

March 25, 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  
Role as Exclusive Strategic and Financial  
Advisor to



on its extension growth financing by

J.P. Morgan



ELDRIDGE

for a total amount of

**\$90,000,000**

increasing the total round to

**\$270,000,000**

## PPRO's \$270 million Growth Financing



### Overview of Transaction

- On March 25, 2021, PPRO announced new investment of \$90 million from JPMorgan Chase & Co. and Eldridge Industries
- The latest financing follows \$180 million in financing, announced January 19, 2021, from global investors including Eurazeo Growth, Sprints, Wellington and one of the world's largest asset managers, bringing the round to a total of \$270 million
- PPRO is the most trusted infrastructure provider in the cross-border payments space, powering international growth for payment service providers and platforms such as Citi, Elavon, Mastercard PGS, Mollie, PayPal, Worldpay and others
  - PPRO's local payments platform and expert services help its customers get the industry's best conversion rates in markets around the world by allowing online shoppers to pay with their preferred payment method
  - PPRO doubled its year-on-year transaction volumes in Q4 2020 and expanded its global team by 60% in the last twelve months
- JPMorgan relies on PPRO's infrastructure to accept payments from consumers all over the world; beyond offering access to a comprehensive payments portfolio, PPRO's technology and value-added services help it deliver the industry's best conversion rates to its global customers

### Significance of Transaction

- JP Morgan's significant investment is a testament to the unique value of PPRO's offering and validates PPRO's reputation as the most trusted provider of local payments infrastructure
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$180 million financing](#) in 2021, [\\$50 million financing](#) in 2020, [\\$50 million financing](#) in 2018, and its [acquisition of allpago](#) in 2019
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

### Financial Technology Partners LP FTP Securities LLC

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



*on its extension growth financing by*

## J.P. Morgan



ELDRIDGE

*for a total amount of*

# \$90,000,000



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

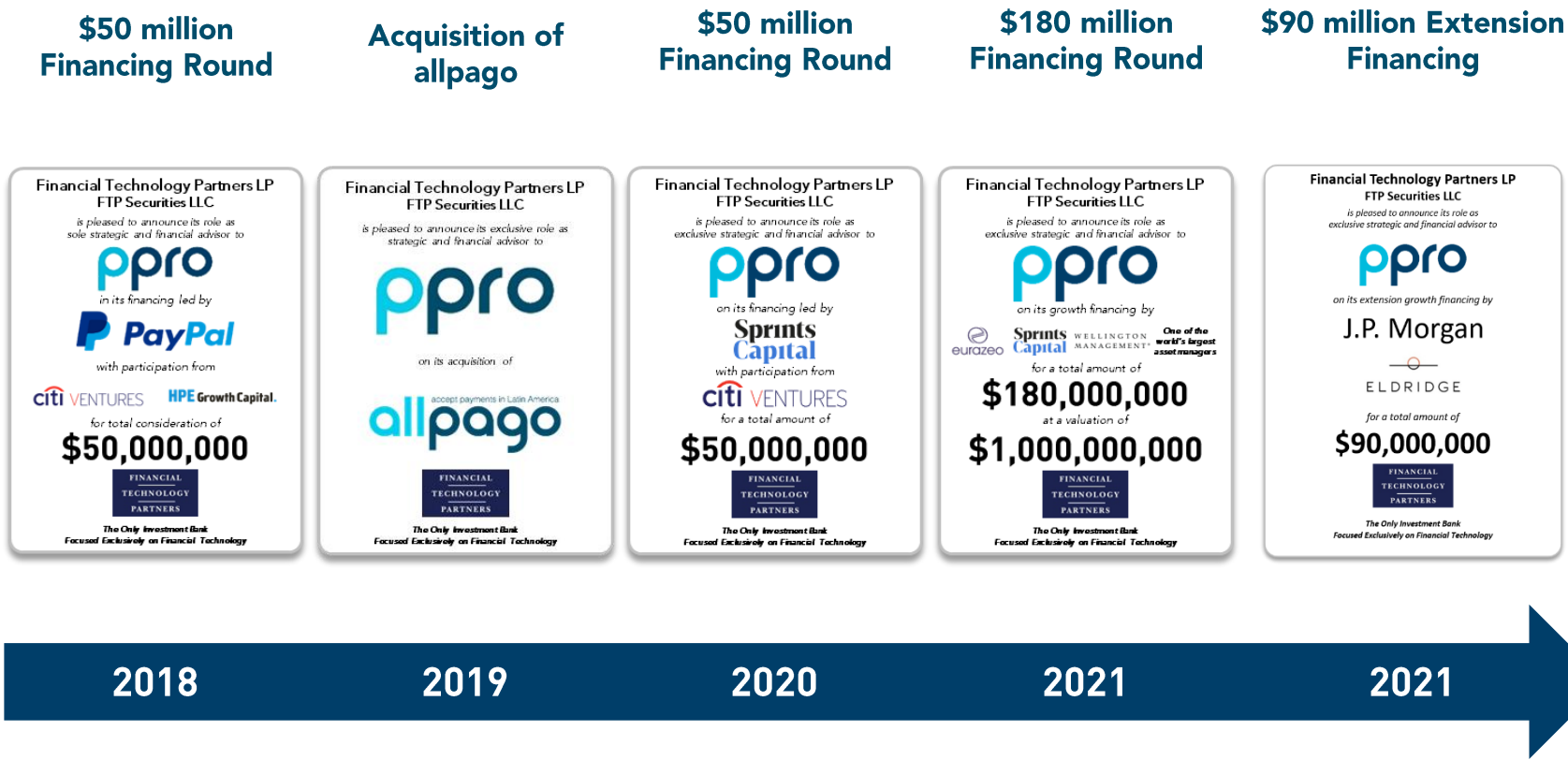
# FT Partners Advises PPRO on its Financing

FT PARTNERS ADVISES

## FT Partners: Exclusive Advisor Supporting PPRO's Growth Story



*FT Partners' long-term client relationship with PPRO began in 2018 and FT Partners has now advised on 4 significant capital raises along with a strategic acquisition*



# FT Partners Advises PPRO on its Financing

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## Transaction Commentary



**Simon Black**

CEO,  
PPRO

*"I'm delighted to welcome JPMorgan Chase and Eldridge to our world-class group of investors as we continue to strengthen and expand our local and alternative payment capabilities"*



**J.P. Morgan**

*"Alternative payments adoption is increasing rapidly across the globe. We are proud to become a strategic investor in PPRO as they work on their next phase of growth"*



**Sanjay Saraf**

Managing Director,  
Global Head Integrated  
Payments Group

# FT Partners Advises PPRO on its Financing

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## PPRO Overview

<b>CEO:</b>	Simon Black
<b>Headquarters:</b>	London, UK
<b>Founded:</b>	2006
<b>Employees:</b>	300+

- PPRO is the world's leading local payments platform-as-a-service, removing the complexity of domestic and cross-border payments for top-tier financial institutions, payment service providers, and their merchants
- PPRO provides partners with the ability to accept locally preferred payment methods like e-wallets, bank transfers, cash, and local cards in more than 175 e-commerce markets across the globe

### Market Coverage & LPMs



#### Regional offices:

- |          |              |               |                 |             |
|----------|--------------|---------------|-----------------|-------------|
| • London | • Cologne    | • São Paulo   | • Atlanta       | • Singapore |
| • Munich | • Luxembourg | • Mexico City | • San Francisco |             |
| • Berlin |              | • Bogotá      |                 |             |

#### LPM portfolio (selected):



### Capabilities

#### Acquiring

- Broad range of LPMs
- Variety of channels
- Single contract with PSP covering all products
- Direct acquiring status with multiple LPMs

#### Processing & refund

- Backwards compatible API
- Highly available distributed platform
- Customised configurations by scheme
- Unified LPM transaction and refund

#### Collection

- Full cash management
- Managed FX conversion
- No local presence required by PSPs
- All funds collected on PPRO bank accounts

#### Reconciliation & settlement

- Choice of daily, weekly or monthly
- Defined fund status for every transaction
- Single worldwide settlement
- Multi-language support

#### Reporting

All data is unified into one single process, one interface and one reporting set

### Selected Clients



# FT Partners Advises PPRO on its Financing

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## PPRO Management Overview

### Simon Black

Chief Executive Officer



Previously:  
sagepay  
5+ years at PPRO

### Stefan Merz

Chief Operating Officer



Previously:  
Diebold  
Nixdorf

### Christine von der Hardt

Chief People Officer



Previously:  
BAIN & COMPANY  
Microsoft SIEMENS

### Robert Schwegler

Chief Technology Officer



Previously:  
T... bwin

### Götz Möller

Chief Financial Officer



Previously:  
BS/PAYONE  
equensWorldline

### Philipp Bock

Chief Customer Success Officer



Previously:  
alipago  
Founder and former  
CEO

### Jack Ehlers

Chief Product Officer



Previously:  
支付宝  
ALIPAY  
PayPal

### Javier Vallaure de la Paz

General Manager LatAm



Previously:  
alipago  
Former COO



# FT Partners Advises PPRO on its Financing

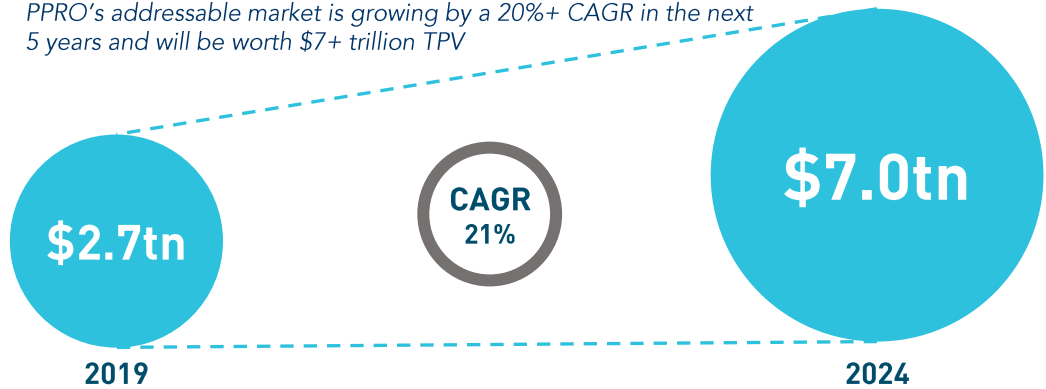
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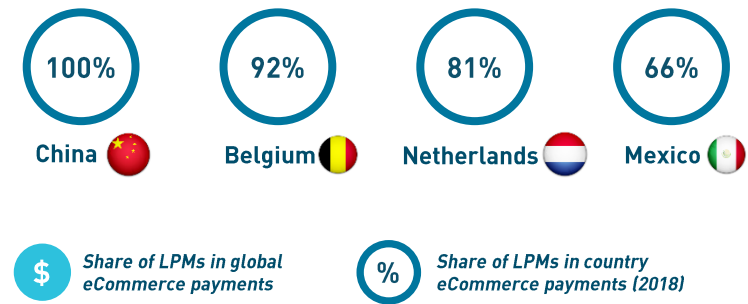
## Global eCommerce is Dominated by Local Payment Methods (LPMs)

### The LPM Market is not only large but growing strongly

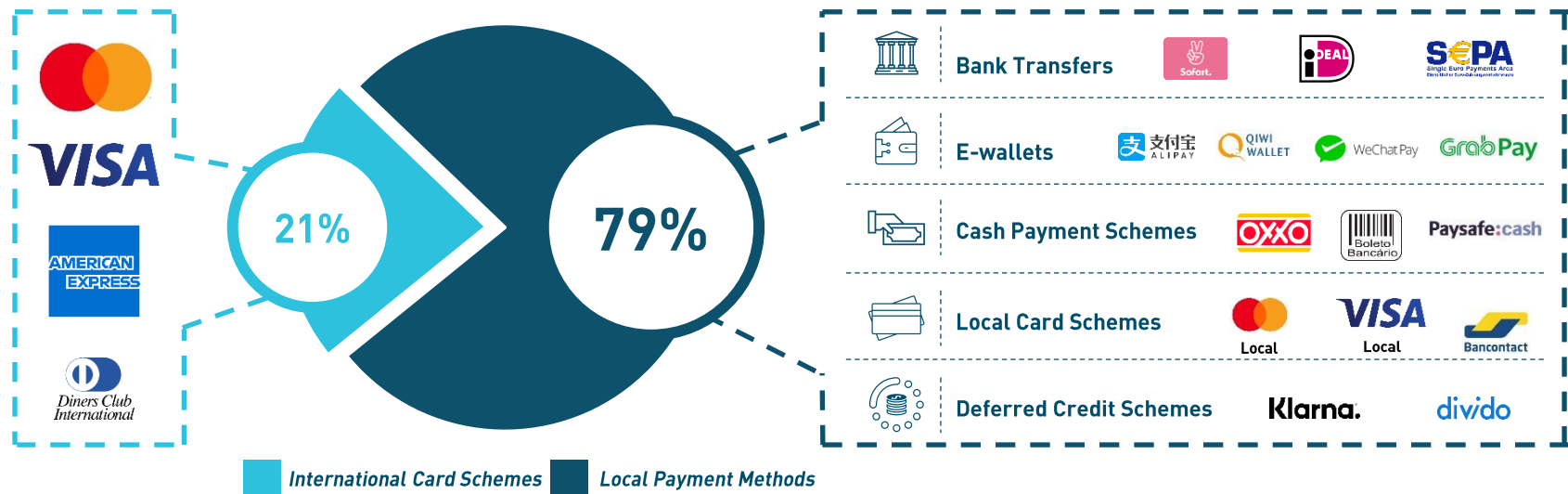
PPRO's addressable market is growing by a 20%+ CAGR in the next 5 years and will be worth \$7+ trillion TPV



### LPMs are dominant in major economies



### Today, 79% of ecommerce payments is with LPMs



Note: Market share based on eCommerce payments in 2019  
Source: Shopify - The Global eCommerce Playbook (2019), Company information and estimates

# FT Partners Advises PPRO on its Financing

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PPRO: The World’s Leading Local Payments Platform-as-a-Service





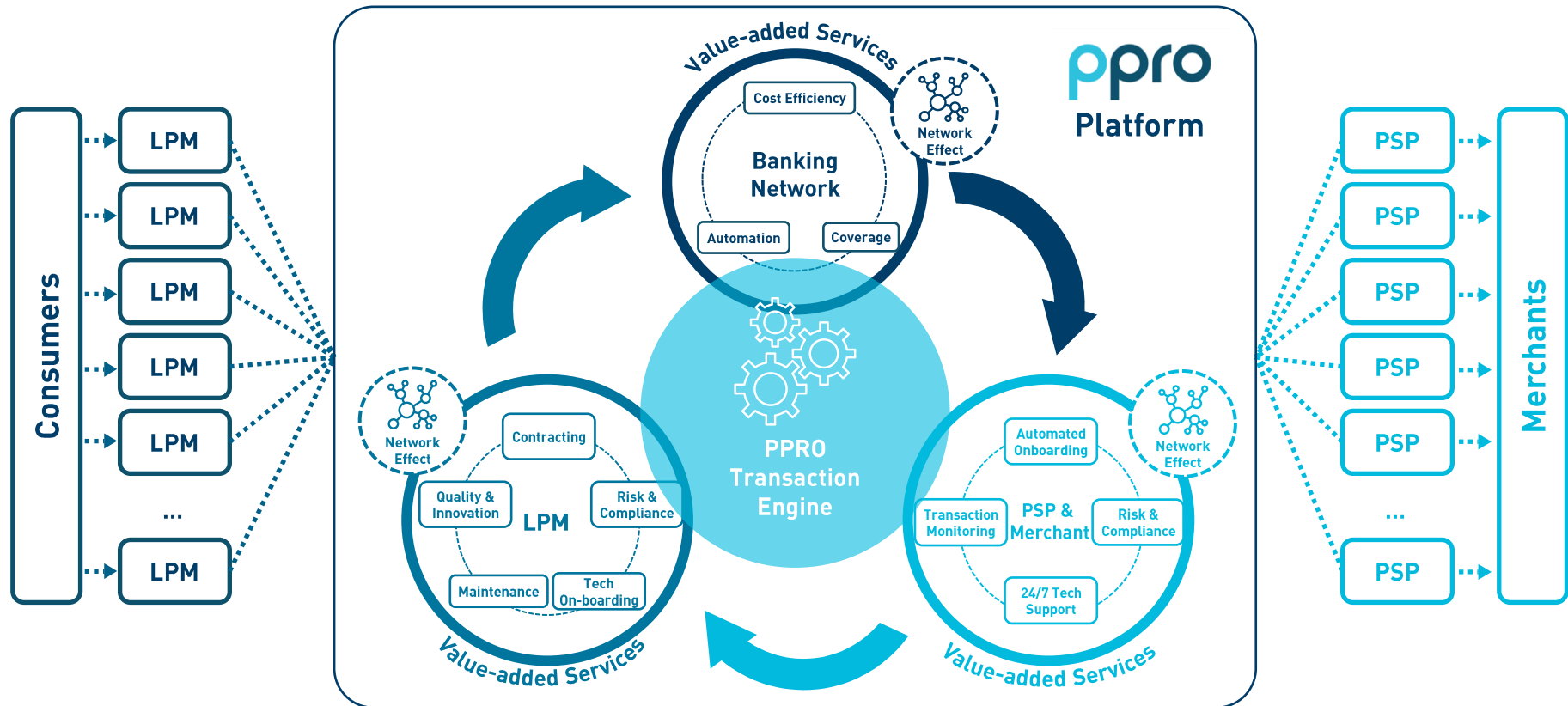
# FT Partners Advises PPRO on its Financing

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## PPRO: A New Global Payments Network



*PPRO's global payments network encompasses LPMs, PSPs, merchants, and consumers operating in 175 e-commerce markets globally*



# FT Partners – Focused Exclusively on FinTech

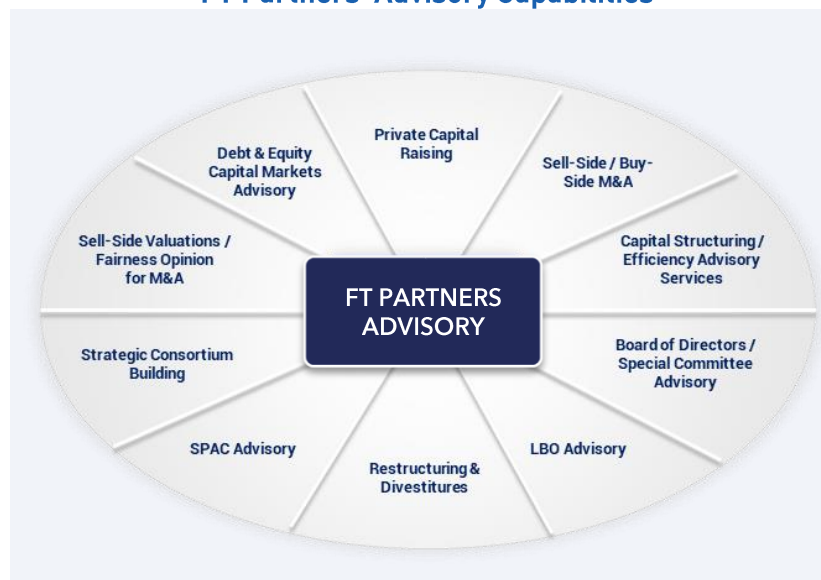
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## Overview of FT Partners

- 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 19 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

A collage of various research reports and infographics. Visible titles include "Beyond the Credit Score: What's Next in Consumer Credit Management", "WealthTech: A Digital Wealth Management", "Brazil's Emerging FinTech Ecosystem", and "FinTech M&A / Financing Transaction Profiles". A central dark blue box with white text reads "FINTECH RESEARCH & INSIGHTS".

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



**The Information**

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



**Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"**



**THE M&A ADVISOR**

**Numerous Awards for Transaction Excellence including "Deal of the Decade"**

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## Significant Experience Advising Large Financing Rounds and “Unicorns”



FT Partners has a history of advising on some of the largest financing transactions in the FinTech space in EMEA, and representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised (\$)	Selected Prominent Investors in FT Partners Led Rounds
Ebury	~\$500,000,000	VISA PayPal Santander
ppro	~370,000,000 <sup>(1)</sup>	citi VENTURES G/ SAPPHIRE VENTURES
OakNorth	270,000,000	HPE   GROWTH ELDRIDGE BNP PARIBAS
checkout.com	230,000,000	J.P.Morgan Accel INSIGHT PARTNERS TIGERGLOBAL
MAMBU	135,000,000 <sup>(2)</sup>	anthemis TCV DST eurazeo
moneyfarm	104,000,000 <sup>(1)</sup>	Bessemer Venture Partners Sprints Capital ACCOMPLICE IFC
fawry	100,000,000	WELLINGTON MANAGEMENT® Allianz IFC Runa Capital
Currencycloud	80,000,000	actis ACTION GIC ARENA
GOCARDLESS	75,500,000	endeavor CATALYST NOTION ADAMS STREET PARTNERS
Interswitch	na <sup>(3)</sup>	SCB SBI Investment Posteitaliane BLOSSOM

(1) Total includes multiple financing rounds

(2) Primary amount

(3) Raised financing at a \$1 billion valuation

# FT Partners – Focused Exclusively on FinTech

## Strong Presence Across EMEA

FT PARTNERS ADVISES



## FT Partners has advised on a number of landmark transactions across EMEA

<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ppro</b></p> <p>on its extension growth financing by</p> <p><b>J.P. Morgan</b></p> <p><b>ELDRIDGE</b></p> <p>for a total amount of</p> <p><b>\$90,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ppro</b></p> <p>on its growth financing by</p> <p><b>Sprints Capital</b></p> <p>One of the world's largest asset managers</p> <p>for a total amount of</p> <p><b>\$180,000,000+</b></p> <p>as a valuation of</p> <p><b>\$1,000,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>MAMBU</b></p> <p>on its Series D financing led by</p> <p><b>TCV</b></p> <p>with participation from new investors</p> <p><b>ARENA TIGERGLOBAL</b></p> <p>for a total amount of</p> <p><b>\$135,000,000</b></p> <p>as a valuation of</p> <p><b>~\$2,000,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>smart2pay</b></p> <p>on its sale to</p> <p><b>nuvei</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>OakNorth</b></p> <p>and to</p> <p><b>Indiabulls</b></p> <p>on the sale of a minority stake for</p> <p><b>\$270,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>GPS</b></p> <p>global processing services</p> <p>on its strategic financing from</p> <p><b>VISA</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ppro</b></p> <p>on its financing led by</p> <p><b>Sprints Capital</b></p> <p>with participation from</p> <p><b>Citi Ventures HPE</b></p> <p>for a total amount of</p> <p><b>\$50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Currencycloud</b></p> <p>on its Series E Financing with new investors including</p> <p><b>VISA IFC SCB</b></p> <p>for a total amount of</p> <p><b>\$80,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Interswitch</b></p> <p>on its strategic minority investment from</p> <p><b>VISA</b></p> <p>for a total enterprise value of</p> <p><b>\$1,000,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Ebury</b></p> <p>on its majority investment from</p> <p><b>Santander</b></p> <p>representing a 50.1% stake for total consideration of</p> <p><b>£350,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive IPO Advisor to</p> <p><b>Fawry</b></p> <p>on its</p> <p><b>~\$100,000,000</b></p> <p>Initial Public Offering</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>payworks</b></p> <p>on its sale to</p> <p><b>VISA</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>moneyfarm</b></p> <p>on its Series C financing led by</p> <p><b>Posteitaliane</b></p> <p>with participation from</p> <p><b>Allianz</b></p> <p>for total consideration of</p> <p><b>£36,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>iyzico</b></p> <p>in its sale</p> <p><b>PayU</b></p> <p>for total consideration of</p> <p><b>\$165,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>checkout.com</b></p> <p>in its Series A Financing led by</p> <p><b>INSIGHT DST</b></p> <p>with participation from</p> <p><b>CIC</b></p> <p>for total consideration of</p> <p><b>\$230,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>SIGNICAT</b></p> <p>on its sale to</p> <p><b>NORDIC CAPITAL</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>GOCARDLESS</b></p> <p>in its Series E Financing led by</p> <p><b>ADAMS STREET PARTNERS</b></p> <p><b>G/</b></p> <p>for total consideration of</p> <p><b>\$75,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>nutmeg</b></p> <p>in its Series E Financing from</p> <p><b>Goldman Sachs</b></p> <p><b>CONVOY</b></p> <p>for total consideration of</p> <p><b>£45,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>ppro</b></p> <p>in its financing led by</p> <p><b>PayPal</b></p> <p>with participation from</p> <p><b>Citi Ventures HPE growth Capital</b></p> <p>for total consideration of</p> <p><b>\$50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>GPS</b></p> <p>global processing services</p> <p>in its minority financing by</p> <p><b>Dunedin</b></p> <p>for total consideration of</p> <p><b>£ 44,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>VITRUVIAN</b></p> <p>Partnerships in its minority investment in</p> <p><b>DEPOSIT SOLUTIONS</b></p> <p>with participation from</p> <p><b>new and existing investors</b></p> <p>for total consideration of</p> <p><b>\$100,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>moneyfarm</b></p> <p>in its Series B Financing from</p> <p><b>Allianz</b></p> <p>for approximately</p> <p><b>£40,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>payworks</b></p> <p>in its Series B Financing with participation from</p> <p><b>COMMERZ VENTURES</b></p> <p><b>VISA</b></p> <p>for total consideration of</p> <p><b>\$14,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p><b>Financial Technology Partners LP</b> FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Currencies Direct</b></p> <p>in its sale to</p> <p><b>Palamon</b></p> <p><b>COBENAL CAPITAL</b></p> <p>for total consideration of</p> <p><b>\$ 310,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Valued >\$1bn

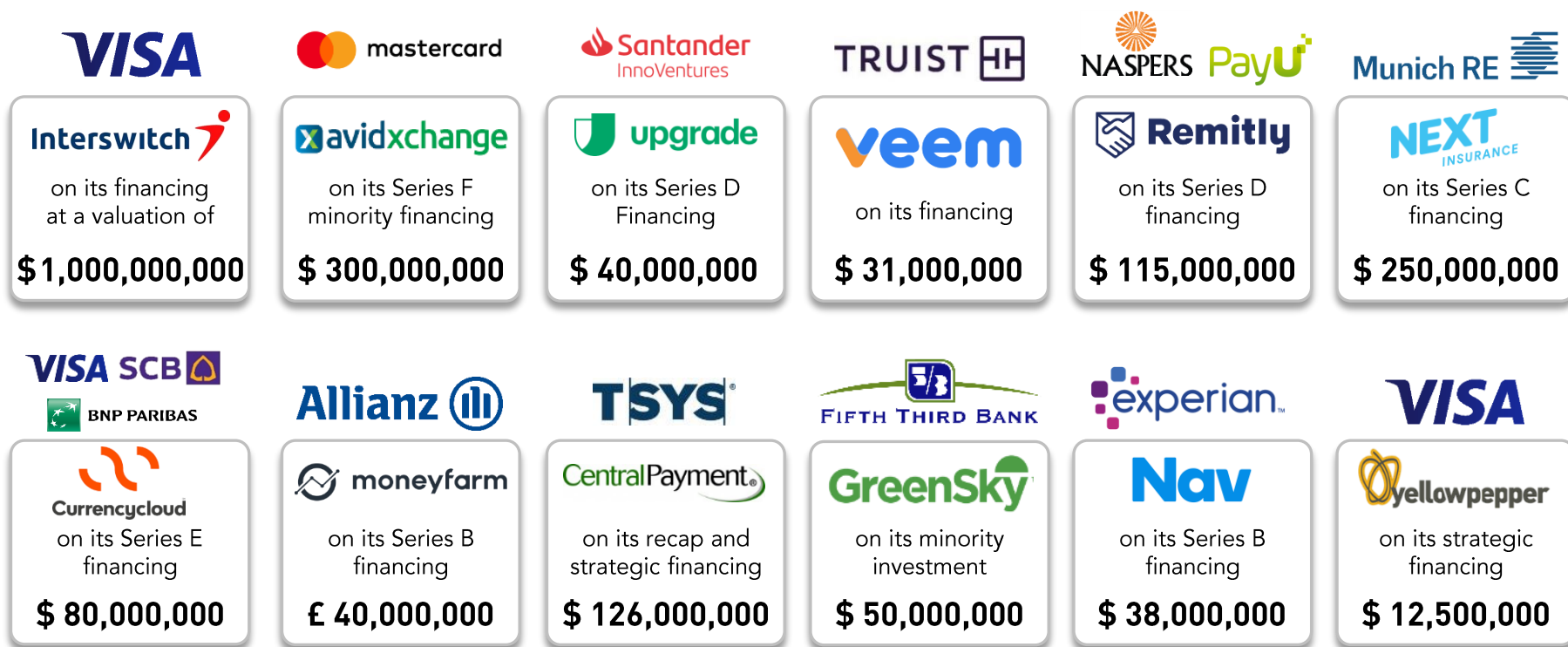
# FT Partners – Focused Exclusively on FinTech

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## FT Partners' Financings with Strategic Involvement



*FT Partners has been highly successful in bringing our clients together with strategic investors*



Strategic investor shown on top; includes deals with strategic lead or follow-on participation

# FT Partners – Focused Exclusively on FinTech

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## FT Partners' Repeat Clients are Everywhere – Selected Examples Below



FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions

Financial Technology Partners LP  
FTP Securities LLC

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

**CAYAN**

in its Significant Growth Recapitalization by



for a total valuation of approximately

**\$ 100,000,000+**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**square  
trade**

in its recapitalization by



of approximately

**\$ 238,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**nm:**

in its growth investment by



for a total valuation of nearly

**\$ 200,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**cardconnect.**

in its sale to

**FinTech Acquisition Corp**  
(NASDAQ: FNTC)

for total consideration of

**\$ 438,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**MERCURY<sup>®</sup>**

in its approximately 60% Growth  
Investment by

**SILVERLAKE**

for a value up to

**\$ 900,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**avidxchange**

in its growth equity investment  
for

**\$ 10,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**CAYAN**

in its sale to

**TSYS<sup>®</sup>**

for total consideration of approximately

**\$1,050,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**square  
trade**

in its sale to

**Allstate.**

for total consideration of

**\$ 1,400,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**nm:**

in its majority investment from

**FP**  
FRANCISCO  
PARTNERS



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**cardconnect.**

in its sale to

**First Data.**

for total consideration of approximately

**\$ 750,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**MERCURY<sup>®</sup>**

in its cash sale to

**vantiv.**

for total consideration of

**\$ 1,650,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**avidxchange**

on its growth financing  
with new investors

NEUBERGER BERMAN LONE PINE CAPITAL  
**SCHONFELD**

for a total amount of

**\$388,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

## Leading Advisor in the Cross-Border Payments Industry



<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>on its growth financing led by</p> <p>for a total amount of</p> <p><b>\$85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Largest independent digital money transmitter in the U.S.</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>in its sale to</p> <p>a portfolio company of</p> <p>for total consideration of approximately</p> <p><b>\$ 250,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Leading provider of international payment processing and multi-currency processing services</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>on its majority investment from</p> <p>representing a 50.1% stake for total consideration of</p> <p><b>£350,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Full suite of foreign exchange and international payments services to SMEs, mid-sized corporations and financial institutions</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>in its sale to</p> <p>for total cash consideration of approximately</p> <p><b>\$ 370,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Leading independent provider of robust, multi-channel, international B2B payment solutions</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>in its sale to</p> <p>for total consideration of</p> <p><b>C \$ 900,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Leading provider of integrated, B2B cross-border payment services</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>in its sale to</p> <p>CORSAIR CAPITAL</p> <p>for total consideration of</p> <p><b>\$ 310,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients</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>on its Series E Financing with new investors including</p> <p>for a total amount of</p> <p><b>\$80,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay</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>in its sale of</p> <p>to</p> <p>for total consideration of</p> <p><b>A\$ 65,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Leading provider of electronic payment transaction processing services, including DCC, MCP and payment card acceptance</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>on its minority investment in</p> <p>for total consideration of</p> <p><b>€ 21,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Ireland-based cross-border payments platform</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>on its Series E equity financing led by</p> <p>as part of a total financing consideration of</p> <p><b>\$ 220,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> <p>Largest independent digital money transmitter in the U.S.</p>



## FT Partners Advises Interswitch on its Strategic Minority Investment by Visa



### Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

### Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

### Financial Technology Partners LP FTP Securities LLC

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

**Interswitch** 

*on its strategic minority investment from*

**VISA**

*for a total enterprise value of*

**\$1,000,000,000**



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## FT Partners Advises Ebury on its £350 million Majority Investment



### Overview of Transaction

- On November 4, 2019, Santander announced it has invested £350 million in Ebury for a 50.1% stake
- Headquartered in London, UK, Ebury delivers a full suite of foreign exchange and international payments services to SMEs, mid-sized corporations and financial institutions
  - Ebury employs a data driven, digital model and provides a unique distribution platform to its 43,000 clients globally
  - Ebury processed approximately £17 billion in payments in 2018 and employs 900 individuals across its 22 offices in 19 countries

### Significance of Transaction

- Santander's acquisition of a majority stake in Ebury represents the largest acquisition of a FinTech company in EMEA by a bank ever and one of the top 5 VC-backed FinTech M&A exits ever in EMEA
- Combining Ebury's global transaction capabilities with Santander's international footprint and full suite of banking products will accelerate growth for both
- The partnership will strengthen Santander's position as the premier bank for SMEs trading internationally and accelerates its digital strategy of growth through new ventures
- The transaction will enhance Ebury's growth through multiple avenues including expansion in new markets in Latin America and Asia, and leveraging Santander's brand reputation to capture new clients globally

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Ebury
- This transaction underscores FT Partners' deep domain expertise and successful track record in the Cross-Border Payments space

### Financial Technology Partners LP FTP Securities LLC

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

# Ebury

*on its majority investment from*



*representing a 50.1% stake for  
total consideration of*

# £350,000,000



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## FT Partners Advises Checkout.com on its \$230 million Series A Financing



### Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised \$230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its foundation in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
  - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
  - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
  - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

### Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Checkout.com
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the best investors for our clients worldwide

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series A Financing led by*



*with participation from*



*for total consideration of*

# \$230,000,000



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## FT Partners Advises Mambu on its \$135 million Series D Financing



### Overview of Transaction

- On January 7, 2021, Mambu announced it has raised \$135 million of new capital in its Series D financing at a valuation of ~\$2 billion. The investment is led by TCV with participation from existing investors, including Acton Capital Partners, Bessemer Venture Partners, Runa Capital, as well as new investors Arena Holding and Tiger Global
- Mambu is a SaaS cloud banking platform empowering its customers to easily and flexibly build and expand their banking products. Mambu is the originator of the composable banking approach, which prioritizes rapid, flexible assembly of independent, best-for-purpose systems
- Since launching in May 2011, Mambu has grown its client portfolio to more than 160 banks, FinTech providers, and corporates across more than 50 countries

### Significance of Transaction

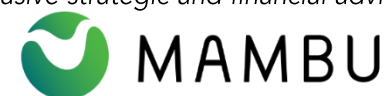
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which it already operates and continuing to expand both the breadth and depth of its platform

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Mambu
- This transaction highlights FT Partners' deep domain expertise in a broad range of Banking Tech companies, as well as its 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 Series D financing led by*

**TCV**

*with participation from new investors*

**A R E N A T I G E R G L O B A L**

*for a total primary amount of*

**\$135,000,000**

*at a valuation of*

**~\$2,000,000,000**



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## FT Partners Advises Remitly on its \$85 million Growth Financing



### Overview of Transaction

- On July 29, 2019, Remitly announced it has raised \$85 million in new growth financing led by PayU
  - This financing round values Remitly at \$1.5 billion, a substantial increase from the prior round
  - Generation Investment Management, Owl Rock Capital, Stripes, DN Capital, Top Tier, Princeville Global, and Threshold Ventures also participated in the round
- Remitly is an independent digital remittance company that transfers over \$6 billion in annualized volume through its proprietary global money transfer network across Africa, Asia, Central Europe, Central and South America
- PayU is the payments and FinTech business of Prosus, a global consumer internet group and one of the largest technology investors in the world

### Significance of Transaction

- This latest round of funding will allow Remitly to continue to meet its customers' broad set of financial needs, and to provide affordable, convenient and secure solutions during this uncertain time and beyond
- Remitly has seen 200% new customer growth year-over-year, as customers who once relied on traditional remittance providers are rapidly shifting to digital solutions

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Remitly
- FT Partners previously advised Remitly on [\\$135 million in Series E Equity financing](#) in 2019, its [\\$115 million Series D financing led by Naspers' PayU](#) in 2017 and its [\\$39 million Series C financing led by Stripes Group](#) in 2016
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional experience across the Payments sector

### Financial Technology Partners LP FTP Securities LLC

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



# Remitly

*on its growth financing  
led by*

# PayU

*for a total amount of*

# \$85,000,000

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## FT Partners Advises Currencycloud on its \$80 million Series E Financing



### Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised \$80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
  - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplix, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than \$50 billion to over 180 countries
  - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
  - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

### Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

### Financial Technology Partners LP FTP Securities LLC

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



**Currencycloud**

*on its Series E Financing with new investors including*



BNP PARIBAS



SBI Investment

*for a total amount of*

**\$80,000,000**



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## FT Partners Advises Veem on its \$31 million Financing

### Overview of Transaction

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

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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



*on its financing led by*



*with participation from*



*for a total amount of*

# \$31,000,000

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## FT Partners Advises GPS on its Strategic Financing From Visa



### Overview of Transaction

- On October 19, 2020, Global Processing Services (“GPS”) announced it has secured a strategic investment from Visa
- Headquartered in London, UK, GPS is a leading issuer processor positioned to support FinTech companies, digital banks and e-wallet providers on their growth journey, from the agility of a proof-of-concept to a fully scaled global offering
  - The Company’s solutions enable brands to provide hyper-personalized user experiences, placing flexibility and control in the hands of the cardholder
  - GPS has integrated with more than 40 issuing banks and operates programs for more than 180 clients across 60 countries, using over 150 currencies

### Significance of Transaction

- This strategic investment will accelerate GPS’ global expansion, following its success in launching new and innovative FinTech companies and digital banks in Europe and South East Asia, including Revolut and Starling Bank

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to GPS
- FT Partners also previously advised GPS on its [£44 million in financing led by Dunedin](#) in 2018
- This transaction demonstrates the long-term nature of many of FT Partners’ client relationships and highlights our deep Payments domain expertise and successful track record generating highly favorable outcomes for high growth FinTech companies

### Financial Technology Partners LP FTP Securities LLC

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*on its strategic financing from*



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## FT Partners’ Recent Awards and Recognition

### Bloomberg

#### Bloomberg

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



#### M&A Advisor Awards

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



#### LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

### Institutional Investor



#### The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

### The Information

Silicon Valley's Most Popular Dealmakers

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

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

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

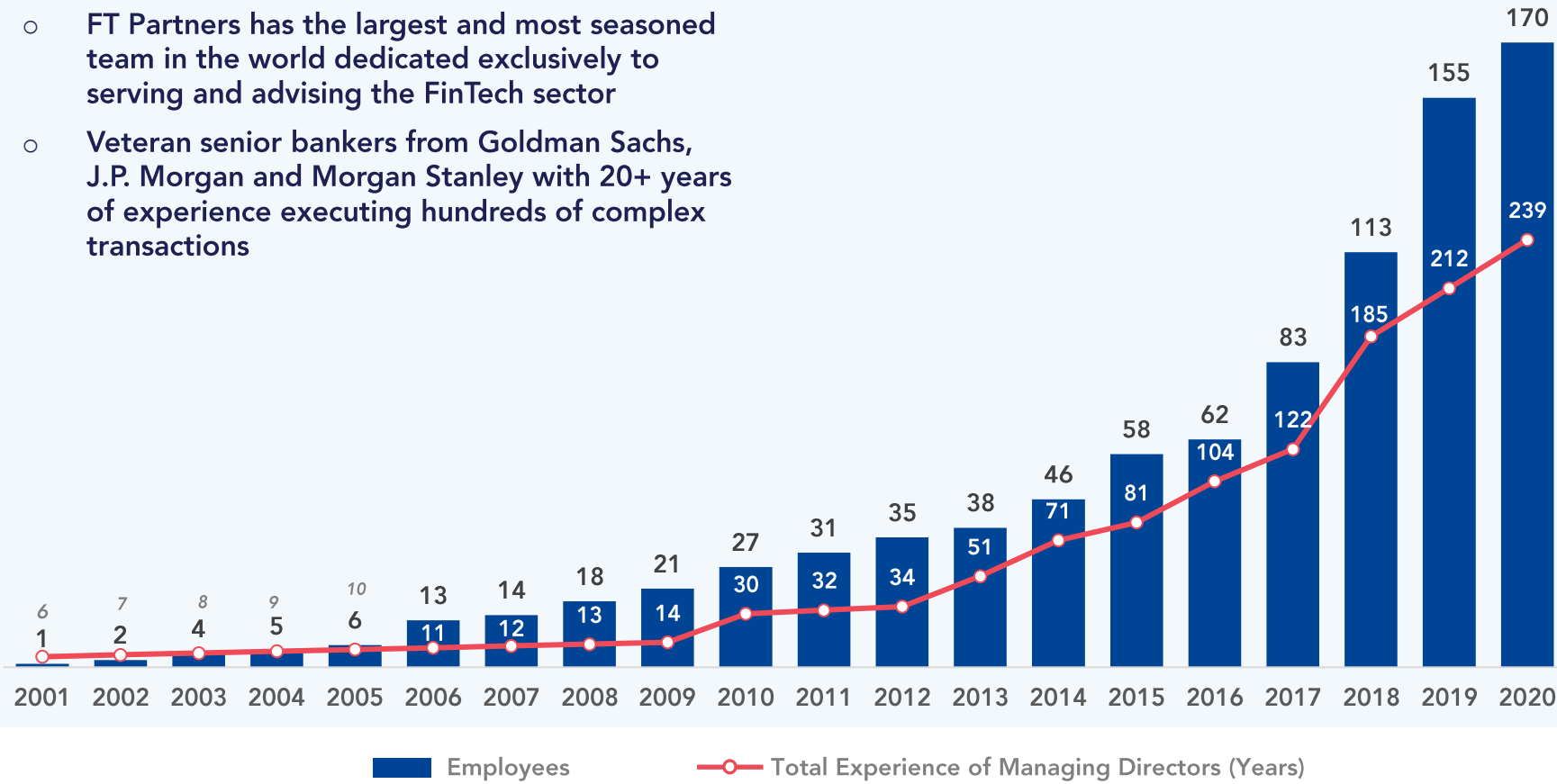
# FT Partners – Focused Exclusively on FinTech

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)

