

July 17, 2019

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 sale to



Payworks' Sale to Visa

Overview of Transaction

- On July 17, 2019, Visa announced the acquisition of Payworks
- Founded in 2012 and headquartered in Munich, Germany, Payworks is a leading global provider of point-of-sale (POS) payment technology
 - With over 45k monthly active terminals, Payworks' technology has simplified omnichannel card acceptance through its pre-certified and easily accessible gateway solution
- Visa is a global payments technology company processing over \$10 trillion in volume, with expansive operations across over 200 countries and territories

Significance of Transaction

- Visa will bring Payworks' cloud-based solution for in-store payment processing together with its CyberSource digital payment management platform to create a fully integrated payment acceptance solution for merchants and acquirers, at scale
- The acquisition follows a strategic partnership and investment Visa made in Payworks in 2018

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Payworks and its Board of Directors
- FT Partners previously advised Payworks on its [\\$14.5 million Series B financing](#) with participation from Visa in 2018
- The Payworks sale underscores FT Partners' successful track record generating highly favorable outcomes for leading Payments companies
- This transaction also highlights FT Partners' expertise in bringing our clients together with world class strategic investors and acquirers

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Payworks on its Sale to Visa

FT PARTNERS ADVISES

FT Partners Previously Advised Payworks on its Series B Financing



Overview of Transaction

- On January 31, 2018, Payworks closed a \$14.5 million Series B capital raise
- Founded in 2012 and headquartered in Munich, Germany, Payworks is a leading global provider of Point of Sale payment technology
 - Payworks' technology has simplified omnichannel card acceptance through its pre-certified and easily accessible gateway solution
- CommerzVentures is the corporate venture capital fund of Commerzbank Group, that invests in early- and growth-stage companies in the financial services and insurance sectors
- Visa is an American global payments technology company processing over \$10 trillion in volume, with expansive operations across over 200 countries and territories

Significance of Transaction

- The additional capital will drive global growth and scale with focus on R&D and Product teams
- Expanding across offices in Munich, New York, London and Barcelona will enable the company to fulfill the growing demand for its solution amongst its global client base

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Payworks and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading Payments companies
- FT partners leveraged its deep industry knowledge, extensive experience, and broad scope of relationships to help achieve a positive result for the Company

Financial Technology Partners LP FTP Securities LLC

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



in its Series B financing with participation from

COMMERZ VENTURES 

&

VISA

for total consideration of

\$14,500,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*



Payworks Overview

Company Overview



CEO:	Christian Deger
Headquarters:	Munich, Germany
Founded:	2012
Employees:	130

- Payworks is revolutionizing the POS by developing the world’s foremost payment gateway technology platform
- The Company’s cloud-based solution serves payment providers utilizing a Software-as-a-Service (SaaS) model
- Payworks has simplified omnichannel card acceptance by offering a white-label, pre-certified and easily accessible gateway solution that enables ISVs, PSPs, ISOs and merchant acquirers to quickly and cost effectively provide an integrated payment acceptance solution to merchants
- Payworks enables international commerce through modern technology, which requires just one integration to process transactions globally
- The Company also provides a full suite of developer tools and seamless integrations into systems such as loyalty programs and CRMs

Product and Services Overview

Pulse is a next generation payment gateway technology for the modern-day Point of Sale

Payment providers use Pulse to enable merchants, innovators and developers to easily integrate payment functionality into both stationary and mobile Point of Sale solutions



- ✓ **Built for developers** – Easy to use APIs to integrate payment acceptance into any merchant POS
- ✓ **Terminal agnostic** – No hardware lock-in, support of latest technology, driving innovation
- ✓ **Global connectivity** – Multi-processor support for POS acceptance of credit, debit & alternative payment schemes globally
- ✓ **Full automation** – Eliminating manual processes, drastically reducing maintenance cost
- ✓ **Global platform** – A single platform for growth to launch innovative new business models
- ✓ **White labeled** – Fully white labeled for payment providers to run as integrated part of their own solution

Payworks enables ISVs, PSPs & ISOs and Merchant Acquirers to better serve their merchants and enable true omni-channel solutions



ISVs

ISVs use Pulse to provide global payment services to their merchants as part of their product offering



PSPs / ISOs

PSPs / ISOs use Pulse to enable omnichannel payment solutions for their global merchant base



Acquirers

Acquirers use Pulse to launch out of the box payment products for untapped market segments and enable their merchants to pursue true-omnichannel strategies

FT Partners Advises Payworks on its Sale to Visa

FT PARTNERS ADVISES



Payworks Management Team



Christian Deger
Co-Founder & CEO



David Bellem
Co-Founder & CTO



Heike O'Donnell
CFO



Johannes Lechner
Co-Founder & Product



Michael Doron
BusDev North America



Nic Verdino
Head of Customer Success



Simon Eumes
Co-Founder & Terminal SW



Nina Höfler
Head of People



Investors

FT Partners Advises Payworks on its Sale to Visa

FT PARTNERS ADVISES



Visa Overview

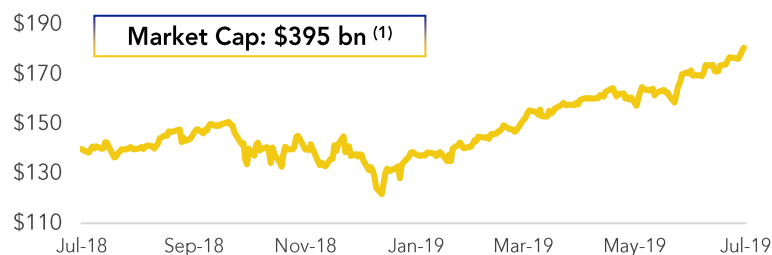
Company Overview



CEO:	Alfred Kelly Jr.
Headquarters:	Foster City, CA
Founded:	1958
Ticker:	NYSE: V

- Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to electronic payments
- Visa went public in 2008 in one of the largest IPOs in history
- In 2016, Visa and Visa Europe merged, creating a company that enables more than \$6.5 trillion in global payments volume annually, by providing digital payment products, services and processing to 17,000 financial institutions, 40 million merchants, and 2.9 billion Visa accounts worldwide

Stock Performance (NYSE:V)



Selected FinTech Investments / Acquisitions

Date	Company	Deal Amount (\$ in mm)	Type	Sector	FT Partners Advised
07/19	payworks	na	M&A	Payments	
06/19	ANCHORAGE	\$40	Series B	Securities	
06/19	VERIFI	na	M&A	Payments	
05/19	MARQETA	260	Series E	Payments	
04/19	branch	68	Series C	Banking / Alt. Lending	
12/18	earthport	320	M&A	Payments	
11/18	BillDesk	85	Strategic	Payments	
10/18	conductor	na	Strategic	Payments	
05/18	yellowpepper	13	Series D	Payments	
02/18	payworks	15	Series B	Payments	
10/17	billtrust	na	Strategic	Fin. Mgmt. Solutions	
07/17	MARQETA	25	Strategic	Payments	
12/16	CARDINAL COMMERCE	300	M&A	Payments	

Key Financial Statistics (2)

Total Volume:	\$11.1 trillion
2018 Revenue:	\$20.6 billion
2018 Adj. Net Income:	\$10.7 billion

Source: Company website, Capital IQ, FT Partners' Proprietary Transaction Database

(1) Market Cap as of July 12, 2019.

(2) Visa's fiscal year ends September 30

CommerzVentures Overview

Overview

CommerzVentures



Stefan Tirtey
Managing Director



Patrick Meisberger
Managing Director



Heiko Schwender
Senior Investment Manager



Paul Morgenthaler
Senior Investment Manager

Locations

- Frankfurt, Germany
- Munich, Germany

About

- Founded in October 2014 as the corporate venture arm of CommerzBank, a global banking and financial services institution
- Specialist FinTech and InsurTech VC that does not require a strategic angle
- Primarily invests in European FinTech and InsurTech companies, but will also invest in North America and Israel
- In Europe, invests in Series A-C; can lead, co-lead or follow; outside Europe Series B-C only
- Offers guidance to portfolio companies and is able to leverage the global Commerzbank franchise and financial services expertise

Investment Preferences

Investment Criteria

Fund Size:	€100 mm
Fund Raised:	2014
Investment Range:	€2 – 12 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	Europe, Israel, U.S.
Transaction Type:	Venture, Growth
Industry Focus:	FinTech, InsurTech

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
06/19	Getsafe (Series A)	\$17	Patrick Meisberger	Ins
05/19	Marqeta (Series E)	260	Stefan Tirtey	Pymts
04/19	Mosaic Smart Data (Series A)	9	Heiko Schwender	CapMkts
04/19	Bankin' (Series B)	23	Patrick Meisberger	Bnkg
02/19	Mambu (Series C)	34	Stefan Tirtey	Bnkg
11/18	Fraugster (Series B)	14	Stefan Tirtey	Pymts
07/18	Bought By Many (Series B)	20	Paul Morgenthaler	Ins
02/18	Payworks (Visa)*	15	NA	Pymts
08/17	Omnyway (Series A)	14	Stefan Tirtey	Pymts
06/17	realbest (Series B)	8	Patrick Meisberger	Bnkg
06/17	Marqeta (Series D)	25	Stefan Tirtey	Pymts
01/17	Bankin' (Later Stage VC)	8	Patrick Meisberger	Bnkg
11/16	Paykey (Series A)	6	Patrick Meisberger	Pymts
10/16	Iwoca (Series C)	60	Patrick Meisberger	Bnkg
01/16	Mambu (Series B)	9	Stefan Tirtey	FMS
10/15	Marqeta (Series C)	25	Stefan Tirtey	Pymts
10/15	GetSafe (Early Stage VC)	NA	Patrick Meisberger	Ins

Source: Company website, PitchBook

1) Italics indicate preferred control / geography

2) * denotes M&A exit; ** denotes IPO exit

3) Deal Amount in mm

Speedinvest Overview

Overview



Oliver Holle
CEO



Erik Bovee
Co-Founder and General Partner



Daniel Knorr
Co-Founder & General Partner



Stephan Klestil
Partner

Locations

- Vienna, Austria (HQ)
- San Francisco, CA
- Munich, Germany

About

- Founded in 2011, Speedinvest is a venture capital firm based in Vienna, Austria
- The firm specializes in seed, early stage and angel investments
- Seeks to invest in internet and mobile companies and also has significant interest in FinTech
- Prefers to invest in companies that are in Europe

Investment Preferences

Investment Criteria

Fund Size:	\$98 mm
Fund Raised:	2015
Investment Range:	< \$3 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	Central Europe
Transaction Type:	Seed, Venture
Industry Focus:	FinTech, Technology, E-Commerce, Media, Insurance, Payments, Blockchain, Lending, Internet, Mobile

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
06/19	Open Financial Technologies (<i>Series B</i>)	\$30	NA	Bnkg
05/19	Homerun Technologies (<i>Series A</i>)	13	NA	Bnkg
02/19	Open Financial Technologies (<i>Series A</i>)	5	NA	Bnkg
01/19	TaxScouts (<i>Seed</i>)	2	NA	FMS
12/18	Koin (<i>Series A</i>)	5	Stefan Klestil	Pymts
12/18	Tide (<i>Series A</i>)	8	NA	Bnkg
11/18	Fraugster (<i>Series B</i>)	14	NA	Pymts
11/18	Factris (<i>Seed</i>)	2	Guzel Gumerova	Bnkg
09/18	Candis (<i>Series A</i>)	NA	NA	FMS
08/18	Homerun Technologies	2	NA	Bnkg
07/18	Lemon Way (<i>Series A</i>)	12	NA	Pymts
06/18	Credi2 (<i>Series A</i>)	4	Stefan Klestil	Bnkg
06/18	Fincompare (<i>Series A</i>)	12	NA	Bnkg
04/18	ClauseMatch (<i>Series A</i>)	5	Mathias Ockenfels	FMS
02/18	Payworks (Visa)*	15	Werner Zahnt	Pymts
12/17	Billie (<i>Series A</i>)	12	Stefan Klestil	Bnkg
07/17	Curve (<i>Series A</i>)	10	Stefan Klestil	Bnkg

FT Partners – Focused Exclusively on FinTech

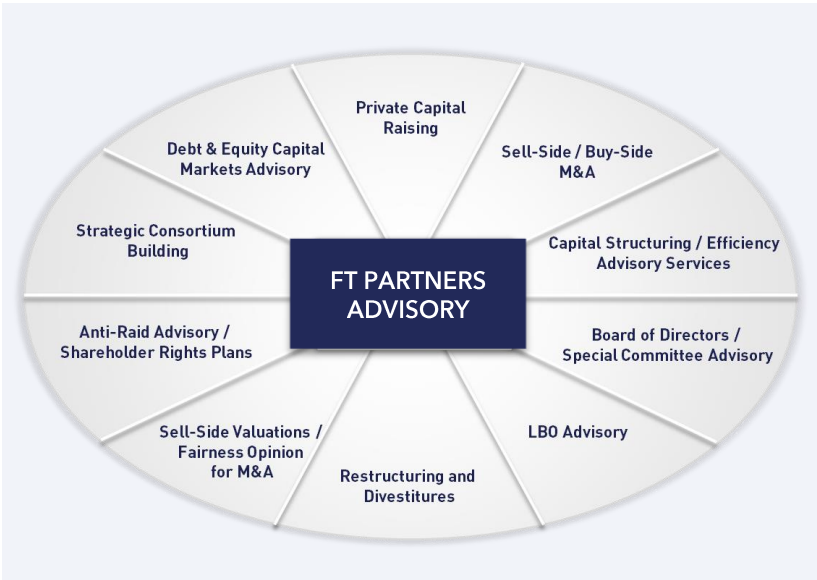
FT PARTNERS ADVISES



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 17 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 40"



THE M&A ADVISOR

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

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2019

SUBSCRIBE



















FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



FT Partners' Transactions with Visa and Mastercard

FT Partners has represented numerous companies that Visa and Mastercard have invested in or acquired

Target	Type	Amount (\$ in mm)	Date	Buyer / Investor
	Acquisition	NA	July 2019	
	Investment	13	May 2018	
	Investment	15	Feb. 2018	
	Investment	71	Feb. 2018	
	Investment	NA	Oct. 2017	
	Investment	25	July 2017	
	Investment	300	June 2017	
	Acquisition	300	Feb. 2017	

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

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




<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>CAYAN</p> <p>in its Significant Growth Recapitalization by</p> <p>PARTHENON CAPITAL PARTNERS</p> <p>for a total valuation of approximately</p> <p>\$ 100,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>square trade</p> <p>in its recapitalization by</p> <p>BainCapital PRIVATE EQUITY BainCapital VENTURES</p> <p>of approximately</p> <p>\$ 238,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>nmi</p> <p>in its growth investment by</p> <p>BregalSagemount</p> <p>for a total valuation of nearly</p> <p>\$ 200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>cardconnect.</p> <p>in its sale to</p> <p>FinTech Acquisition Corp (NASDAQ: FNTC)</p> <p>for total consideration of</p> <p>\$ 438,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MERCURY[®]</p> <p>in its approximately 60% Growth Investment by</p> <p>SILVERLAKE</p> <p>for a value up to</p> <p>\$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>avidxchange</p> <p>in its growth equity investment for</p> <p>\$ 10,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CAYAN</p> <p>in its sale to</p> <p>TSYS[®]</p> <p>for total consideration of approximately</p> <p>\$1,050,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>square trade</p> <p>in its sale to</p> <p>Allstate.</p> <p>for total consideration of</p> <p>\$ 1,400,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>nmi</p> <p>in its majority investment from</p> <p>FP FRANCISCO PARTNERS</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>cardconnect.</p> <p>in its sale to</p> <p>First Data.</p> <p>for total consideration of approximately</p> <p>\$ 750,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MERCURY[®]</p> <p>in its cash sale to</p> <p>vantiv.</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>avidxchange</p> <p>in its Series F minority financing from</p> <p>mastercard TEMASEK</p> <p>THIEL</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

FT Partners' International / Cross-Border Capabilities (Selected Examples)

FT Partners' global presence offers capabilities reaching far beyond North America, as demonstrated by our numerous international clients and successful transactions with international firms & investors

Target	Buyer / Investor	International Aspect
		 
		
		
		
		 
		 
		 
		
		 
		
		
		
		
		 
		
		

FT Partners – Focused Exclusively on FinTech

Strong Presence Across Europe

FT PARTNERS ADVISES



FT Partners has advised on a number of landmark transactions across Europe

<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>iyzico</p> <p>in its sale</p> <p>PayU</p> <p>for total consideration of</p> <p>\$165,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>checkout.com</p> <p>in its Series A Financing led by</p> <p>INSIGHT DST</p> <p>with participation from</p> <p>GIC EDGEWORK RAI</p> <p>for total consideration of</p> <p>\$230,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>SIGNICAT</p> <p>on its Sale to</p> <p>NORDIC CAPITAL</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>ING</p> <p>on its minority investment in</p> <p>TransferMate GLOBAL PAYMENTS</p> <p>for a total consideration of</p> <p>€ 21,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p>PPRO</p> <p>in its financing led by</p> <p>PayPal</p> <p>with participation from</p> <p>citi VENTURES HPE Growth Capital</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p>GPS global processing services</p> <p>in its minority financing by</p> <p>Dunedin</p> <p>for total consideration of</p> <p>£ 44,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>in its Series B Financing from</p> <p>Allianz</p> <p>ENDEAVOR Fondazione di Sardegna</p> <p>for approximately</p> <p>£40,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>nutmeg</p> <p>in its Series E Financing from</p> <p>Goldman Sachs CONVOY 德宏</p> <p>for total consideration of</p> <p>£45,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>payworks</p> <p>in its Series B Financing with participation from</p> <p>COMMERZ VENTURES VISA</p> <p>for total consideration of</p> <p>\$14,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>moneybox</p> <p>in its Series B Financing led by</p> <p>8th EIGHT ROADS</p> <p>with participation from</p> <p>OXFORD CAPITAL SAATCHI INVESTMENTS</p> <p>for approximately</p> <p>£14,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>ING</p> <p>in its acquisition of</p> <p>PAYVISION Global Card Processing</p> <p>at a total valuation of approximately</p> <p>€360,000,000 (\$447,000,000)</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CVC Capital Partners</p> <p>in its acquisition of</p> <p>OANDA</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>Currencies Direct</p> <p>in its sale to</p> <p>Palamon <i>Capital Partners</i></p> <p>CORSAIR CAPITAL</p> <p>for total consideration of</p> <p>\$ 310,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>VITRUVIAN PARTNERS</p> <p>in its minority investment in</p> <p>DEPOSIT SOLUTIONS</p> <p>with participation from new and existing investors</p> <p>for total consideration of</p> <p>\$100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>GOCARDLESS</p> <p>in its Series E Financing led by</p> <p>ADAMS STREET PARTNERS</p> <p>G/</p> <p>for total consideration of</p> <p>\$75,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>HELIOS <i>Investment Partners</i> & Crown Agents Bank</p> <p>on the acquisition of</p> <p>SEGOVIA</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

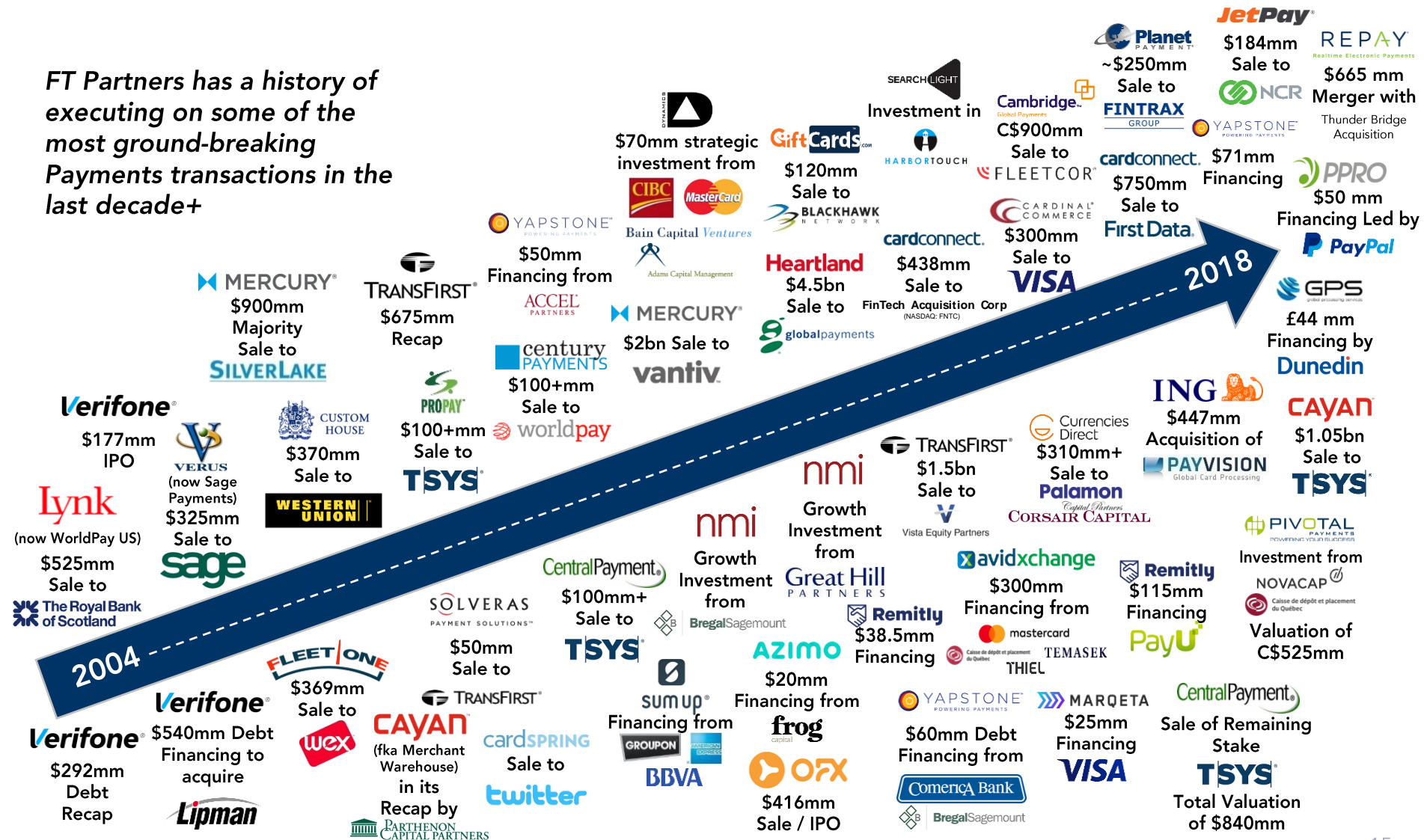
FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



Timeline of Selected FT Partners Payments Processing Transactions

FT Partners has a history of executing on some of the most ground-breaking Payments transactions in the last decade+



FT Partners Advises iyzico on its \$165 million Sale to PayU

Overview of Transaction

- On June 11, 2019, PayU announced the acquisition of iyzico for a total consideration of \$165 million
 - The transaction is expected to close in the coming months, subject to regulatory approval
- Headquartered in Istanbul, Turkey, iyzico provides secure payments to over 300 marketplace merchants (with over 400,000 subsellers of different sizes) as well as 30,000 online merchants which are using its checkout solution
- PayU, the FinTech and electronic payments arm of internet and media conglomerate Naspers (JSE: NPN), is the leading online payment service provider in 18 high growth markets, dedicated to creating a fast, simple and efficient payment process for merchants and buyers
- With more than 250 payment methods, PayU has more than 1,800 payment specialists based in local markets supporting PayU's 300,000+ merchants and the millions of consumers making online payments

Significance of Transaction

- Complementing PayU's own digital offering, the deal will allow PayU to not only strengthen its presence in Turkey but accelerate its SMB business with iyzico's automated solutions and cross-border product suite
- The acquisition, which adds to PayU's \$500 million investment portfolio, is a further step in the Company's mission to become both the number one payments provider in every market in which it operates and the world's leading FinTech investor
- The acquisition will also allow PayU to consolidate its position as a leader in the Turkish payments space and accelerate scale and efficiency across its payments business in Europe, the Middle East and Africa (EMEA)
- iyzico's Series A round investors, including Speedinvest, realized an 11x return on their investment through the acquisition

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to iyzico
- The transaction highlights FT Partners' continued success advising leading Payments companies across emerging markets

Financial Technology Partners LP FTP Securities LLC

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

iyzico

in its sale to

PayU

for total consideration of

\$165,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Marqeta on its \$260 million Series E Financing

Overview of Transaction

- On May 21, 2019, Marqeta announced it has raised \$260 million in Series E financing led by Coatue Management
 - The round includes participation from several new investors including Vitruvian Partners, Spark Capital, Lone Pine Capital and Geodesic
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Kabbage and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers

Significance of Transaction

- Marqeta, which has doubled its revenue for three straight years and experienced dramatic increases in spending activity on its platform, is now valued at nearly \$2 billion
- The funding will be used to accelerate Marqeta's expansion plans, both domestically and in key global markets
 - With 300 employees, the Company recently expanded internationally, opening a European office headquartered in London

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 20x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

COATUE

with participation from new investors



for total consideration of

\$260,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- On February 18, 2019, GoCardless announced it has raised \$75.5 million in Series E financing led by Adams Street Partners and GV (Google Ventures) with participation from new investor Salesforce Ventures along with existing investors Accel, Balderton Capital, Notion Capital, and Passion Capital
 - This financing brings GoCardless's total funding to \$122.5 million
- Headquartered in London, UK, GoCardless is a global payments platform offering cloud-based solutions that enable customers to seamlessly take recurring payments through bank debit
 - With clients ranging from small businesses to household names such as Thomas Cook, TripAdvisor and the Guardian, GoCardless brings together a range of bank debit schemes globally
 - GoCardless's API-based software platform makes it easy for customers to take online recurring payments, such as invoices, subscriptions and installments through bank debit

Significance of Transaction

- This financing will enable GoCardless to expand into new markets across North America, Europe, and Australia and New Zealand, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the global leader in recurring payments

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to GoCardless
- This transaction underscores FT Partners' unparalleled track record in the Payments space with another great outcome for our client and highlights the Firm's strong capabilities in finding the right 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*

GOCARDLESS

*in its Series E Financing
led by*

ADAMS STREET
PARTNERS



for total consideration of

\$75,500,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- On June 19, 2018, Global Processing Services (“GPS”) announced it has raised £44 million in funding led by Dunedin
 - This is the first external investment accepted by GPS
- Headquartered in Dougal, Isle of Man, with offices in London, UK, GPS is an award-winning proprietary API-based software platform powering leading next generation payments and banking innovators
- GPS is revolutionizing issuer processing by offering disruptive FinTech card programs and mobile first banks with high-speed, direct connectivity to networks and issuers while approving transactions and initiating payment / settlement instructions
 - GPS’ developer friendly platform provides market leading, customizable solutions for card programs requesting specific processing features for their customers
 - Strengths in flexibility, implementation and customer service enable GPS’ clients success with reliable processing and on demand support
- Dunedin is a UK private equity firm targeting buyouts and investments in market leading companies in the UK

Significance of Transaction

- With this latest minority investment, GPS plans to build a world class sales team, additional data centers and continue to fuel international expansion
- The deal is the UK’s 3rd largest FinTech financing so far in 2018

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to GPS and its Board of Directors
- This transaction underscores FT Partners’ deep Payments domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



in its minority financing by

Dunedin

for total consideration of

£ 44,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Poynt on its 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*



*in its Series C Financing
with participation from*



for total consideration of

\$100,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Award-Winning Investment Banking Franchise Focused on Superior Client Results 



2018 Top Investment Bank in FinTech

Institutional Investor

Institutional Investor
Annual Ranking

2018 Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

2017 Ranked #1 on Institutional Investor's FinTech 40 List

2015 & 2016 Ranked Top 5 on Institutional Investor's FinTech 35 List

2006 – 2008 Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

2016 Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor
Awards

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

2014 Professional Services Deal of the Year, \$100 mm+

2012 Dealmaker of the Year

2012 Professional Services Deal of the Year, \$100 mm+

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

2010 Upper Middle Market Deal of the Year, \$500 mm+

2010 IT Services Deal of the Year, Below \$500 mm

2010 Cross-Border Deal of the Year, Below \$500 mm

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

2007 Computer & Information Tech Deal of the Year, \$100 mm+

2007 Financial Services Deal of the Year, \$100 mm+

2004 Investment Bank of the Year

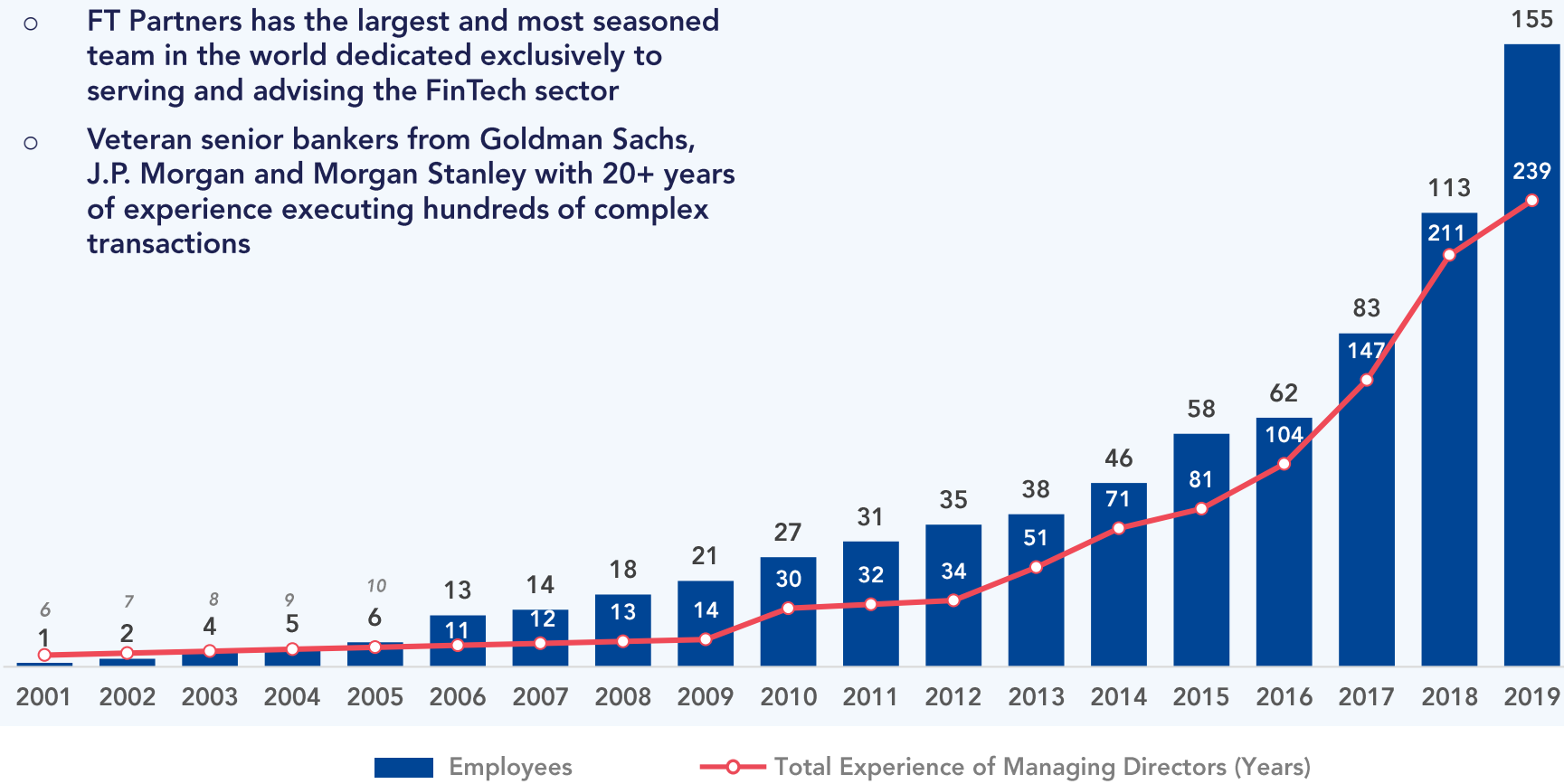
FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



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
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	24
Mohit Agnihotri <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	17
Kate Crespo <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	23
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	22
Andrew McLaughlin <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	16
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	23
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	17