

# FT PARTNERS FINTECH INDUSTRY RESEARCH

January 12, 2018



## Smava Raises \$65 million in Financing Led by Vitruvian Partners



*The Only Investment Bank Focused Exclusively on FinTech*

San Francisco • New York • London

# Smava Secures \$65 million in Financing



## Transaction Summary

### Transaction Summary

- **On January 8, 2018 Smava announced it completed a \$65 million financing round led by Vitruvian Partners**
  - The investment also included participation from Runa Capital along with other undisclosed investors
  - Jussi Wuoristo, Partner at Vitruvian Partners, will join the advisory board of Smava
  - To date, the Company has raised approximately \$135 million in financing
- **According to TechCrunch, the latest round values the Company at around \$300 million <sup>(1)</sup>**
- **Since its founding in 2007, Smava has facilitated bank-branded and P2P loans using big data analytics to determine credit worthiness from all parties involved in a loan transaction**
  - In 2017, the Company originated \$1.5 billion in loans through its platform, bringing its total loan volume since founding to \$3 billion
- **The Company intends to utilize the additional capital to accelerate product innovation, enhancing the Company's offerings for consumers and lenders**
  - Growth strategies include partnering with ecommerce sites to enable loans for purchasing larger items <sup>(1)</sup>

### Transaction Commentary

*"We are dedicated to executing our mission to make personal loans transparent, fair and affordable for consumers. The new capital will allow us to better serve consumers, continue developing our scoring technology and to expand into new market segments. We are thrilled about Vitruvian Partners joining smava. Vitruvian will bring deep expertise from successfully working with fast growing consumer marketplaces and we also share a common vision for smava and the industry we operate in. We are also grateful for the continued commitment of Runa Capital, as well as that of our other longstanding investors Verdane Capital and Earlybird."*



**Alexander Artopé**  
CEO & Co-Founder



*"We are delighted and excited to be backing a company that is instrumental in transforming the financial services industry in Germany. As a thought leader in this space, smava has proven that its marketplace model combined with continuous technological innovation materially enhances the experience and alternatives available to consumers. smava also adds significant value to the product providers by offering an attractive direct online channel to high quality prime customers. The online penetration for personal loans continues to grow fast in Germany and smava is uniquely positioned to accelerate and benefit from this trend. We look forward to working with Alexander and his team."*



**Jussi Wuoristo**  
Partner



# Smava Secures \$65 million in Financing



## Overview of Smava

### Company Overview



Founder & CEO: Alexander Artopé

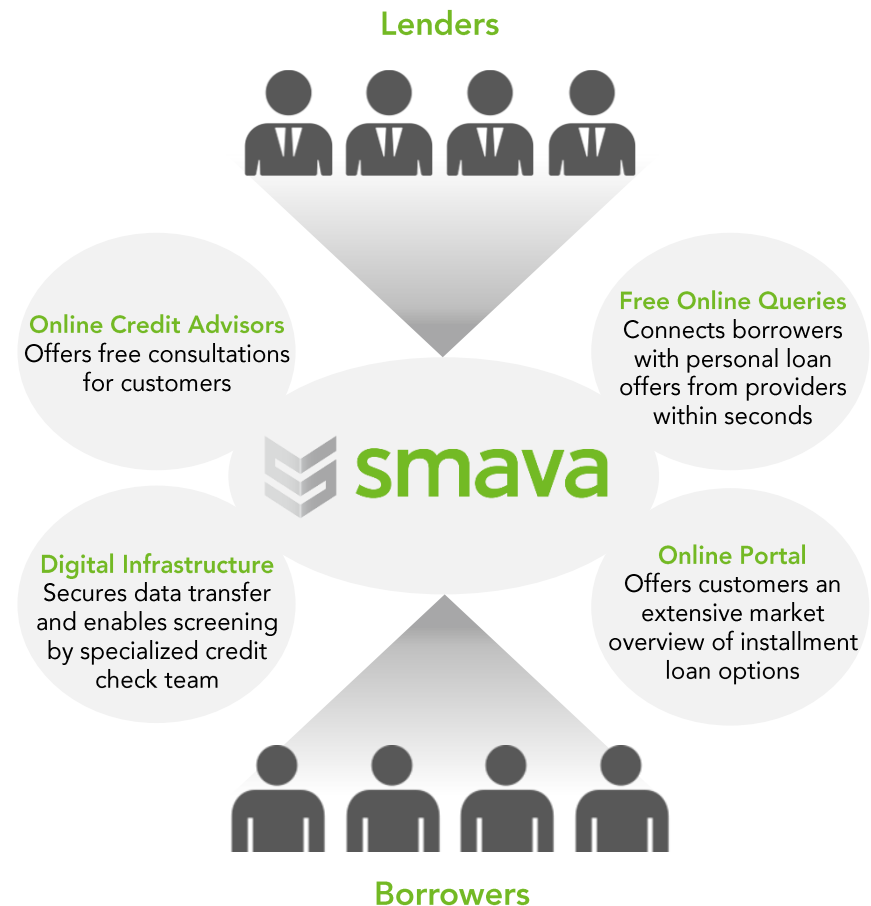
Headquarters: Berlin, Germany

Founded: 2007

- Smava is a marketplace lender in Germany which offers both bank-branded and funded third-party loans, alongside loans funded by private individuals (P2P loans)
  - Services include Loan Comparison, Private Credit, Personal Loans, Auto Loans, and Debt Restructuring
- Smava provides a market overview of 70 loan offers from 25 banks, ranging in value from €1,000 to €120,000
- In 2017, Smava launched Kredit2Go - a fully automated credit system that shortens the waiting period for a loan to as low as one minute
- The Company employs more than 300 people across Germany
- Current Investors include: Vitruvian Partners, Runa Capital, Earlybird and Verdane Capital

### Business Model

*Smava directly connects credit lenders with borrowers, so that both ends profit from Smava as a bank alternative*



# Smava Secures \$65 million in Financing



## Overview of Smava (Cont.)

### Products & Services

#### Smava Kredit2Go



- Ensures the entire process of requesting, processing and disbursement is digital, and the payment is made immediately after the digital signature
- Allows customers to complete a loan within a few minutes and receive the money with its digital bank information
- Shortens the process of receiving loans to as low as 1 minute

#### Loan Comparison



Enables customers to fill out loan application and pick between offers from the German credit market

#### Private Credit



Allows applications for sources of private credit for customers seeking loans for non-commercial purposes

#### Personal Loans



Enables customers to file online applications for credit ranging from €1,000 to €120,000

#### Debt Restructuring



Provides customers with options on suitable debt restructuring opportunities and consultations on restructuring possibilities

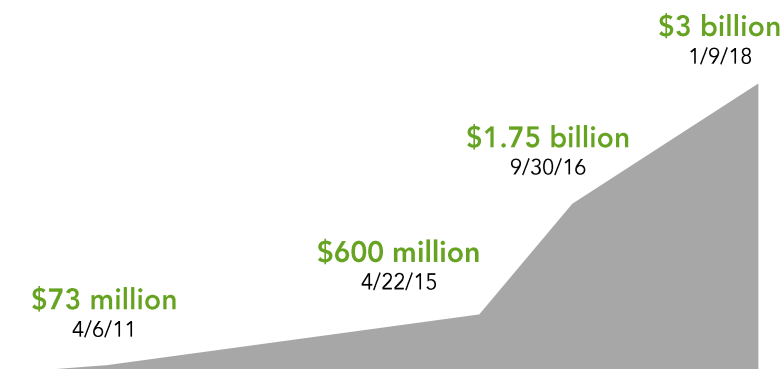
#### Auto Loans



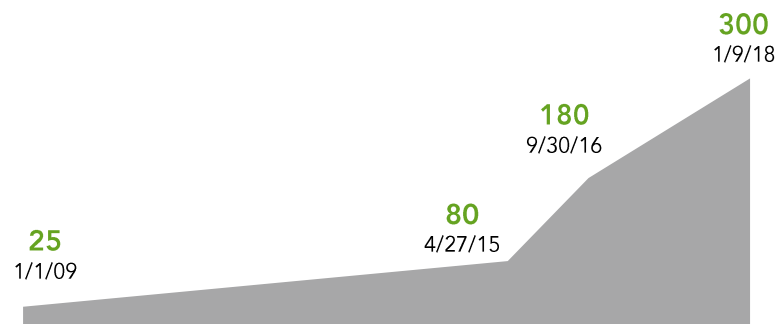
Offers individuals with application and online comparison services for Auto loans

### Growth Statistics

#### Credit Volume Growth <sup>(1) (2) (3) (4)</sup>



#### Employee Count <sup>(2) (3) (5) (6)</sup>



Source: Company Website

(1) [TechCrunch](#): German Online Loans Platform Smava Raises \$16 M

(2) [Smava PR](#): Smava receives \$34 M Investment

(3) [Smava PR](#): Smava Receives \$65 Million Investment from Vitruvian Partners and other investors

4) [Smava PR](#): Four years smava.de: 15,000 investors, 6,000 borrowers and just under 50 million euros loan volume

5) [Neuhaus Partners](#): Smava Loan Marketplace Announces \$16 Million Investment Round










6) [Earlybird Magazine](#) January 2009

# Smava Secures \$65 million in Financing



## Funding History & Management Team

### Selected Recent Financing History

Date	\$ in mm	Round	Investors
01/09/18	\$65	Growth	<div>Lead Investor: </div> <div></div> <div></div>
10/01/16	\$34	Series C	<div>Lead Investor: </div> <div></div> <div></div>
04/22/15	\$16	Series B	<div>Lead Investor: </div> <div></div> <div></div>

### Management Team



**Alexander Artopé**  
Founder and CEO

- Entrepreneur with management experience in Marketing, Sales and Finance
- Graduated from University of Munich with Masters in Business Administration



**Sebastian Bielski**  
CFO

- Formerly Chief Strategy Officer at Delivery Hero
- Also formerly an Associate Director at Goldman Sachs

### Board Members



**Christian Nagel**  
Board Member  
EARLYBIRD  
VENTURE CAPITAL



**Andre Bliznyuk**  
Board Member  




**Igal Weinstein**  
Board Member  
phenomen  
VENTURES



**Dmitry Galperin**  
Board Member  




**Henrik Aspen**  
Board Member  

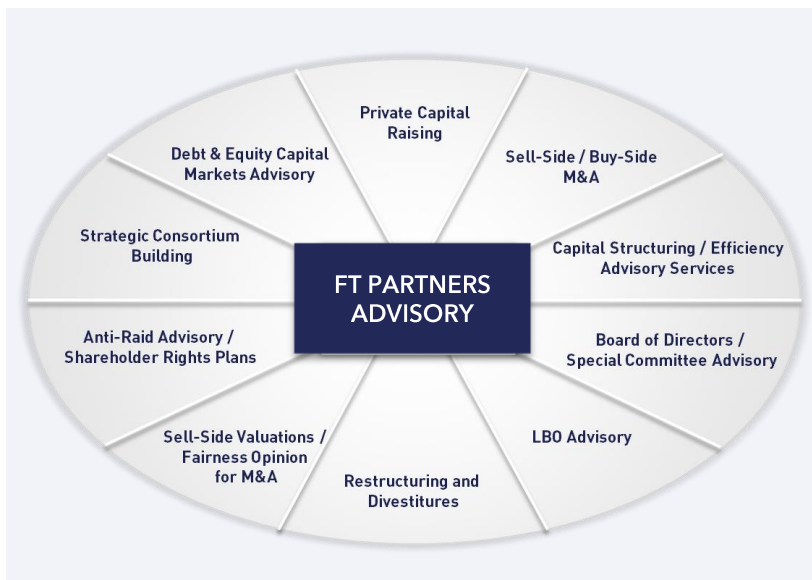



**Jussi Wuoristo**  
Board Member  
VITRUVIAN  
PARTNERS

## FT Partners Overview

- 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 15 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

**FINTECH RESEARCH & INSIGHTS**

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



**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 35"



**THE M&A ADVISOR**

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



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Significant Experience Across the Banking / Lending Tech Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p><b>DST ICONIQ</b></p> <p><b>TPG</b> <b>WILLINGHAM MANAGEMENT</b></p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>nav</b></p> <p>in its Series E minority financing led by</p> <p><b>experian</b></p> <p>with participation from</p> <p><b>宜信</b> <b>POINT72</b> <b>KPCB</b> <b>Tencent</b></p> <p>for total consideration of</p> <p><b>\$ 38,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>Kabbage</b></p> <p>in its Series E minority financing led by</p> <p><b>ING</b> <b>Scotiabank</b></p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>SWIFT   FINANCIAL</b></p> <p>in its sale to</p> <p><b>PayPal</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>MARQETA</b></p> <p>in its minority financing led by</p> <p><b>VISA</b></p> <p>with participation from</p> <p><b>COMMERCE VENTURES</b> <b>83NORTH</b> <b>宜信</b></p> <p>for total consideration of</p> <p><b>\$ 25,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>credit scout</b></p> <p>in its growth financing with participation from</p> <p><b>MENLO</b> <b>ICP VENTURES</b> <b>CLARENCE</b> <b>la capital group</b> <b>SF</b></p> <p>for total consideration of</p> <p><b>\$ 42,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>ELLIE MAE™</b></p> <p>in its</p> <p><b>\$45,000,000</b></p> <p><b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p><b>FIFTH THIRD BANK</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>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><b>F2ST PAY</b></p> <p>in its growth financing from</p> <p><b>OAK HC/FT</b></p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>CheckFree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>borro</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Bain Capital Ventures</b></p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit systems</b></p> <p>a portfolio company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>a portfolio company of</p> <p><b>Vista Equity Partners</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p><b>THIRD POINT VENTURES</b></p> <p>with additional participation from</p> <p><b>khosla ventures</b></p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>BlueTarp Financial</b></p> <p>in its financing, including investment from</p> <p><b>HIGHLAND CAPITAL PARTNERS</b> <b>Longbridge</b> <b>TRINITY CAPITAL</b></p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic advisor to</p> <p><b>lighter capital</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET ONE</b></p> <p>in its cash sale to</p> <p><b>wex</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p><b>iPay Technologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

## FT Partners is the Advisor of Choice for Leading Consumer FinTech Brands

### Online Consumer Warranty Products

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**

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TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology

### Connected Car Solutions

Financial Technology Partners LP  
FTP Securities LLC

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



**AUTOMATIC**

in its sale to

**SiriusXM**  
SATELLITE RADIO

for total consideration of approximately

**\$ 115,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology

### Digital Money Remittance

Financial Technology Partners LP  
FTP Securities LLC

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

**AZIMO**

in its Series B financing led by

**frog**  
capital

for approximately

**\$ 20,000,000**

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TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology

### Robo-Advisor

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
exclusive role as advisor to

**BLACKROCK**

in its 100% acquisition of

**FutureAdvisor**

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TECHNOLOGY  
PARTNERS

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### Digital Money Remittance

Financial Technology Partners LP  
FTP Securities LLC

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

**Remitly**

in its growth financing led by

**STRIPE GROUP**

for total consideration of

**\$ 38,500,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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### Digital Gift Cards

Financial Technology Partners LP  
FTP Securities LLC

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

**GiftCards**  
.com

in its sale to

**BLACKHAWK**  
NETWORK

for total consideration of

**\$ 120,000,000**

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TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology

### Consumer Marketplace Lending Platform

Financial Technology Partners LP  
FTP Securities LLC

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

**PROSPER**

in its Series G financing from  
an investment fund co-managed by

**FinEX**  
ASIA

for total consideration of

**\$ 50,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology

### Tech-Enabled Consumer Lending

Financial Technology Partners LP  
FTP Securities LLC

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

**earnest**

in its Series B minority financing led by

**BV** **maveron** **ADAMS STREET**  
Battery Ventures

for total consideration of

**\$ 75,000,000**

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TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology



## Track Record of Success in the Alternative Lending Value Chain

### Credit & Loan Management Tools

Financial Technology Partners LP  
FTP Securities LLC

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



in its growth financing with participation from



for total consideration of

**\$ 42,000,000**



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Focused Exclusively on Financial Technology

### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to



in its minority investment from



for total consideration of

**\$ 300,000,000**



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Focused Exclusively on Financial Technology

### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from



for approximately

**\$ 85,000,000**



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Focused Exclusively on Financial Technology

### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to



in its Series B minority financing led by



with participation from



for total consideration of

**\$ 38,000,000**



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Focused Exclusively on Financial Technology

### Marketplace Lending

Financial Technology Partners LP  
FTP Securities LLC

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



in its loan purchase agreement with a consortium of institutional investors  
Affiliates of



for up to

**\$ 5,000,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SaaS-based Loan Origination

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



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### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to



in its Series E minority financing led by



for total consideration of

**\$ 135,000,000**



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### Supplier Finance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to



in its investment from



for total consideration of approximately

**\$ 65,000,000**



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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## FT Partners has Advised on Many of the Largest Alt. Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	50,000,000 Investment
GreenSky™	PIMCO	300,000,000
Kabbage	RCP REVERENCE CAPITAL PARTNERS ING Santander InnovVentures Scotiabank	200,000,000
earnest	ADAMS STREET BATTERY VENTURES BV maveron	135,000,000
taulia	QUESTMARK PARTNERS zouk BBVA edbi	75,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	65,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS CAPITAL PARTNERS Menlo ia capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL GROUP	50,000,000
nav	CreditEase KPCB Tencent 腾讯 experian POINT72 VENTURES Clocktower Technology Ventures	42,000,000
		38,000,000

*In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>capitalG</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</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>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>F2ST</b></p> <p>in its growth financing from</p> <p><b>OAK HC/FT</b></p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>lighter capital</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p><b>khosla ventures</b></p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>Bluebird</b></p> <p>in its financing, including investment from</p> <p>HIGHLAND TRINITY</p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>borro</b></p> <p>in its growth financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>oakam</b></p> <p>in its debt financing from</p> <p><b>VICTORY PARK CAPITAL</b></p> <p>for total consideration of approximately</p> <p><b>\$ 47,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>ELLIE MAE</b></p> <p>in its</p> <p><b>\$45,000,000</b></p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Bain Capital Ventures</b></p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>customcredit</b></p> <p>aportfolio company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>aportfolio company of</p> <p><b>Vista Equity Partners</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>WebEquity solutions</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

**Institutional Investor**  
Institutional Investor  
Annual Ranking

2017  
2015 - 2016  
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 35 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

**I** The Information

2016

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



M&A Advisor  
Awards

2015 - 2017

2010 - 2014

2004 - 2007

- Investment Banker of the Year – 2017
- Investment Banking Firm of the Year – 2016
- Cross Border Deal of the Year - 2016
- Dealmaker of the Year – 2015
- Technology Deal of the Year – 2015
- Equity Financing Deal of the Year - 2014
- Professional Services Deal of the Year, Above \$100 mm – 2014
- Dealmaker of the Year – 2012
- Professional Services Deal of the Year, Above \$100 mm – 2012
- Boutique Investment Bank of the Year – 2011
- Deal of the Decade – 2011
- Upper Middle Market Deal of the Year, Above \$500 mm – 2010
- IT Services Deal of the Year, Below \$500 mm – 2010
- Cross-Border Deal of the Year, Below \$500 mm – 2010
- Dealmaker of the Year – Steve McLaughlin – 2007
- Business to Business Services Deal of the Year - 2007
- Computer and Information Technology Deal of the Year, Above \$100 mm – 2007
- Financial Services Deal of the Year, Above \$100 mm – 2007
- Investment Bank of the Year – 2004



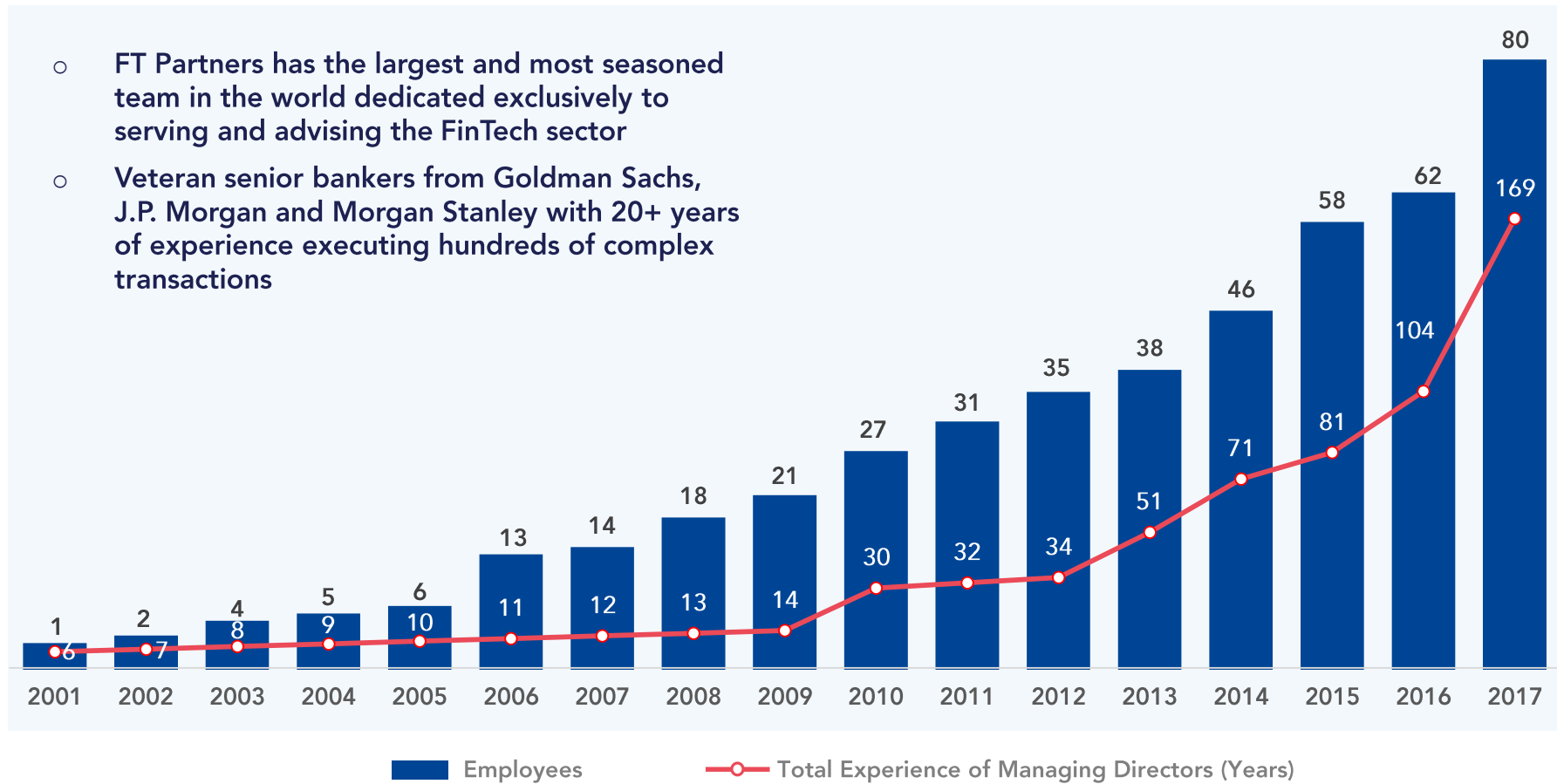
Middle Market  
Financing Awards

2006 - 2008

- Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
- Information Technology Deal of the Year – 2008
- Financial Services Deal of the Year – 2008
- Financing Professional of the Year – Steve McLaughlin – 2006

## Platform of Choice for Clients and Bankers Alike

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



Average Experience of Managing Directors (Years)



## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Managing Director / Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking</li> <li>Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</li> </ul>	<b>20</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>Started at FT Partners in 2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>15</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>12</b>