

January 25, 2015
Financial Technology Partners LP
FTP Securities LLC
Transaction Profile:



raises

\$58,000,000

in Series C financing led by

ANDREESSEN
HOROWITZ

Courtesy of:



The Only Investment Bank
Focused Exclusively on Financial Technology

www.ftpartners.com

Financial Technology Partners LP
601 California St., 22nd Floor
San Francisco, CA 94108
Tel: 415.512.8700
Fax: 415.512.8701

Steve McLaughlin
Managing Partner
Tel: 415.512.8704
Fax: 415.358.5620
steve.mclaughlin@ftpartners.com

Highly confidential and proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP or FTP Securities LLC (together "FT Partners") is strictly prohibited.
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.

TransferWise Raises \$58 mm in Series D Financing

Transaction Summary & TransferWise Overview

Transaction Summary

- On January 25, 2015, TransferWise announced that it raised \$58 mm in a Series C financing led by Andreessen Horowitz
 - Existing investors IA Ventures, Index Ventures, Seedcamp and Valar Ventures also participated
- The additional capital will be used to expand its services to other countries; the Company plans on opening an office in New York and another in Tampa, Florida by the end of February 2015; the Company also plans to add 300 more currency routes in addition to the existing 292
- The \$58 mm financing brings TransferWise's total funding to \$91 mm; the round values the Company at "close to \$1 bn" ⁽¹⁾

"[With] no innovation from the traditional banking sector, we see massive opportunity for new financial institutions like TransferWise."

- Ben Horowitz, Co-Founder, Andreessen Horowitz

Previous Equity Financings

| Date | Size (\$ mm) | Lead Investors |
|----------|--------------|-------------------------------|
| 06/09/14 | \$25 | Richard Branson |
| 05/14/13 | 6 | VALAR |
| 04/17/12 | 1.3 | IA VENTURES Index Ventures |
| 01/08/10 | 0.01 | seedcamp |

TransferWise Overview



CEO: Kristo Käärmann
Headquarters: London, UK
Founded: 2010
Employees: 250

- TransferWise is a peer-to-peer money transfer service enabling expats, businesses and foreign students to transact globally
- The Company enables users to avoid the traditional banking system when sending money abroad with a peer-to-peer system that uses money from another customer who is sending money from the opposite direction
 - The model enables the Company to only charge a 0.5% fee, compared to UK banks charging an average of 5% ⁽²⁾
- TransferWise has processed more than \$4.5 billion in transactions and revenue has grown 15-20% per month for the last two and a half years
 - The Company was "on course to break even earlier this year but has been ploughing money back into the business" ⁽²⁾
- TransferWise's target market is largely young professionals and small companies sending money abroad, whereas the other money transfer start-ups tend to be more migrant-focused

Sources: PR Newswire press release, TransferWise website, LinkedIn, FT.com, Forbes.

(1) Business Insider

(2) Forbes

Overview of FT Partners

Recent Related FT Partners' Research – (click to view)



September 22, 2014

Financial Technology Partners LP
FTP Securities LLC

Global Money Transfer
Emerging Trends and Challenges



Courtesy of:

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*
www.ftpartners.com

© 2014

Steve McLaughlin
Managing Partner
Tel: 415.992.8880
steve.mclaughlin@ftpartners.com

Highly Confidential and proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP or FTP Securities LLC (together "FT Partners") is strictly prohibited.

FT Partners focuses on key trends in the Industry including:

- The emergence of "International Payment Specialists" as a distinct and fast growing industry segment attracting significant interest from strategic buyers and financial investors
- The disruption of the traditional "Consumer Remittance Providers" by new, emerging / fast growing entrants leading with mobile and other technology-based solutions

Overview of FT Partners

FT Partners Advises OzForex on its A\$480,000,000 Sale & IPO

“FT Partners’ work in running our dual-track M&A and IPO process was flawless and I’d recommend them to any CEO in the financial technology space.

While headquartered half-way around the world, FT Partners was omnipresent in our global transaction process, both on the ground here in Australia and globally with 24x7 support.

Their entire team did a phenomenal job across the board.”

– Neil Helm, OzForex CEO

Transaction Overview and Rationale

Overview of Transaction

- OzForex Group (“OzForex”) completed its Sale & Initial Public Offering and began to trade on the Australian Stock Exchange (“ASX”) under the ticker symbol OFX on October 11, 2013
 - A\$439mm offering, valuing the equity at A\$480mm
 - Stock closed first day of trading up ~30%
- Prior to the offering, OzForex was owned by Accel Partners, The Carlyle Group, Macquarie Bank and other founder / private investors

Significance of Transaction

- Transaction was a sale of ~100% of the equity of the company to a “club” of institutional investors, followed by an IPO (the largest IPO of an Australian company in 2013 to date)
 - Highly innovative “club-deal” structure allowed for reduced risk and certainty for existing investors
- Investors given the ability to sell ~100% of their interests in the Company; certain investors chose to retain a small portion of their ownership

FT Partners’ Role

- FT Partners served as exclusive Financial, Strategic and IPO Advisor to OzForex and its Board of Directors
- FT Partners managed the very unique dual-track M&A / sale and IPO process, effectively achieving an “M&A” outcome for shareholders in the public markets (~100% liquidity)
- FT Partners’ advisory role simplified and expedited the “time-to-market” period due to the significant amount of up-front work completed prior to the engagement of potential M&A sale buyers and underwriters
- FT Partners helped the Company create significant value by developing an extraordinarily detailed and comprehensive set of presentation materials to showcase the OzForex story for all interested parties

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive Financial, Strategic and IPO Advisor to*



in its

Initial Public Offering

valuing the equity at

A\$480,000,000



***The Only Investment Bank
Focused Exclusively on Financial Technology***

Overview of FT Partners

FT Partners Advises Custom House on its \$370 Million Sale to Western Union

Transaction Overview and Rationale

Overview of Transaction

- Custom House, Ltd. (“Custom House”) announced its sale to Western Union (NYSE: WU) for US\$370 million in cash
- Custom House is the largest independent, international B2B payments provider in the world
- Western Union is the world’s largest money transfer business
- Custom House was backed by Great Hill Partners, one of the leading private equity firms across the financial technology sector; transaction represents one of Great Hill Partners’ most successful exits to date

Significance of Transaction

- Transaction represents the one of the largest, independent private equity-backed payments transactions
- This acquisition allows Custom House to leverage its extensive online and offline international B2B payments solutions with Western Union’s global footprint, strong brand and balance sheet to rapidly build market share and penetrate new opportunities around the globe
- Custom House expected to provide a strong, diversified growth engine for Western Union outside of its core remittance business and will strengthen Western Union’s presence in the SME segment globally
- The acquisition of Custom House supports Western Union’s strategic plan by entering a new growth market and diversifying its product portfolio

FT Partners’ Role

- Demonstrates FT Partners’ ability to consummate transactions with strong valuations, despite an incredibly challenging economic environment

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



for cash consideration of approximately

\$370,000,000



**The Only Investment Bank
Focused Exclusively on Financial Technology**

Overview of FT Partners

Leader in Financial Technology Investment Banking

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as
strategic and financial advisor to

MERCURY®
in its cash sale to

vantiv™
for total consideration of approximately
\$1,650,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

MERCURY®
in its approximately 60% majority sale to

SILVERLAKE
for aggregate consideration of approx.
\$ 900,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

KUBRA
in its 80% majority sale to

HEARST corporation

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

cardsPRING
in its sale to

twitter

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

OZFOREX
FOREIGN EXCHANGE SERVICES
in its
Initial Public Offering
valuing the equity at approximately
A\$480,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

PROPAY™
in its sale to

TSYS®
\$ 100,000,000+

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as advisor to

CIBC
in its strategic investment in

Delta
with additional participation from
MasterCard **Bain Capital Ventures** **Alcan Global Services**
for approximately
\$70,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

VERUS
in its sale to
sage
for cash consideration of approximately
\$ 325,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

CentralPayment®
in its Strategic Investment by
TSYS®
\$ 100,000,000+

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

FLEET ONE
in its cash sale to
wex
for total consideration of approximately
\$ 369,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

NMI
NETWORK MERCHANTS INC.
in its growth investment by
BregalSagemount
for a total valuation of nearly
\$ 200,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

century PAYMENTS
in its sale to
WorldPay
a portfolio company of
Advent International **BainCapital**

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as
strategic and financial advisor to

TRANSFIRST™
in its cash sale to
Vista Equity Partners
from
WCAS
\$1,500,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

jack henry & ASSOCIATES INC.
in its acquisition of
iPay Technologies
for total consideration of approximately
\$ 300,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

YAPSTONE™
ePayments as a Service
in its minority investment led by
ACCEL PARTNERS
For total consideration of approximately
\$ 50,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

VeriFone
THE WAY TO PAY™
in its
\$177,000,000
Initial Public Offering
valuing the equity at approximately
\$ 650,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

TRANSFIRST™
First In Secure Electronic Payments
in its debt financing co-led by
Bank of America Merrill Lynch
Deutsche Bank
GE Capital
totaling
\$ 675,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to

lynk
in its sale to
The Royal Bank of Scotland
for cash consideration of approximately
\$ 525,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Overview of FT Partners

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



M&A Advisor Awards

- | | |
|------|--|
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ 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 | <ul style="list-style-type: none"> ■ 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 |



- | | |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
|-----------|---|



Middle Market Financing Awards

- | | |
|------|--|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |



Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.