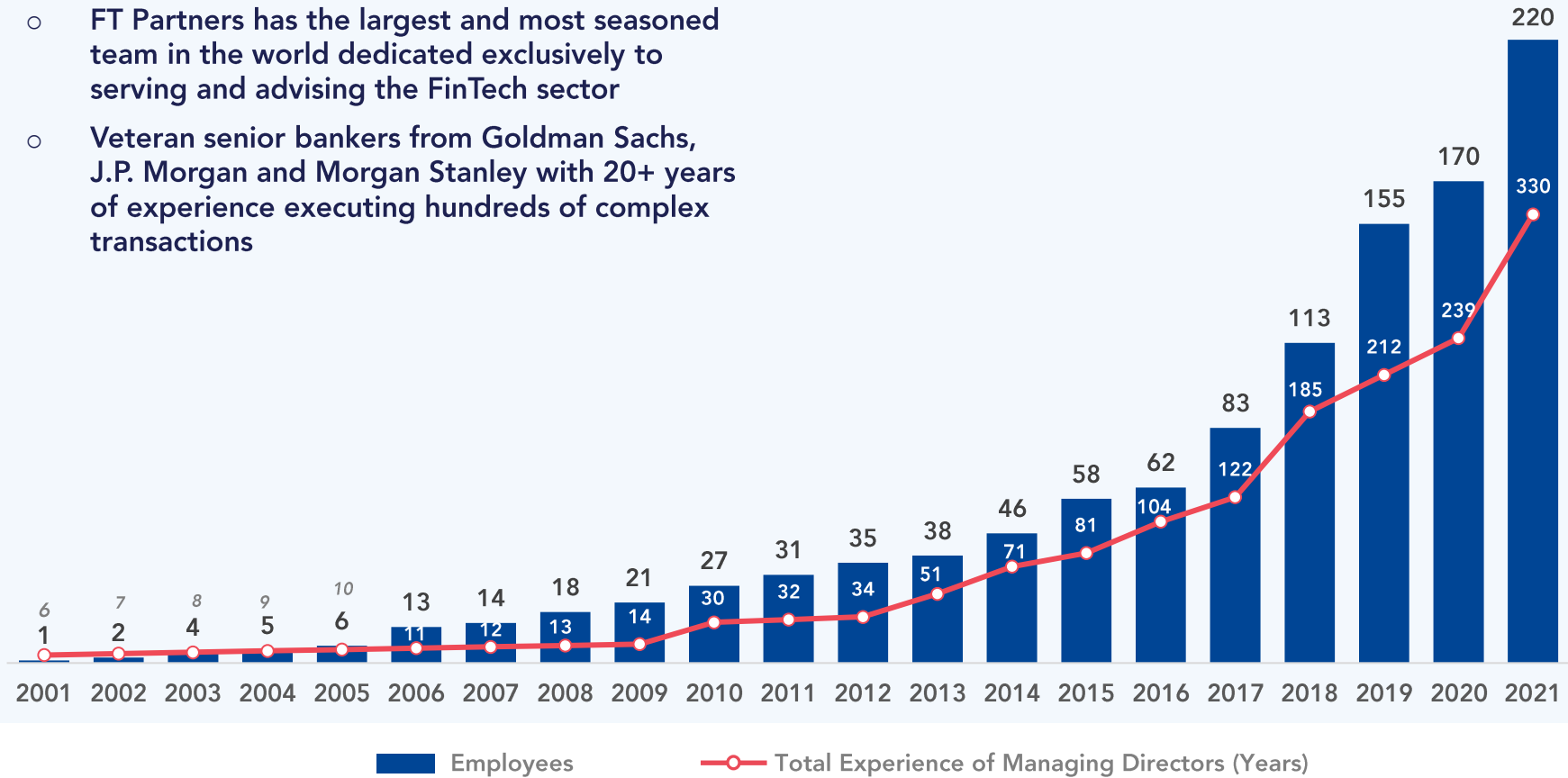
FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



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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