June 13, 2016 **Financial Technology Partners**

FT Partners Research - Transaction Profile



raises

\$65 million

In financing led by



Courtesy of:



The Only Investment Bank
Focused Exclusively on Financial Technology

www.ftpartners.com



Financial Technology Partners LP

555 Mission St., 23rd Floor San Francisco, CA 94105 Tel: 415.512.8700 Steve McLaughlin

Managing Partner

Tel: 415.992.8880

steve.mclaughlin@ftpartners.com



Buildium Raises \$65 Million in Financing Round

Transaction Summary

Transaction Summary

- On June 8, 2016, <u>Buildium</u> announced that it had raised \$65 mm in a financing round led by Sumeru Equity Partners (SEP)
 - Existing investors and company management also participated in the round
 - The funding will be used to further accelerate product innovation and growth
- Buildium is a market leading SaaS property management platform for real estate professionals
 - The Company helps real estate professionals find nearby landlords to work with in order to expand their business
 - Buildium focuses on the small and medium-sized customers in the property management space
 - Real estate professionals can streamline tedious tasks such as rent collection and tenant screening allowing them to focus on growing their business
- Sumeru Equity Partners is a technology focused private equity firm that invests in mid-market software, technology enabled services and hardware companies with a focus on growth

Joining Buildium's Board



Jason Babcoke

Managing Director at SEP



John Brennan

Managing Director at SEP

Deal Commentary

"Buildium has successfully made the transition from startup to established market leader, and its large and rapidly growing base of happy customers is a testament to the company's customer-first philosophy ... Founder-led teams with strong product backgrounds are attractive investments for us – especially since Buildium was founded in the practice of property management and truly understands the pain points of the market first-hand. This combination leads to successful product companies—as evidenced by Buildium's clear leadership in this space."



Jason Babcoke

Managing Director at SEP



"Since our inception, we have always been a customercentric organization ... We found SEP's focus on product and go-to-market positioned them as an ideal partner for Buildium as we launch our next phase of growth. With their financial backing, we will increase investment to continue delivering a thoughtfully designed, complete, and easy-to-use property management platform that meets our customers' needs with industry leading customer care."



Michael Monteiro
Co-founder and CEO at Buildium







Buildium Raises \$65 Million in Financing Round

Buildium Overview



Buildium Overview

Co-Founder & CEO: Michael Monteiro

Headquarters: Boston, MA

Founded: 2004

Employees: 151

- Buildium provides cloud based property management software to property managers and community associations
- More than 12,000 customers use Buildium's online property management software across the globe
- In 2015 Buildium acquired All Property Management becoming the only solution that helps property managers grow revenue by connecting them with other landlords in their area

Partners



HAPPY®





Zillow°













Selected Products and Services

Accounting



- o Property Accounting
- o Company financials
- Online payments
- o 1099 eFiling

Business Operations



- Resident portal
- Owner portal
- Document storage
- Maintenance request tracking
- o Property Inspections
- Renters Insurance Plus

Leasing



- Rental listing
- Rental applications
- o Tenant screening
- o Professional website
- eLease

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Benefits



- 1-on-1 training
- Intuitive design
- Data security
- o Award-winning support





Buildium Raises \$65 Million in Financing Round

Sumeru Equity Partners Overview

Overview



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Jason Babcoke
Managing Director



John Brennan Managing Director



George Khadifa
Managing Director

Managing Partner



Sanjeet Mitra
Managing Director

Investment Preferences

Investment Criteria

Fund Size: \$1,100 mm

Fund Raised: 2007

Investment Range: \$25-150 mm

Revenue: NA

EBITDA: NA

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Other Notable Technology Investments 2

	Date	Company	Deal Amt. ³	Board Rep.	Sector
	06/16	Buildium (Growth)	\$65	Jason Babcoke John Brennan	Bnkg
	09/13	BlackLine Systems (Buyout)	220	Jason Babcoke John Brennan	FMS
	05/12	Influence Health (MBO)	120	John Brennan	HCIT
	08/11	Opera Solutions (Later- Stage VC)	84	John Brennan	FMS

Location(s)

Menlo Park, CA

About

- Founded in 2014 by members of Silver Lake Partners' Sumeru investment arm
- Manages a flexible investment strategy with the ability to invest in both profitable and unprofitable technology businesses around the world
- Offers support to portfolio companies through add-on acquisitions, market strategy, product development and operational guidance
- Primarily focused on growing SaaS and financial management solutions companies within the FinTech space

General Preferences 1

Control: Minority, Majority

Geography: Global

Transaction Type: Growth, Buyout,

Recapitalization, Take-Private, Divestiture

Industry Focus: Software, Tech-

Enabled Services, Hardware

Date Deal Amt.3 Board Rep. Company Sector Sanjeet Mitra 09/15 Cybera (PE Growth) NA Software Paul Mercadante Kyle Ryland 05/14 ForeFlight (Buyout) NA Software Paul Mercadante John Brennan Software 11/10 Talend (Later-Stage VC) 40 Jason Babcoke SMART Storage Sanjeet Mitra 08/11 NA IT (SanDisk)* Ajay Shah Sanjeet Mitra 08/11 SMART Modular (Buyout) \$645 IT Paul Mercadante 12/10 PrimeSense (Apple)* Paul Mercadante ΙT 50 Kyle Ryland 09/10 Locaweb (PE Growth) NA ΙT Ajay Singh Ajay Singh 02/10 Spansion (PIPE)** NA ΙT Paul Mercadante Kyle Ryland 05/09 Power-One (ABB)* 60 IT Sanjeet Mitra



Source: Company website, PitchBook.

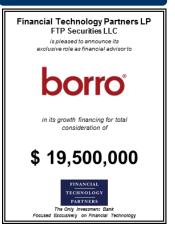
- Italics indicate preferred control / geography.
- * denotes M&A exit; ** denotes IPO exit.
- 3) Deal Amount in mm.

FT Partners' Track Record of Success in the Lending / Banking Technology Space

Student / Personal Loan



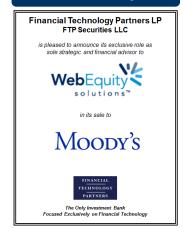
Asset Backed Loans Financing



Consumer Home Improvement Financing



SaaS-based Loan Origination



Consumer Marketing / Credit Lead Generation



SMB Financing



Contractor Financing

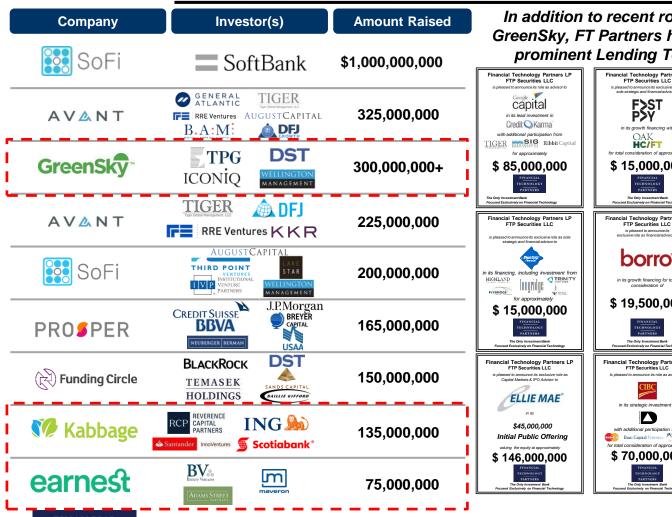


Supplier Finance Solutions





FT Partners Advised on Three of the Largest Alternative Lending Transactions



In addition to recent rounds for Earnest, Kabbage and GreenSky, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions





FTP Securities LLC



it gleased to announce its exclusive role as francis' advisor t **taulia**









FT Partners has Significant Experience Advising Large Financing Rounds

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous **FinTech** "Unicorns" above \$1 billion valuations

	<u> </u>	
Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
MERCURY°	\$420,000,000+	ACCEL DST TPG
GreenSky	300,000,000	PARTNERS • BEVERENCE WELLINGTON
liquidnet.***	250,000,000	- ICONIQ RCP CAPITAL MANAGEMENT
square trade protection	238,000,000	BainCapital SUMMIT PARTNERS
		- BainCapital Ventures
avidxchange	235,000,000	CIBC Great Hill
nmi	150,000,000+	- ItyCa PARTNERS
Kabbage	135,000,000	Google Capital CEDINVESTORS Scotiabank®
TradingScreen SIMPLIFYING GLOBAL MARKETS*	110,000,000+	KeyBank ReyBank
CHROMERIVER	100,000,000	乾源资本 BBVA Battery Ventures
Credit Karma	85,000,000	ADAMS STREET Santander InnoVentures
		 khosla ventures edbi
earnest	75,000,000	_ QuestMark Partners 🛄
taulia	60,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
O YAPSTONE	50,000,000	— CAPITAL PARTNERS





















































Selected FT Partners' FinTech Research (click to view)



Kabbage Raises \$135 million in its Series C Financing



LendUp Raises \$150 million in Equity and Debt Financing



WeLab Raises \$160 million



Lufax Secures \$1.2 billion in Series
B Financing



Elevate Credit Files for its IPO



Renovate America Raises \$90 million in Financing Led by DFJ Growth

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 13 years of exclusive focus on Financial Technology. Please visit our <u>subscription form</u> to subscribe to our exclusive monthly newsletter and receive our research reports.



Award-Winning Investment Banking Franchise Focused on Superior Client Results

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition

	2016	 Investment Banking Firm of the Year Cross Border Deal of the Year 	
	2015	 Dealmaker of the Year Technology Deal of the Year 	
2016 - 2004	2014	■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm	
ANNUAL AWARDS	2012	 Dealmaker of the Year Professional Services Deal of the Year, Above \$100mm 	
M&A Advisor	2011	 Boutique Investment Bank of the Year Deal of the Decade 10 Deal of the Year Nominations Across 9 Categories 	
Awards	2010	■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm	
	2007	 Dealmaker of the Year - Steve McLaughlin Business to Business Services Deal of the Year Computer and Information Technology Deal of the Year, Above \$100mm Financial Services Deal of the Year, Above \$100mm 	
Institutional	2015	■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List	
Institutional Investor Annual Ranking	2006-2008	■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology	
**	2008	 Equity Financing Dealmaker of the Year – Steve McLaughlin Information Technology Deal of the Year Financial Services Deal of the Year 	
Middle Market Financing Awards	2006	 Financing Professional of the Year - Steve McLaughlin Financing Deal of the Year - Equity Financing Deal of the Year - Debt 	- 9



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner	Goldman Sachs	 Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	21
Larry Furlong Managing Director	Goldman Sachs	 Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. 	21
Greg Smith Managing Director	Merrill Lynch J.P.Morgan	 Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included FISV, FIS, JKHY, WU, EEFT, DST, ENV, V, MA, GPN & HPY among others 	20
Steve Stout Managing Director	J.P.Morgan	 Formerly with J.P. Morgan and UBS Formerly Global Head of Strategy at First Data 	18
Tim Wolfe Managing Director	Goldman Sachs	 Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners beginning in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	14
Andrew McLaughlin Managing Director, Research & Business Development	Deloitte.	 Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting 	10

