

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 19, 2021



Checkout.com Raises \$450 million in Series C Financing Led by Tiger Global Management

TIGERGLOBAL

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

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



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



THE M&A ADVISOR

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

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Checkout.com Raises \$450 million in Series C Financing

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Transaction Summary

Transaction Summary

- On January 11, 2021, Checkout.com announced that it has raised \$450 million in Series C financing led by Tiger Global Management
 - Greenoaks Capital and existing investors including Insight Partners, DST Global, Blossom Capital, and Singapore's Sovereign Wealth Fund, GIC, also participated in the round
 - According to the Company, this round values Checkout.com at **\$15 billion** and brings its total capital raised to **\$830 million**
 - Additionally, the new Series C valuation of **\$15 billion** makes Checkout.com the fourth most valuable private FinTech company in the world
- This new round of funding will be used to strengthen the Company's balance sheet and help it expand to more countries
 - The Company needs to be well-capitalized for regulators as it processes billions of Euros each week ⁽¹⁾
 - The Company is looking to expand to India and the Philippines, and it has plans to open two new offices in the US in New York and Denver
 - Checkout.com is planning to hire an additional 700 people across all its locations in 2021
- FT Partners previously advised Checkout.com on its record-breaking [\\$230 million Series A round in 2019](#) that valued the Company at ~\$2 billion and represented the Europe's largest FinTech Series A round in history

Transaction Commentary

"At any point you have a lot of visibility on what your next year is going to look like. It's something that investors like because you can show them your pipeline and all your customers in your pipeline. If you forecast on the pipeline, it gives you a good idea of how much you're going to generate in the coming year. For instance, I could tell you right now that we'll grow by at least 80% in 2021." ⁽¹⁾



Guillaume Pousaz
Founder and CEO



Selected Financing History

Announce Date	Selected Investor(s)	Amount (\$ in mm)	Post-Money Valuation (\$ in mm)
01/11/21	TIGERGLOBAL GREENOAKS COATUE INSIGHT DST GIC BLOSSOM	\$450	~\$15,000
06/22/20	COATUE INSIGHT DST GIC BLOSSOM	150	\$5,500
05/02/19	INSIGHT GIC ENDEAVOR BLOSSOM	230	\$2,000

Source: Company press release, FT Partners' Proprietary Transaction Database

(1) TechCrunch: "Checkout.com raises \$450 million and reaches \$15 billion valuation"

Checkout.com Raises \$450 million in Series C Financing

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Checkout.com Overview

Company Overview



Co-founder & CEO: Guillaume Pousaz






Headquarters: London, UK

Founded: 2012

- Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
 - The Company provides the fastest, most reliable payments in more than 150 currencies, with in-country acquiring, world-class fraud filters and reporting, through one API
 - Performance in payments and data streams are key drivers of success for merchants, and Checkout.com's proprietary technology platform enables merchants to benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility
- The Company offers 150 currencies and domestic processing in almost 50 countries
- In 2020, Checkout.com grew to nearly 1,000 employees across 17 offices

Products & Services

Agile Proprietary Platform to Build From

-  Single global platform
-  Proprietary and expandable technology stack
-  Rich and transparent data streams accessible via modular APIs
-  No intermediation meaning optimal unit economics and fewer API calls (better performance & reliability)
-  Full control of product roadmap

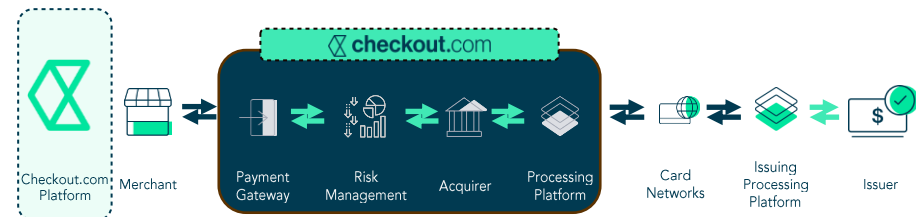
Global Footprint With International Regulatory Know How

- Principal member of major schemes including:



- Compliance and regulatory framework:
 - Regulated as an electronic money institution by the FCA
 - At the forefront of licensing in all target markets
- Currently present in 50 countries with a clear path to global expansion

Single and Integrated Global Technology



Checkout.com Raises \$450 million in Series C Financing

FT PARTNERS RESEARCH



Tiger Global Overview

Overview

TIGERGLOBAL



Chase Coleman
Founder & Partner



Scott Shleifer
Partner



John Curtius
Partner



Jason Schneider
Partner

Locations

- New York, NY (HQ)
- Hong Kong
- Beijing, China
- Singapore
- Bangalore, India

About

- Founded in 2001 by “Tiger Cub” Chase Coleman, Tiger Global is an investment firm with around \$36 billion in assets under management
- Received a \$25 million seed investment from Tiger Management founder Julian Robertson
- Raised \$3.75 billion for its 12th venture fund in January 2020

Investment Preferences

Investment Criteria

Fund Size:	\$3,750 mm
Fund Raised:	2020
Investment Range:	\$5 – 125 mm
Revenue:	NA
EBITDA:	NA

General Preferences

Control:	Minority
Geography:	Global (U.S., India, China)
Transaction Type:	Venture, Growth, Pre-IPO, IPO, Secondary
Industry Focus:	Internet, Software, Consumer, Payments

Selected Recent Investments / Exits

FinTech / Financial Services Investments

Date	Company	Deal Amt. ¹	Board Rep.	Sector
01/21	Checkout.com (Series C)	\$450	na	Payments
01/21	Mambu (Series D)	135	na	Banking
12/20	Qualia (Series D)	65	na	Banking
12/20	Oscar (Later Stage VC)	140	na	InsurTech
12/20	CRED (Series C)	80	na	Banking
12/20	Squire Technologies (Series C)	44	na	FMS
12/20	Olive (Later Stage VC)	226	na	HCIT
12/20	Big ID (Series D)	70	na	FMS
11/20	Current (Series C)	131	na	Banking
10/20	HyperScience (Series D)	80	na	FMS
10/20	Chime (Series F)	534	na	Banking
10/20	Razorpay (Series D)	100	Lee Fixel	Payments
10/20	ChargeBee (Series F)	55	na	FMS
09/20	Bright Health (Series E)	500	na	HCIT
09/20	Chime (Series F)	485	na	Banking
07/20	Guideline (Series D)	80	na	Cap Mkts
07/20	UiPath (Series E)	225	na	FMS
07/20	Payfazz (Series B)	53	na	Payments
05/20	SirionLabs (Series C)	44	na	FMS
04/20	Greenbits (Series B)	23	na	Payments

Source: FT Partners' Proprietary Transaction Database

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

2) Deal Amount in mm

Checkout.com Raises \$450 million in Series C Financing

FT PARTNERS RESEARCH



FT Partners Previously Advised Checkout 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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Selected FT Partners' Research – *Click to View*



Global Money Transfer



Transaction Security



Klarna: Company and Financial Overview



ShopKeep's \$440 million Sale to Lightspeed



Interswitch's Strategic Minority Financing From Visa



TransNational's Sale to Celero



Smart2Pay's Sale to Nuvei



Veem's \$31 million Financing



Satsipay Raises \$110 million in Series C Financing



Paysafe Merges with Foley Trasimene for \$9 billion



PhonePe Raises \$700 million in Financing







GoCardless Raises \$95 million in Series F Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Significant Experience Advising Large Financing Rounds and “Unicorns”

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

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000 *	Accel TEMASEK VISA PIMCO
 stone ^{co}	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 AvidXchange	956,000,000 *	ICONIQ Premji Invest INSIGHT PARTNERS Great Hill PARTNERS
 MERCURY®	420,000,000	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 Remitly	374,000,000 *	BainCapital VENTURES capitalG CIBC khosla ventures LONE PINE CAPITAL
 NEXT INSURANCE	333,000,000 *	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 OakNorth	270,000,000	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 Liquidnet	250,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 square trade protection plans	238,000,000	Redpoint PayU G/ edisonpartners
 checkout.com	230,000,000	NEUBERGER BERMAN edbi DRAGONEER INVESTMENT GROUP Munich RE
 TRUMID	200,000,000	coatue mastercard 8VC nabventures nab
 Divvy	165,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 better.com	160,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 nmi	150,000,000	
 ADDEPAR	140,000,000	
 Kabbage	135,000,000	
 MAMBU	135,000,000 **	
 BlueVine	102,500,000	
 MoneyLion	100,000,000	
 POYNT	100,000,000	

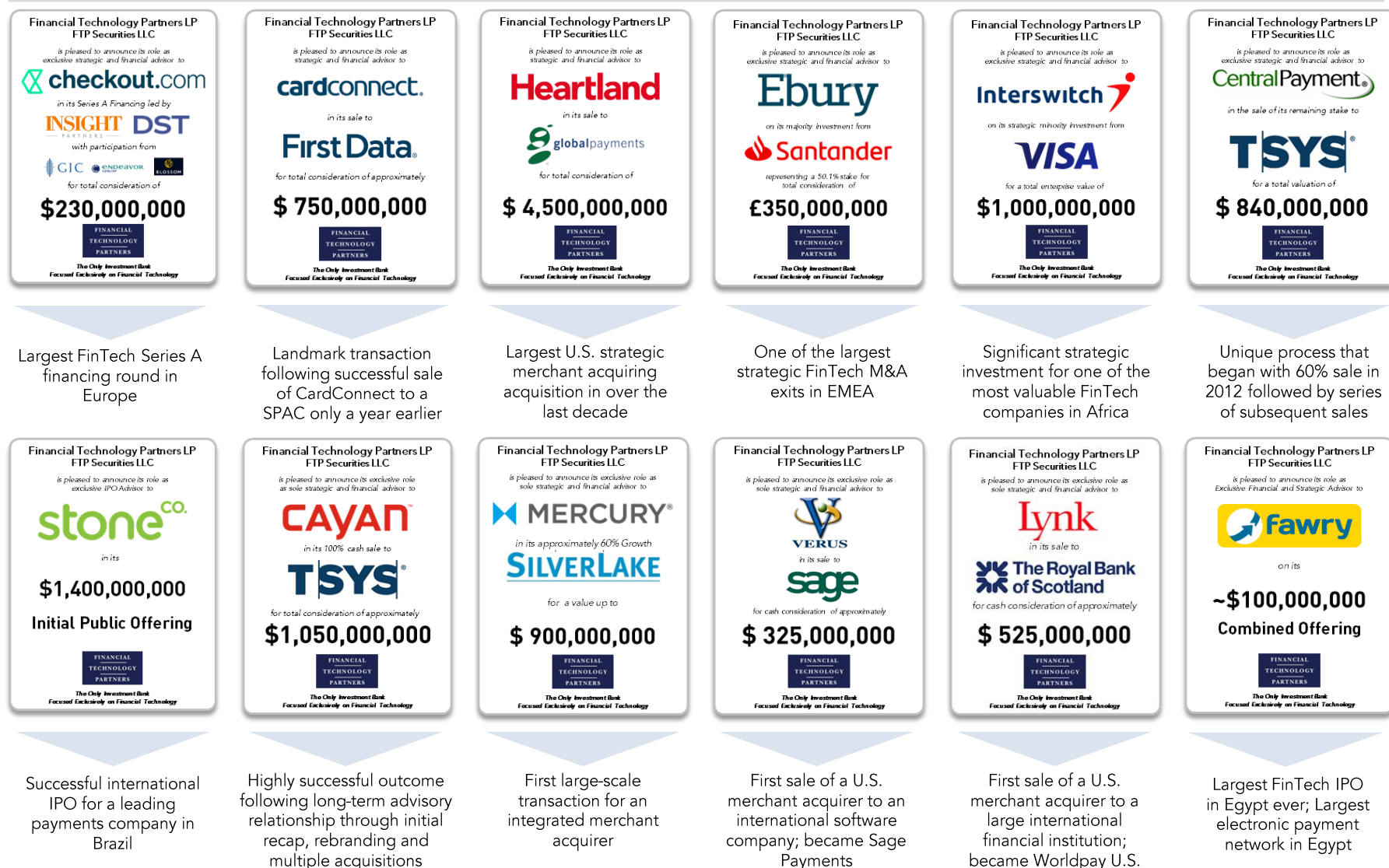
* Total includes multiple financing rounds

** Primary amount

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Ground-Breaking Payments Transactions Pioneered by FT Partners



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

Financial Technology Partners LP FTP Securities LLC

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

Heartland

in its sale to



for total consideration of

\$ 4,500,000,000



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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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*is pleased to announce its role as
exclusive IPO Advisor to*

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

CAYANTM

in its 100% cash sale to

TSYS[®]

for total consideration of approximately

\$ 1,050,000,000

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FT Partners Advises Interswitch on its Strategic Minority Investment by Visa

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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

Interswitch 

on its strategic minority investment from

VISA

for a total enterprise value of

\$1,000,000,000

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FT Partners Advises Central Payment on the Sale of its Remaining Stake

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 over 70,000 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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*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

CentralPayment[®]

in the sale of its remaining stake to

TSYS[®]

for a total valuation of

\$ 840,000,000

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FT Partners Advises CardConnect on its \$750,000,000 Sale to First Data

Overview of Transaction

- On May 29, 2017, CardConnect (NASDAQ: CCN) announced that it has entered into a definitive agreement to be acquired by First Data (NYSE: FDC) for \$15.00 per share in cash, for an aggregate transaction value of approximately \$750 million
 - The transaction is expected to close in 3Q17, subject to customary closing conditions
- Headquartered in King of Prussia, PA, CardConnect is an innovative provider of payment processing and technology solutions
 - CardConnect processes approximately \$26 billion of volume annually from 67,000 merchant customers
- First Data is a global leader in commerce-enabling technology and solutions
- FT Partners also represented [CardConnect on its sale to FinTech Acquisition Corp for \\$438 million](#), which closed in July 2016

Significance of Transaction

- The CardConnect transaction is consistent with First Data's strategy of integrating and scaling innovative technologies across its distribution footprint; CardConnect is one of First Data's largest distribution partners
- CardConnect brings First Data innovative partner management technology, accelerates the Company's integrated solutions initiative and provides it with an ERP-integrated payment solution set

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardConnect and its board of directors
- 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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*is pleased to announce its role as
strategic and financial advisor to*

cardconnect.

in its sale to

First Data.

for total consideration of approximately

\$ 750,000,000

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FT Partners Advises REPAY on its Merger with Thunder Bridge

Overview of Transaction

- On January 22, 2019, REPAY announced a definitive merger agreement with Thunder Bridge Acquisition Ltd. (NASDAQ: TBRG), a special purpose acquisition company ("SPAC")
- Upon completion and approval of the business combination on July 10, 2019, Thunder Bridge changed its name to Repay Holdings Corporation, and its common stock and warrants commenced trading on the Nasdaq Stock Market under "RPAY" and "RPAYW", respectively, on July 12, 2019
 - The company is valued at an implied enterprise value of ~\$665 million
- Under the terms of the agreement, REPAY's management team will continue to lead the Company and its existing majority equity holder, Corsair Capital, is expected to remain the Company's largest stockholder
- Headquartered in Atlanta, GA, REPAY is a leading provider of vertically-integrated payment solutions
 - REPAY's proprietary, integrated payment technology platform reduces the complexity of electronic payments for merchants, while enhancing the overall experience for consumers
- Thunder Bridge is a blank check company formed for the purpose of effecting a merger, or similar business combination with one or more businesses
 - In June 2018, Thunder Bridge completed a \$258 million IPO

Significance of Transaction

- As a publicly-listed company, REPAY now has access to capital to further support its acquisition strategy and invest in technology, while continuing to develop software integration partners

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to REPAY
- This transaction underscores FT Partners' deep expertise in the Payments space and highlights our strong track record in consistently generating great outcomes for our clients and their shareholders
- This transaction builds on FT Partners' expertise in navigating the process to sell companies to SPACs; prior experience includes the sale of CardConnect

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

REPAY[®]

Realtime Electronic Payments

in its merger with

**Thunder Bridge Acquisition
(NASDAQ: TBRG)**

for a total implied enterprise value of

\$665,000,000

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FT Partners Advises Pivotal Payments on its Strategic Investment

Overview of Transaction

- On September 26, 2017, Pivotal Payments announced that it has received a strategic investment from Novacap and Caisse de Depot et Placement du Quebec (CDPQ) which values the Company at approximately C\$525 million
- Founded in 2003 and headquartered in Montreal, Canada, Pivotal Payments is a leading provider of technology-driven, end-to-end payment processing solutions
 - With operations throughout North America and Europe, Pivotal serves more than 50,000 merchants and enables over \$14 billion in transactions on its various platforms every year
- Novacap is a leading Canadian private equity firm with \$2.26 billion of assets under management
- Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans

Significance of Transaction

- The new shareholders, who have extensive expertise in international business expansion, will enable Pivotal to pursue its plan to acquire new payment and FinTech solutions and expand into new markets
- Pivotal Payments represents the second transaction completed between FT Partners and CDPQ in 2017 and represents CDPQ's ongoing investment in tech-enabled businesses

FT Partners' Role

- FT Partners has served as the exclusive strategic and financial advisor to Pivotal Payments and its board of directors for over eight years, advising the Company through several acquisitions and other financial processes
- This transaction further supports FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and highlights the long-term nature of many of the Firm's advisory relationships

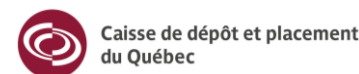
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*is pleased to announce its exclusive role
as sole strategic and financial advisor to*



in its strategic investment from

NOVACAP 



valuing the company at approximately

C \$525,000,000

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FT Partners Advises Divvy on its \$165 million Financing

Overview of Transaction

- On January 5, 2021, Divvy announced its \$165 million Series D round at a valuation of \$1.6 billion with investments from new investors Hanaco, PayPal Ventures, Schonfeld and Whale Rock
 - Existing investors that participated in this round include NEA, Insight Venture Partners, and Pelion
 - Divvy received strong investor interest leading the company to upsize the round from the initial target; nonetheless, the round remained oversubscribed at the new level
- By combining free expense management software with corporate credit cards, Divvy's centralized platform allows businesses to manage their spend with real-time visibility and control over their budgets
- A rapidly growing number of businesses are choosing Divvy, including tech companies like Noom, e-commerce merchants like Solo Stove and Rhone, vision care leaders like EyeCare Partners, LLC, and iconic sports franchises like the Utah Jazz and the Atlanta Dream

Significance of Transaction

- The valuation of \$1.6 billion and the addition of key investors validates Divvy's ambition to modernize financial processes by combining credit, vendor, and spend management into a single platform
- With the Series D funding, Divvy plans to invest heavily in product development and engineering to accelerate the Company's future roadmap

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

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



on its financing by new investors



with existing investor participation from



for a total amount of

\$165,000,000



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FT Partners Advises Mambu on its Series D Financing

Overview of Transaction

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

Significance of Transaction

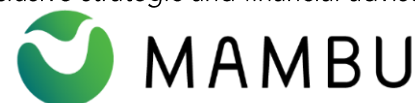
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which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

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Mambu
- This transaction highlights FT Partners' deep domain expertise in a broad range of Banking Tech companies, as well as its successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series D financing led by

TCV

with participation from new investors

ARENA TIGERGLOBAL

for a total primary amount of

\$135,000,000

at a valuation of

~\$2,000,000,000



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A logo for "Silicon Valley's Most Popular Dealmakers" featuring a grid of names and titles.

Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Hodes	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Goldman Sachs

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

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

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

