

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 4, 2021

FINTECH CEO INTERVIEW

PAYTRONIX

with Co-Founder & CEO Andrew Robbins

Customer Experience Management Platform

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



The Information

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Paytronix Overview

Company Overview



CEO & Co-Founder: Andrew Robbins
Headquarters: Newton, MA
Founded: 2001

- Paytronix is a leading, omni-channel SaaS platform that provides flexible and configurable customer experience management solutions to a wide array of restaurants and convenience stores
- The Company's AI-powered, data-driven product set encompasses CRM, order & delivery, loyalty, stored value, and contactless dining, all with a focus on increasing engagement, retention, and customer spend
 - Paytronix leverages integrations with a growing list of complementary POS systems, online ordering platforms, payment providers, and other partners
- The Company services a wide range of brand types and sizes across QSRs, fast casual restaurants, and C-Stores with broad coverage across the US

Key Metrics

500+
Brands

285 mm
Unique Users

30,000
Locations

Products & Services Overview



Loyalty

High-impact, mobile-native loyalty and rewards programs underpinned by customer behavior insights and data



Order and Delivery

Customizable online ordering system that enables rapid processing of digital orders with payments and aggregator integrations, seamless checkout experiences, and more



CRM

Marketing engagement and automation platform that delivers offers, campaigns, and promotions via SMS, in-app, push messages, geofenced messages, and dynamic email



Stored Value

Virtual and physical gift cards, bonuses, guest recovery, promotions, and more



Contactless Dining

Comfortable, convenient contactless in-house dining solutions with seamless connectivity to POS systems and loyalty programs

Selected Customers



Paytronix CEO Interview



PAYTRONIX

Andrew Robbins

CEO, Co-Founder

Andrew Robbins is the CEO and Co-Founder of Paytronix. Prior to starting Paytronix in 2001, Andrew was a Partner at Spark Ventures, Director of Strategy for Caradon Doors and Windows, and an Engineer at GE. He holds a BSMAE from Princeton, an MSME from MIT, and an MBA from Harvard Business School. He serves on the board of DebtX. Andrew is a steadfast advocate for women in technology, and is the primary driver of the organization's DEI initiatives including an outreach program that helps Boston's inner-city students discover a path to working in tech.

What was the vision behind founding Paytronix. What can you tell us about the evolution of your innovations in the market since the beginning?

We set out to connect people to the brands they crave when we started the Company in 2001. We saw a tremendous opportunity to improve the guest experience with innovation at the intersection of payment, loyalty, and convenience.

We wanted to help restaurants thrive, by realizing the same benefits from technology that concepts like Mobil Speedpass were driving at that time, where a faster, more convenient experience could dramatically increase consumers' loyalty and purchasing behaviors.

Our initial solution combined loyalty and gift card accounts for our customers via a fast and reliable single platform, integrating disparate 'punch cards' into a single digital account operating a birthday program, an email club, and a stored value account. Shortly thereafter we allowed guests to link their credit card to their stored value account to automatically recharge when the balance dropped below a self-selected threshold value. The results were amazing, enhancing all levels between the guest and the brand and motivating substantial increases in spend. We connected the guest to their favorite brands at the point of sale (POS), inbox, and in their wallet.

- Other enhancements we made to augment the convenience of guest / restaurant interactions included: In 2004, we invented "My Regular" that enabled a guest to save their favorite order and recall it at the POS with a simple click.
- Later, we were the first to seamlessly deliver a loyalty ID to the POS via near field communication through partnerships with both Apple and Google when guests pay using Apple Pay and Google Pay. This is attracting a whole new demographic to aging restaurants— they tend to be five years younger and visit 44% more frequently than the brand's average customer. With nearly 2 two decades of consumer data that trains our algorithms, we employ proprietary AI, to suggest the right offer, to the right segment, at the right time, and then send the message via the channel that is most likely to deliver the most impact to the brand. With machine learning and predictive scoring, we've developed technology that improves the results of typical win-back campaigns by more than 300%.

Today, we can impact our customer sales by 4%-8%. Most clients get at least a 10-times return on the Paytronix investment, with some as high as 50 times. We're able to reach these results because many of our innovations have their roots in artificial intelligence. And, we're able to create accurate predictive models because of the data we have in house – 180 million guest profiles and 38 billion consumer touchpoints.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

What is the breadth of products and capabilities that Paytronix offers today?

Today, our single, unified platform of product solutions really centers around two integrated core components: Customer Engagement and Order Enablement.

Customer Engagement is how we define all of the technology and product modules that help brands provide a seamless customer experience to engage with their guests:

- Loyalty – platform enables nearly any type of loyalty program from points to visits to surprise and delight and bankable value, and subscriptions. It includes integrations to the point of sale, more ways to for consumers to join a program than any other provider, reporting, and data visualization to operate a high-impact program.
- CRM – this module enables the marketer to use deep insights to segment, target, deploy campaigns with offers, and then immediately measure results. Omni-channel messaging, automation, and triggers from point-of-sale activity are included.
- Data Insights – this combination of team and tech helps merchants optimize their loyalty and digital ordering investments. Strategic guidance and proprietary, customized AI applications, board prep, data informed goal setting and benchmarking are some of the benefits to engaging with the group.
- Stored Value – From gift card programs to a unique solution for restaurants called ‘comp cards,’ Paytronix has put together a value-packed solution that competes and wins against the ‘free’ programs provided by other payments providers.

Order Enablement refers to the components of our software platform that help fulfill and facilitate a guest transaction with one of our client brands:

- Order & Delivery – white-labeled, online menu integration for consumers to select and purchase orders while off premise, integrating into POS and kitchen management systems for fulfillment via pick-up, curbside or enablement of a brands own delivery service or through aggregator services such as DoorDash and Postmates.
- Mobile Apps – customized mobile iOS or Android app development, management and API integration with bespoke graphics, navigation functionality, and messaging capabilities all integrated into our loyalty platform, and messaging capabilities all native to our CXM platform as well as integrated with third-party solutions.
- Payments – integrated technology to securely receive, store and process a consumer’s payment account credentials at the time of a purchase to complete the orders for food, electronic gift cards and subscriptions, and providing consumers the conveniences of Apple Pay, Google Pay and Google Food Ordering.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

What are the key attributes that differentiate Paytronix from other players in the industry?

There are a few characteristics that make us unique. First, from an end market perspective, we have extensive experience in both the restaurant and convenience store markets we serve. Together there are more than 800,000 domestic locations and account for more than \$1 trillion in consumer spend. Second, we have successfully penetrated the enterprise segment and have also dominated the regional market and SMB segments. We have over 30,000 client locations today and 38% are enterprise, 52% are middle market or regional, and 10% are SMB. Third, our software capabilities constituting both Customer Engagement AND Order Enablement under one platform umbrella is unique in a market that is defined more by point solutions that may address one particular area or another.

Beyond those three business characteristics above, Paytronix is known for creating the highest impact programs in the industry. We help our clients run programs that have the highest adoption rates and the highest increase in incremental visits and spending. We can do this because of our threefold advantage: technology, scale, and overall platform design.

Our technological advantage starts by making it easier for consumers to join and to participate in programs and interact with brands for ordering, payment, and loyalty programs through key proprietary technological innovations. As a brand expands its reach into its customer base, they can use the same platform to segment based on more than 60 behavior characteristics with millions of combinations, including predictive scores that indicate the likelihood of visits and other behaviors.

Omni-channel messages are sent directly through the platform in bulk, one-to-one, or trigger in real time by behavior happening at the POS—with attribution of guest behavior and purchases captured for analysis on promotional efficacy and machine learning for future communication.

This leads directly to our scale in terms of numbers of brands, campaigns, and participating consumers, all of which provide us with a market-leading deep data set. Paytronix predicts customer behavior, recommends high-impact strategies, and most importantly, trains machine learning algorithms for maximum marketing investment efficacy.

Lastly, Paytronix offers all of this as part of a single unified platform that combines a restaurant's guest engagement needs: mobile app, loyalty, CRM, gift cards, and online ordering. This single platform delivers a lower cost of ownership by consolidating all these point solutions with a single provider. The single platform also provides more nimble access to information and faster implementation of powerful promotions that yields superior financial returns for the brands.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

“With the advent of innovation related to mobile devices, a desire for a better consumer experience, and greater drive for one-to-one marketing by brands, a whole new set of players have come to the forefront.”

What are the primary market dynamics and trends driving the boom in restaurant technology activity that we are seeing today?

There is a confluence of several factors that are leading to some of the trends we see. For many years, the legacy providers of software and technology to restaurant and convenience stores benefited from tremendous scale and incumbency. With the advent of innovation related to mobile devices, a desire for a better consumer experience, and greater drive for one-to-one marketing by brands, a whole new set of players have come to the forefront. Finally, with the Covid-19 pandemic, brands faced an existential threat which required quick adoption of purely digital guest experiences. The recovery from Covid shows that guests want even more digital experiences and brands’ desires to maintain convenient interactions with their guests, we have seen a tremendous acceleration by both brands and consumers to adopt and use these innovations.

How do recent transactions such as Olo’s IPO, or M&A activity like PAR / Punchh, WIX / Tock or even GoDaddy / Poynt influence your thinking?

Each one of these transactions demonstrates a high degree of investor and strategic interest in participating in the amazing market growth that this sector represents. There are high returns available because of the large market size and favorable adoption trends in the restaurant space. In the case of PAR acquiring Punchh, we see that as a great industry validation of the importance of having a well-integrated loyalty solution that can connect to the POS experience. Both WIX and GoDaddy’s acquisitions demonstrate that e-commerce should bridge to an ‘in-person’ experience, and that the restaurant vertical has substantial needs to migrate from on-premise to off-premise in a seamless way. These transactions are further proof-points that we have the right strategy with a single customer experience platform and to double down on rapid execution.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

“Our customers exist in an incredibly competitive market where consumer trends change, but selling more food remains the top priority. In conjunction with the other Paytronix products, Order & Delivery helps retailers maintain guest relationships as consumers shift toward off-premises spending.”

Describe the approach you and your management team have taken historically to build Paytronix and how are you’re planning to capitalize on these opportunities?

We take pride in listening to our customers and have developed solutions to their specific problems. While much of our success has been through organic product development and customer acquisition or product cross sales, we have also grown inorganically as well. We acquired Open Dining which at the time of acquisition had a decade of platform development innovation for online ordering. This was a key part of our Customer Experience Platform strategy. The acquisition helped us develop a platform for which our clients rely upon to reach beyond their brick and mortar locations to boost sales via digital orders.

The markets we serve are incredibly competitive and selling more food is the top priority. The Paytronix platform helps retailers maintain guest relationships as consumers shift toward off premises spending.

Our customers exist in an incredibly competitive market where consumer trends change, but selling more food remains the top priority. In conjunction with the other Paytronix products, Order & Delivery helps retailers maintain guest relationships as consumers shift toward off- premises spending.

The Paytronix user base was begging us to get into digital ordering to help build on our AI-driven guest intelligence. Based on our experience with more than 1,200 brands, we recognized an opportunity to drive sales using customer data not only for on-premises interactions, but for off-premises ones as well. By combining loyalty features with Order & Delivery enablement, Paytronix is helping brands continue to connect with their customers in new ways, and keep those customers coming back.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

The restaurant technology ecosystem has become increasingly complex with the blending of in-person dining and delivery / e-commerce. Restaurants have to become on-omni-channel businesses, which has implications across not only their operations, but marketing and loyalty as well. How does Paytronix see this evolution continuing to take shape?

The restaurant and convenience store industries no longer fall into neat categories with people choosing specific types of interactions. Today, customers have several ways in which they can interact with a brand, from traditional in-person interactions to mobile ordering.

The key is to provide a consistent branded experience across all interaction points that is also both personal and frictionless. Just in payments alone, a person may want to pay with a phone, any of several different credit cards, cash, or even set up a stored value account.

The consumers' preference to choose their own adventure in terms of how they buy from a brand has forced brands to make it convenient, engaging, and rewarding to interact with the brand both digitally and in person. Paytronix makes it easy for brands to complete their digital transformations.

To provide a truly frictionless experience, a brand must know the customer's personal preferences, allow easy payments, and deliver the product to that customer in the way that the customer wants. And it must do all of this while remaining true to its own brand and establishing a consistent experience that runs from the mobile phone to the physical environment to wherever the customer sits down to eat. The use of Artificial Intelligence working across mountains of digital guest data gives the brand the capability to learn about individual guest preferences and customize experiences at scale.

Today, the industry is plagued by fractured technology platforms that make a cohesive experience difficult at best. There are many POS systems on the market, as well as customized systems built by some of the larger brands. At Paytronix, we integrate with all of them. Then you have the different order and delivery options, each of which come with their own front-end and back-end software. Go into just about any takeout restaurant and you can see this problem first-hand, with a series of tablets all lined up in front of the cash register.

Not only do we strive to make things easier for our own customers, but our platform enables us to provide a deep dive at the full guest experience level, then enable AI-driven guest intelligence that enables our users to make better brand-driven decisions. The ultimate goal is simple: happy guests who keep returning, spending more, and increasing revenue.

Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

“The single platform position Paytronix has is unique in the market and solves a costly business problem, including the loss of customer business due to poor digital engagement experiences across poorly integrated platforms.”

What are the differences you’re seeing across the various restaurant categories and restaurant sizes in terms of their navigation of the COVID pandemic over the past year, where they’re investing, and what is driving their decisions? What are the leaders doing right that others will need to follow quickly?

The Covid pandemic hastened a long-term trend of the digitization of the guest experience. Restaurant brands understand the value of customer data and are investing in technology to capture and work the data. We have seen an increase in investment into customer data platforms including data warehouse investments in the enterprise level brands.

Both the restaurant and convenience store segments are challenged with integrating order and delivery systems with loyalty program systems or simple guest engagement systems. The single platform position Paytronix has is unique in the market and solves a costly business problem, including the loss of customer business due to poor digital engagement experiences across poorly integrated platforms.

Paytronix has been out in front of helping the convenience stores evolve their capabilities to develop stronger brands and capabilities with food service options and restaurant-like branding where loyalty and remote ordering are increasingly important. How did you get into the C-store vertical and what do you expect the next few years to bring?

The convenience store market has been on a re-invention path over the past decade. We have seen meaningful consolidation of independent operators and brands have been focused on diversifying their revenue streams, expanding their product offerings, and increasing the frequency of visits by their patrons. Our loyalty and Consumer Engagement product mix has been instrumental in helping those convenience store brands get to know their customers, track and drive behaviors, and increase interactions.

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Paytronix CEO Interview (cont.)



Exclusive Interview – Andrew Robbins

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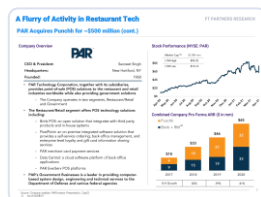
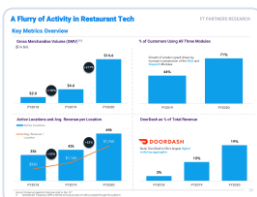
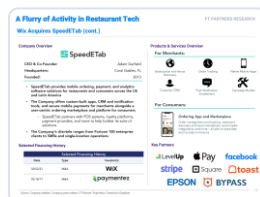
Additionally, the modern, next-generation convenience store concepts have built their footprint to include food options that rival restaurant quality, variety, and value. As those restaurant concepts with the convenience store footprint continue to gain prevalence, we believe that our Order & Delivery solutions which are first to market to be fully integrated with C-store POS systems will help brands engage with consumers to drive convenience. We are building a data and promotional bureau that enables Consumer Package Goods (CPG) manufacturers to gain purchasing insights from our platform and allows for highly target promotions campaigns with easy analytical tools to prove ROI efficacy. This will help C-stores gain more CPG marketing funds that we can leverage for both the benefit of the CPG brand and incremental spend for the C-store.

What's next for Paytronix? Where do you see the Company going over the next 5-10 years?

The best is yet to come! In the next five years, Paytronix will continue delivering value to its customer base, accelerate its growth trajectory which will be fueled by even more product innovation, further its geographical expansion, make deeper investments in partner relationships, and enter a new vertical market. I'm excited about what the future holds and proud of the team that will get us there.

FT Partners Research – A Flurry of Activity in Restaurant Tech

A Flurry of Activity in Restaurant Tech



Click pictures to view report

The COVID pandemic has been a major catalyst, forcing restaurants to adopt new technologies in order to respond to changing consumer preferences...all the while providing seamless experiences. In particular, restaurants must adapt to an omni-channel environment as e-commerce has taken hold, similar to what retailers have been dealing with for many years now.

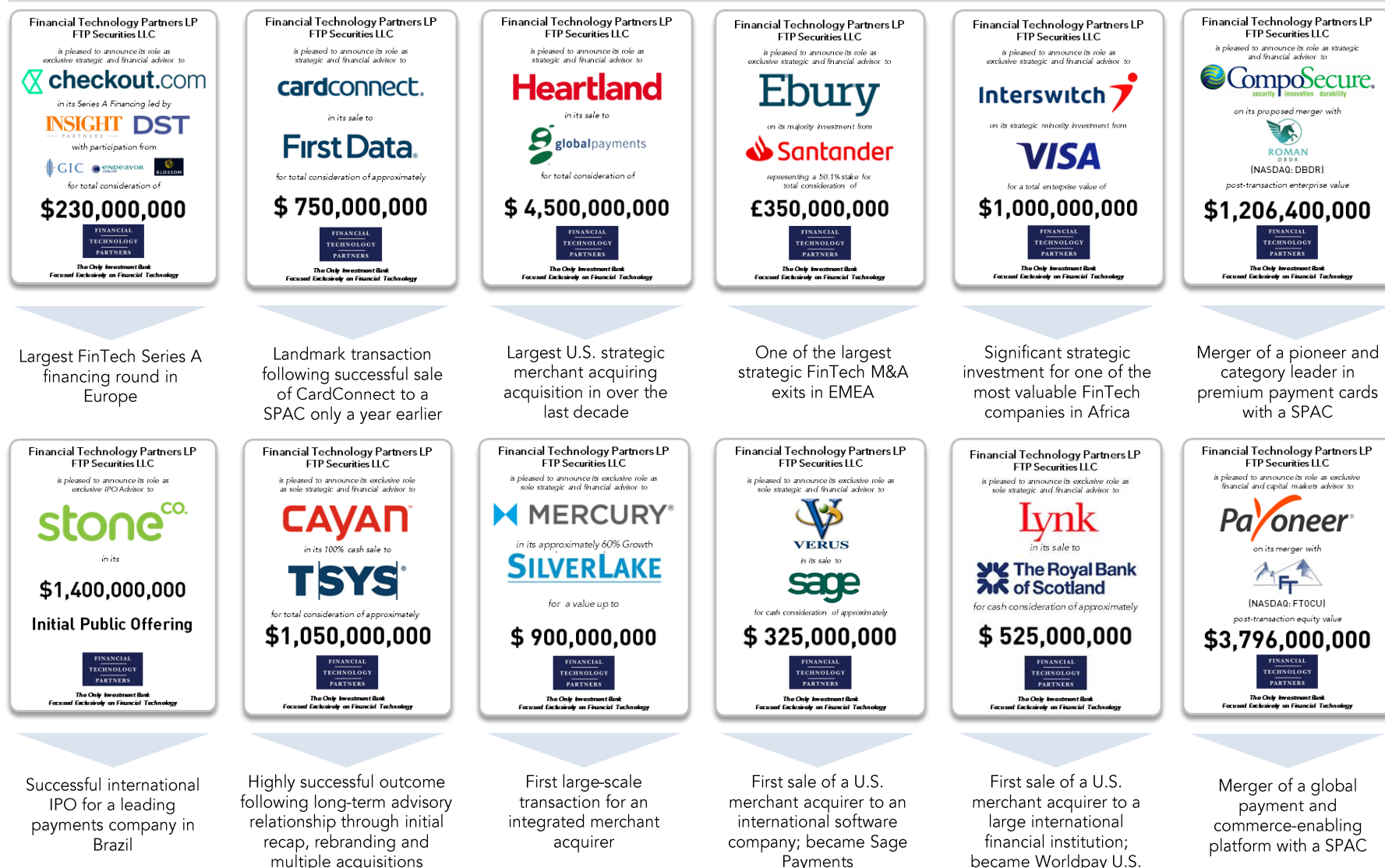
In response to these dynamics and in anticipation of a restaurant technology boom, capital markets activity across the restaurant technology ecosystem is heating up with a flurry of recent activity across M&A and capital raising.

The report profiles:

- PAR's \$500 million acquisition of Punchh
- Squarespace's \$415 million acquisition of Tock
- Wix's acquisition of SpeedETab
- Olo's \$450 million IPO
- SpotOn's \$60 million Series C Financing

The Paytronix CEO Interview is featured in this report

Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners Advises ShopKeep on its \$565 million Sale

Overview of Transaction

- On November 5, 2020, Lightspeed, a leading provider of cloud-based, omni-channel commerce platforms, announced it has entered into a definitive agreement to acquire ShopKeep Inc., a cloud commerce platform provider based in New York City
 - The acquisition is valued at approximately \$565 million in total consideration, comprised of \$145.2 million in cash and the issuance of 7,437,397 subordinate voting shares in the capital of Lightspeed, based on the closing price of Lightspeed stock on November 23, 2020
- Founded in 2008, ShopKeep's point-of-sale platforms are used by more than 20,000 retail and restaurant customer locations nationwide generating a gross transaction volume of approximately \$7 billion USD per year
- The acquisition reinforces Lightspeed's status as a clear category leader for retailers and restaurateurs seeking to modernize operations as the global economy undergoes unprecedented digital acceleration

Significance of Transaction

- The acquisition will grow Lightspeed's U.S footprint by more than 20,000 customer locations and help drive Lightspeed's plan to accelerate digital transformation of SMBs across the United States following its public listing on the New York Stock Exchange
- The acquisition by Lightspeed will add crucial modules to the ShopKeep merchant experience, including complex inventory and sales management capacity ideal for multi-location businesses, while also providing a broader product portfolio to enhance brand loyalty, acquire new customers and retain clientele
- Lightspeed's acquisition of ShopKeep follows the successful integration of multiple premier platforms, including those of Montreal-based Chronogolf, Berlin-based Gastrofis and Sydney-based Kounta

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to ShopKeep
- This transaction highlights FT Partners' deep domain expertise in the Software and Payments sectors, and its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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on its sale to



for total consideration of

\$565,000,000



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FT Partners Advises Heartland Payment Systems on its \$4.5 billion Sale

Overview of Transaction

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments acquired Heartland for \$100 per share, representing a total transaction value of approximately \$4.5 billion at the closing of the deal
- Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

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Heartland

in its sale to



for total consideration of

\$ 4,500,000,000

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FT Partners Advises Mercury on its \$1.65 billion Sale to Vantiv

Overview of Transaction

- Mercury announced its sale to Vantiv for \$1.65 billion in cash on May 12, 2014
- Vantiv will fund the acquisition with committed financing
- This transaction is Vantiv's largest acquisition to-date (~5x larger than its acquisition of Litle) and one of the largest strategic merchant acquiring M&A transactions consummated in over a decade

Significance of Transaction

- Vantiv's acquisition of Mercury accelerates the Company's growth in the integrated payment space by significantly expanding distribution channels and technology capabilities
- Expands Vantiv's reach into the SMB segment through Mercury's distribution network, complementary verticals and ability to design integrated, value-added POS innovations
- Enhances Vantiv's competitive position in the payments sector broadly on the basis of technology differentiation, leading processing scale and omni-channel presence while increasing penetration into high growth channels
- Expected to add one to two percentage points to Vantiv's net revenue growth per year while being modestly accretive to Vantiv's non-GAAP earnings per share in 2014 with accelerating accretion in 2015

FT Partners' Role

- FT Partners served as advisor to Mercury
- FT Partners was also Mercury's advisor in the Company's 60% sale to Silver Lake in April of 2010 at a \$700mm valuation

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in its cash sale to

vantivTM

for total consideration of

\$ 1,650,000,000

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FT Partners Advises Stone on its Initial Public Offering

Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
 - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 - \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
 - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
 - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

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stone^{co.}

in its

\$1,400,000,000

Initial Public Offering

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FT Partners Advises Cayan on its Sale to TSYS

Overview of Transaction

- On December 18, 2017, TSYS announced it has entered into an agreement to acquire Cayan in an all cash transaction valued at approximately \$1.05 billion
 - The transaction is expected to close in Q1 2018
- Cayan, a portfolio company of Parthenon Capital Partners, provides technology led acquiring services to more than 70,000 merchants and 100+ integrated partners in the U.S.
 - The Company's flagship Genius platform delivers a seamless and scalable unified commerce experience across channels
- TSYS (NYSE: TSS) is a leading global payments provider, offering innovative and secure solutions across the payments spectrum — from issuer processing and merchant acquiring to prepaid program management

Significance of Transaction

- The acquisition strategically complements TSYS' merchant goals to become a leading payment provider to small and medium size businesses in the U.S.
- The addition of Cayan's unified commerce solutions elevates TSYS' competitive position to jointly offer a broader set of value-add products and services to partners and merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cayan and its Board of Directors
- FT Partners also advised Cayan on its [recapitalization by Parthenon Capital Partners](#) along with numerous acquisitions made by the Company
- This transaction highlights FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

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CAYANTM

in its 100% cash sale to

TSYS[®]

for total consideration of approximately

\$ 1,050,000,000

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FT Partners Advises Central Payment on its \$840 million Sale

Overview of Transaction

- In April 2018, Central Payment completed a sale of its remaining 15% equity stake to TSYS at a valuation of \$840 mm (1)
- Headquartered in San Rafael, CA, Central Payment is one of the fastest growing payment processors in the country
 - Through Central Payment's innovative approach, the Company provides processing services to nearly 80,000 businesses across several electronic transaction categories and industries
- TSYS provides electronic payment processing and other services to card-issuing and merchant acquiring institutions worldwide
- FT Partners also represented Central Payment on its initial 60% strategic growth investment with TSYS in 2012 and its subsequent recap in 2014 and 2017

Significance of Transaction

- The transaction provides TSYS with a high-growth and very successful independent agent channel, which supports ongoing growth in its merchant acquiring business
- Additionally, the transaction reiterates Central Payment's ability to leverage TSYS' strategic relationships, processing capabilities and expertise in the sector to further scale the business and pursue additional growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Central Payment and its owners
- This transaction highlights FT Partners' continued dominance in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

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Central Payment®

in the sale of its remaining stake to

TSYS®

for a total valuation of

\$840,000,000

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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 founding 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

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*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 Poynt on its \$100 million Series C Financing

Overview of Transaction

- On November 13, 2018, Poynt announced its \$100 million Series C financing with participation from strategic partners Elavon and National Australia Bank (NAB)
 - This financing brings Poynt's total funding to \$133 million; existing investors include GV (Google Ventures), Matrix Partners, NYCA Partners, Oak HC/FT, Stanford-StartX Fund, and Webb Investment Network
- Headquartered in Palo Alto, CA, Poynt is a connected commerce platform empowering merchants with the technology to transform their businesses
 - Poynt has re-imagined the ubiquitous payment terminal into a connected, multi-purpose device that runs third party apps; as smart terminals become mainstream, Poynt OS is an open operating system that can power any smart payment terminal worldwide, creating a new app economy for merchants
- Elavon, wholly owned by U.S. Bank, is a leading provider of end-to-end payment processing solutions and services to more than 1.3 million customers in the U.S., Europe, Canada, Mexico, and Puerto Rico
- NAB is Australia's largest business bank with a large merchant customer base; NAB serves more than 9 million customers at more than 900 locations in Australia, New Zealand and around the world

Significance of Transaction

- This financing will enable Poynt to expand into new markets across Asia, Europe and South America, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the operating system on smart terminals worldwide

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Poynt
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the right strategic 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*

 **POYNT**

*in its Series C Financing
with participation from*

nabventures  

for total consideration of

\$100,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises PPRO on its \$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 allpage](#) 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’ 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

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their roles. The names listed are: Steve McLaughlin, Michael Bishop, Ron Winkler, Paul Rosen, and Quincy Smith. Their roles are listed as: Managing Director, Vice President, Vice President, Managing Director, and Partner, respectively.

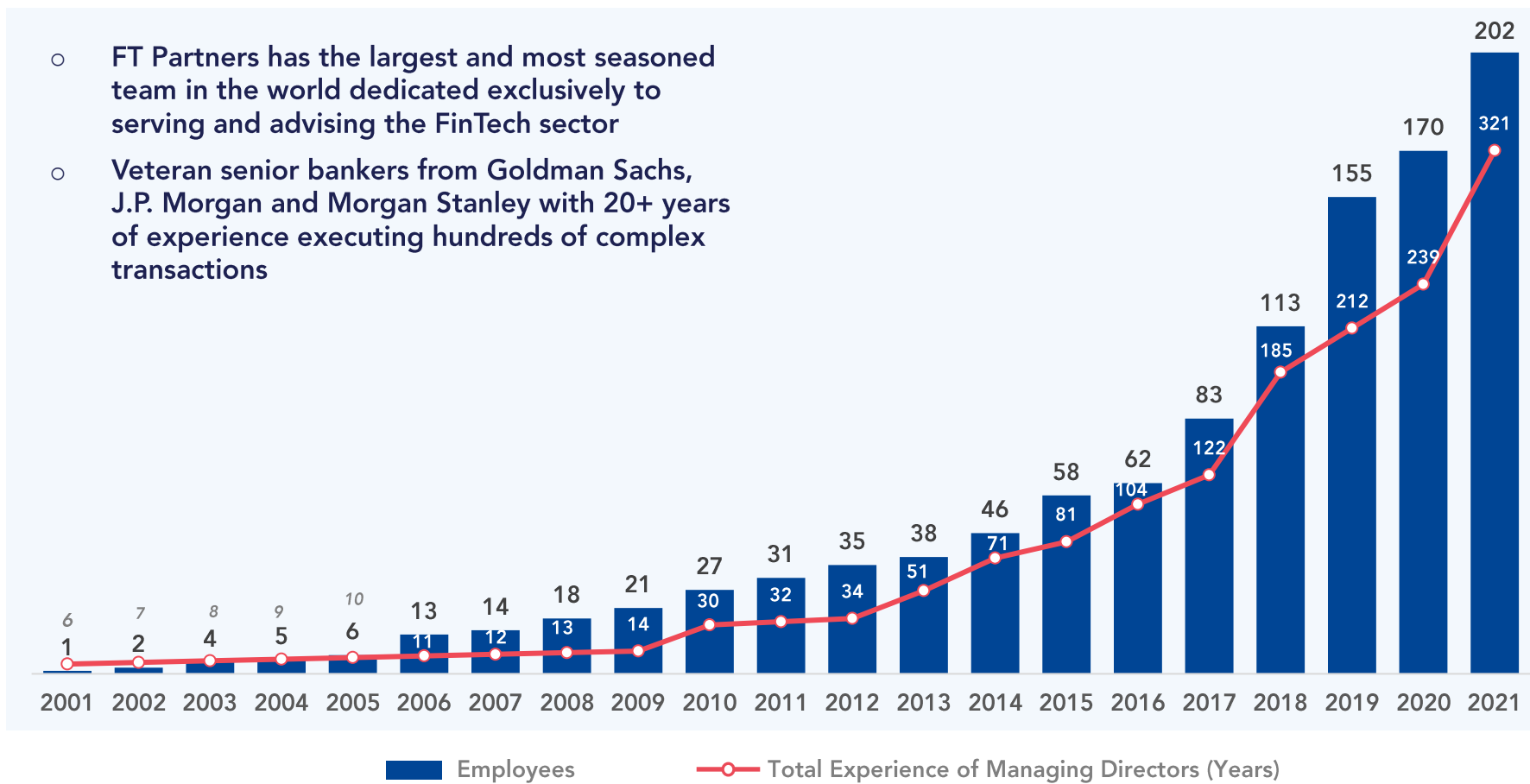
Name	Role	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Vice President	Goldman Sachs
Ron Winkler	Vice President	JP Morgan
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

The Information's "Silicon Valley's Most Popular Dealmakers"

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

The Largest FinTech Advisory Practice in the World

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



Average Experience of Managing Directors (Years)

