

# FT PARTNERS FINTECH INDUSTRY RESEARCH

April 6, 2021



## **Paidy Raises \$120 million in Series D Financing**

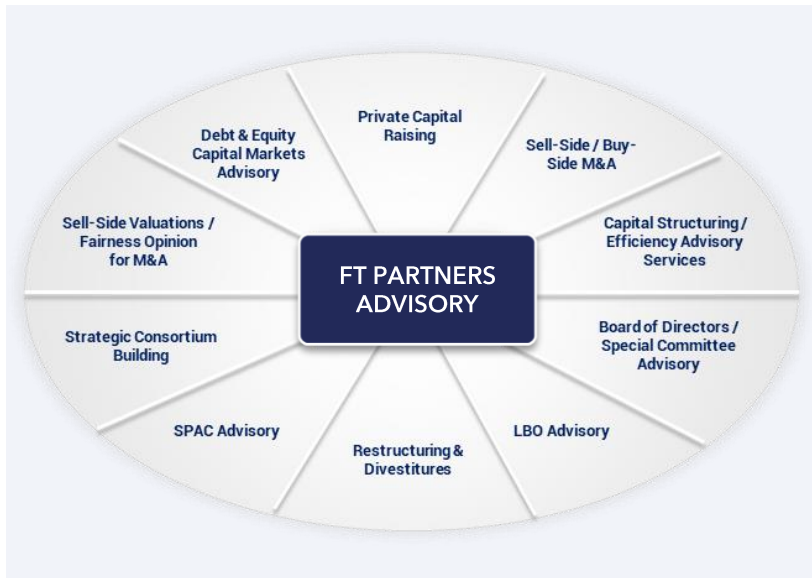
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## 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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# Paidy Raises \$120 million in Series D Financing



## Transaction Summary

### Transaction Summary

- On April 2, 2021, Paidy announced that it has raised \$120 million in Series D financing from JS Capital Management, Soros Capital Management, Tybourn Capital Management, and Wellington Management
  - The Company also announced that it has increased its warehouse facility with Goldman Sachs, and established a new loan facility with Sumitomo Mitsui Banking Corporation and a warehouse facility with a syndication led by Mizuho Bank
- The latest equity capital raise and additional debt financing from the financial institutions bring Paidy's total capital raised to \$585 million, of which equity is \$337 million, making it one of the best-funded startups in Japan
- The new round of financing will be used to expand transactions with large merchants, develop new services, and strengthen its balance sheet in response to the rapid expansion of "3-Pay", which allows customers to split charges into three equal, interest-free, monthly installments
- As of March 2021, the Company claims that the number of websites accepting Paidy exceeds 700,000 in Japan and the number of consumer accounts exceeds 5 million, including its Taiwan business

### Transaction Commentary

*"Having the support of a powerful lineup including our existing shareholder JS Capital and Soros Capital of the United States and Tybourn of Hong Kong, and Wellington Management, makes me feel very encouraged about the future growth potential of a born-in-Japan startup that offers new values to the world. We intend to continue expanding our horizons and raising our sights."*

*As our payment volume increases and "3-Pay" is used by more and more customers, we are strengthening our financial base to secure our growth trajectory as a trusted brand and reliable business partner for our merchants."*



**Russell Cumber**  
Founder & Executive Chairman



*"We are pleased to be investing in Paidy's latest round, following our series C investment in the company in Japan. Paidy is building a world class organization in the BNPL space in Japan and we have been very impressed with what the company has accomplished even before the recent round of investment and are excited about its future."*

*As an investment firm, we are very focused on supporting Japanese start-ups as we believe that these young entrepreneurial companies will lead the pace of innovation in the country. We look forward to working with Paidy management for many years to come to build an enduring company."*



**Eashwar Krishnan**  
Managing Partner



# Paidy Raises \$120 million in Series D Financing

FT PARTNERS RESEARCH



## Paidy Overview

### Company Overview



President & CEO: Riku Sugie

Headquarters: Tokyo, Japan

Founded: 2008

- Paidy offers instant, monthly consolidated credit to consumers throughout Japan
- The Company was started as Japan's first instant post-pay credit service for e-commerce consumers
- Paidy was created because many Japanese consumers don't use credit cards for e-commerce purchases
  - Many prefer to pay cash on delivery at convenience stores and other pick-up locations
- Paidy's solutions make it possible for consumers to pay for merchandise online without needing to create an account or use a credit card
  - It covers the cost of the items and bills customers monthly
- The Company uses proprietary machine learning models to score the creditworthiness of users, underwrite transactions and guarantee payments to merchants
  - It helps reduce incomplete transactions, and increase conversion rates, average order values and repeat purchases

### Product Overview



#### Shopping with email address and mobile number

Consumers simply enter their email address and mobile number, and enter the 4-digit verification code received by SMS to complete their purchase



#### Collectively pay the next month

Consumers can pay for all of their purchases once a month at a convenience store or bank and will be notified by email and SMS so there is no paper bill



#### Paidy Plus

Consumers can upgrade to "Paidy Plus" for free and can use features such as monthly budget setting, a zero split fee and interest-free three-month installment payment plan, and uploading their ID for identity verification while shopping

### Key Metrics

**5 million+**

Consumer Accounts <sup>(1)</sup>

**700,000+**

Japanese websites  
accepting Paidy

### Selected Financing History

Date	Size (\$ in mm)	Investors
Mar. 2021	\$120	JS Capital Management; Soros Capital Management; Tybourne Capital Management; Wellington Management
Apr. 2020	48	Itochu; Unusual Ventures;
Oct. 2019	83	PayPal Ventures; Soros Capital Management; JS Capital Management; Tybourne Capital
Aug. 2018	na	Visa
Jul. 2018	55	Itochu; Goldman Sachs Growth; Visa
Jul. 2016	15	Arbor Ventures; Eight Roads; SBI Holdings; Itochu Corporation; SIG Asia Investments
May 2015	8	Arbor Ventures; SIG Asia Investments; MS Capital

Source: Company website; Company press release; FT Partners' Proprietary Transaction Database

1) Including Taiwan business

## Selected FT Partners Research – *Click to View*

June 23, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce  
its Role as Exclusive Strategic and  
Financial Advisor to

**Finicity**

on its sale to

**mastercard**

The Only Investment Bank  
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on FinTech

for a total consideration of up to  
**~\$1,000,000,000**

San Francisco • New York • London

Finicity's \$1 billion Sale to  
Mastercard

December 20, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce  
its Role as Exclusive Strategic and  
Financial Advisor to

**acima**

on its sale to

**RAC**

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on FinTech

for total consideration of  
**\$1,650,000,000**

San Francisco • New York • London

Acima's \$1.65 billion Sale to  
Rent-A-Center

February 12, 2021

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce  
its Role as Financial Advisor to

**MoneyLion**

on its merger with

**Fusion**  
Acquisition Corp.

(NYSE: FUSE)

post-transaction equity value  
**\$2,900,000,000**

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MoneyLion's \$2.9 billion Merger  
with Fusion Acquisition Corp.

January 7, 2021

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce  
its Role as Exclusive Strategic and  
Financial Advisor to

**MAMBU**

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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Mambu's \$135 million  
Series D Financing

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January 14, 2021

**affirm**

Affirm Raises \$1.2 billion  
in its IPO (NASDAQ:AFRM)

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Affirm Raises \$1.2 billion in  
its IPO

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December 29, 2020

**creditas**

Creditas Raises \$255 million in Series E  
Financing Led by LGT Lightstone

**LGT** Lightstone

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Creditas Raises \$255 million  
in Series E Financing

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February 10, 2021

**alma**

Alma Raises €49 million (~\$60 million)  
in Series B Financing

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Alma Raises ~\$60 million in  
Series B Financing

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December 17, 2020

**Upstart**

Upstart Completes its IPO Raising  
\$240 million  
(NASDAQ: UPST)

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Upstart Raises \$240 million in  
its IPO

[VIEW MORE FT PARTNERS RESEARCH](#)



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Significant Experience Across the Bank and Lending Tech Sector



## FT Partners Advises MoneyLion on its \$2.9 billion Merger

### Overview of Transaction

- On February 12, 2021, MoneyLion Inc. ("MoneyLion") and Fusion Acquisition Corp. (NYSE: FUSE) ("Fusion") announced that they have entered into a definitive agreement which would result in MoneyLion becoming a publicly listed company via a merger
- Upon closing of the transaction, Fusion will be renamed MoneyLion Inc., and is expected to remain listed on the New York Stock Exchange
  - The combined Company will have an estimated post-transaction enterprise value of \$2.4 billion with an estimated equity value of \$2.9 billion from the contribution of up to \$526 million in cash proceeds from the transaction, net of debt paydown and expenses
  - Proceeds will consist of up to \$350 million of cash held in Fusion's trust account and an additional \$250 million fully committed private investment at \$10.00 per share led by funds and accounts managed by BlackRock, certain funds managed by affiliates of Apollo Global Management, Inc., and leading global technology and growth equity investors
- MoneyLion is a mobile banking and financial membership platform that empowers people to take control of their finances
  - Since its launch in 2013, MoneyLion has engaged with 7.5 million hard-working Americans and has earned its members' trust by building a full-service digital platform to deliver mobile banking, lending, and investment solutions

### Significance of Transaction

- MoneyLion shareholders will hold approximately 76% of the equity of the combined Company by rolling their existing holdings in MoneyLion
- The net proceeds raised from the transaction will be used to support MoneyLion's working capital and scale its proven platform and suite of products

### FT Partners' Role

- FT Partners served as financial advisor to MoneyLion
  - FT Partners previously advised MoneyLion on its on its [\\$100 million Series C financing](#) in 2019 and its \$82 million Series B financing in 2018
- This transaction builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Payoneer](#), [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

### Financial Technology Partners LP FTP Securities LLC

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



# MoneyLion

*on its merger with*



# Fusion

Acquisition Corp.

(NYSE: FUSE)

*post-transaction equity value*

# \$2,900,000,000

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## FT Partners Advises Open Lending on its Merger with Nebula Acquisition Corp.

### Overview of Transaction

- On January 6, 2020, Nebula Acquisition Corporation "Nebula" (Nasdaq: NEBU), a special purpose acquisition company ("SPAC"), sponsored by True Wind Capital, announced a definitive merger agreement with Open Lending
- Upon completion of the business combination on June 10, 2020, Nebula changed its name to Open Lending, and its common stock is expected to begin trading on the Nasdaq Stock Market under the ticker symbol "LPRO", commencing June 11, 2020
  - Total consideration of the transaction is approximately \$1.7 billion \*
- Open Lending, through its flagship product, Lenders Protection, offers loan analytics, risk-based pricing, risk modeling and default insurance, ensuring profitable auto loan portfolios for financial institutions throughout the U.S.

### Significance of Transaction

- While creating significant liquidity for existing shareholders, Open Lending's Management team will continue to lead the merged Company as over 70% of their existing equity is expected to be rolled as part of the transaction
- Open Lending's existing minority investor, Bregal Sagemount, a prominent growth equity firm, will continue as a public stockholder and participate on the board as well
- Open Lending will pursue significant growth opportunities within its existing customer base of credit unions, banks, and OEM Captives, as well as through new channels, asset classes, and geographies

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Open Lending
- Exemplifies FT Partners' ability to deploy expertise for a complex business operating at the intersection of consumer finance, InsurTech, and Auto FinTech
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [CardConnect](#) and [REPAY](#)

### Financial Technology Partners LP FTP Securities LLC

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strategic and financial advisor to*



*on its merger with*

### Nebula Acquisition Corporation (NASDAQ: NEBU)

*sponsored by*



**TRUE WIND**

*for total consideration of up to approximately*

# \$1,700,000,000



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\* This amount represents the estimated enterprise value at the share price of \$13.35 as of June 9, 2020, plus the value of the earnout shares at \$12, \$14 and \$16 and estimated value of the TRA for the selling shareholders



## FT Partners Advises Acima on its Sale to Rent-A-Center

### Overview of Transaction

- On December 20, 2020, Rent-A-Center, a leading omni-channel lease-to-own provider for the credit constrained customer, announced it has entered into a definitive agreement to acquire Acima Credit LLC, a virtual lease-to-own provider based in Draper, Utah
  - Total consideration consists of \$1.273 billion in cash and approximately 10.8 million shares of Rent-A-Center common stock currently valued at \$377 million
- Founded in 2013, Acima is a leading platform offering customers virtual lease-to-own solutions at point-of-sale via mobile technology
- Acima's virtual lease-to-own products are used by more than 15,000 merchant brick and mortar and e-commerce locations

### Significance of Transaction

- The acquisition accelerates Rent-A-Center's position as a premier FinTech platform across both traditional and virtual lease-to-own solutions
- The acquisition also provides further diversification of Rent-A-Center's retail partner base and product verticals, and enhances its ability to compete for high-value national retail accounts

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Acima
- This transaction highlights FT Partners' deep domain expertise across the Buy-Now-Pay-Later and Credit Technology sectors, and its successful track record generating highly favorable outcomes for leading high-growth FinTech companies globally, including during the COVID-19 pandemic

### Financial Technology Partners LP FTP Securities LLC

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

**acima**

*on its sale to*



*for total consideration of*

**\$1,650,000,000**



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## FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

### Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
  - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

### Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years<sup>1</sup>
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

### FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

### Financial Technology Partners LP FTP Securities LLC

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



*in its*

**\$1,010,000,000**  
**Initial Public Offering**

*for a total enterprise value of*

**\$4,500,000,000**



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(1) Excludes ADRs and foreign issuers

## FT Partners Advises Finicity on its Sale to Mastercard

### Overview of Transaction

- On June 23, 2020, Mastercard (NYSE: MA) announced it has entered into an agreement to acquire Finicity, a leading North American provider of real-time financial data access and insights
  - The acquisition is valued at up to ~\$1 billion in total consideration, which is comprised of \$825 million at close and up to \$160 million in earn-out consideration
- Finicity enables a secure and innovative financial data-sharing ecosystem through direct connectivity to thousands of North American financial institutions, including next generation open banking API connections with the largest banks in the US
  - Finicity helps power the programs of banks and FinTech companies, using approvals to securely access customer information to provide value-added services such as streamlined loan and mortgage processes, rapid account-based payment initiation and personal financial management solutions

### Significance of Transaction

- The addition of Finicity's complementary technology and innovative team strengthens the existing Mastercard open banking platform to enable and safeguard a greater choice of financial services, reinforcing the Company's long-standing partnerships with and commitment to financial institutions and FinTech companies across the globe

### FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Finicity and its board of directors
- This transaction highlights FT Partners' deep domain expertise across the FinTech sector and further supports FT Partners' role as the Advisor of Choice to the highest quality FinTech companies

#### Financial Technology Partners LP FTP Securities LLC

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

**Finicity**<sup>®</sup>

*on its sale to*



*for total consideration of up to*

**~\$1,000,000,000**

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## FT Partners Advises Upgrade on its Series D Financing

### Overview of Transaction

- On June 17, 2020, Upgrade announced it has raised Series D financing led by Santander InnoVentures, with participation from existing investors including Union Square Ventures, Ribbit Capital, Vy Capital and Silicon Valley Bank and new investors Ventura Capital and Uncorrelated Ventures
  - The round values the Company at more than \$1 billion, which represents a 2x increase over the prior round valuation
- Upgrade is a neobank that offers affordable and responsible credit to mainstream consumers through cards and personal loans, along with free credit monitoring and education tools that help consumers better understand their finances
- Since Upgrade launched in 2017, more than 10 million consumers have applied for an Upgrade card or loan and the Company has delivered over \$3 billion in credit, growing at a triple digit annual rate
- Upgrade is cash flow positive with an annual revenue run rate of \$100 million
- Later this year, Upgrade plans to launch the Upgrade Account, an online checking account with generous debit rewards and an easier path to Upgrade's credit product

### Significance of Transaction

- The investment will fuel the rapid growth of the Upgrade Card, an innovative credit card that brings the low cost of responsible credit of installment lending to millions of retail locations in the U.S.
- Upgrade will also use the investment for the upcoming launch of Upgrade Account, a mobile banking product offering exceptional value to mainstream consumers

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Upgrade
- This transaction highlights FT Partners' deep domain expertise with neobanks and the direct-to-consumer sector, as well as 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  
exclusive strategic and financial advisor to*



*on its Series D financing led by*



*at a valuation of*

**\$1,000,000,000+**



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## FT Partners Advises OakNorth on its Secondary Sale

### Overview of Transaction

- In September and October 2020, existing shareholder Indiabulls Housing Finance Limited (“Indiabulls”) sold down a stake in OakNorth for more than \$270 million
  - Indiabulls, an Indian mortgage lender which acquired a 40% stake in OakNorth in 2015 and partially exited it in 2018, has now sold a large portion of its remaining stake
- With offices around the world, OakNorth is the next-generation artificial intelligence software business that combines a deep understanding of credit, dynamic data sets, cloud-computing and state of the art machine learning, to enable the commercial bank of the future
- OakNorth’s Credit Intelligence Suite was first proven within OakNorth Bank, a UK bank launched in September 2015, which has lent over \$5bn to British businesses, achieving performance metrics which place it amongst the top 1% of banks globally – an RORE of 22.3%, an efficiency ratio of 29.8%, an NPS of 82, and no credit losses to date
- The OakNorth Credit Intelligence Suite helps banks better understand their loan books and borrowers, and effectively stress test their portfolios. The result is more effective, better equipped Relationship, Risk and Transaction Managers, superior credit outcomes, improved efficiency, reduced risk, enhanced regulatory compliance and greater customer delight

### Significance of Transaction

- The transaction further validates the OakNorth proposition and the growth potential of its technology in helping to close the estimated \$1.3 - \$1.5trn mid-market business funding gap

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to OakNorth and to Indiabulls
- This transaction highlights FT Partners’ deep domain expertise in the Banking Tech space, and its successful track record generating highly favorable outcomes for all stakeholders

### Financial Technology Partners LP FTP Securities LLC

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



# OakNorth

and to

# Indiabulls

*on the sale of a minority stake for*

# \$270,000,000+

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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

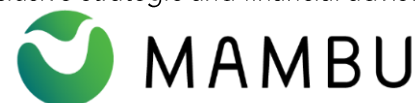
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which 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 Advises Kabbage on its Sale to American Express

### Overview of Transaction

- On August 17, 2020, American Express announced that it has signed a definitive agreement to acquire Kabbage
- Kabbage empowers small businesses through straightforward, flexible access to capital
  - Since inception, the Company extended more than \$16 billion directly to small business owners and powered automated funding for other organizations all over the globe
- Kabbage approved a landmark number of applications in the Paycheck Protection Program, demonstrating the true power, scale and reach of its technology platform
  - Over the three-month period of the program, Kabbage approved nearly 300,000 small businesses for ~\$7 billion, making it the second-largest PPP lender in the country by application volume, outperforming some of America's largest banks
- American Express will acquire Kabbage's team and its full suite of financial technology products, data platform and IP built for small businesses

### Significance of Transaction

- The combination of Kabbage's and American Express' platforms can help small businesses succeed with a fully digital suite of financial products to help them run and grow their companies
- This acquisition accelerates American Express' plans to expand beyond its industry-leading commercial card products to offer business customers a growing set of payments and working capital solutions

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Kabbage
- FT Partners previously advised Kabbage on its [\\$135 million Series E financing](#)
- This transaction highlights FT Partners' deep domain expertise in the Banking Technology and Alternative Lending sectors, as well as our 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  
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*on its proposed sale to*



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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 small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their roles. Steve McLaughlin is listed as the top dealmaker.

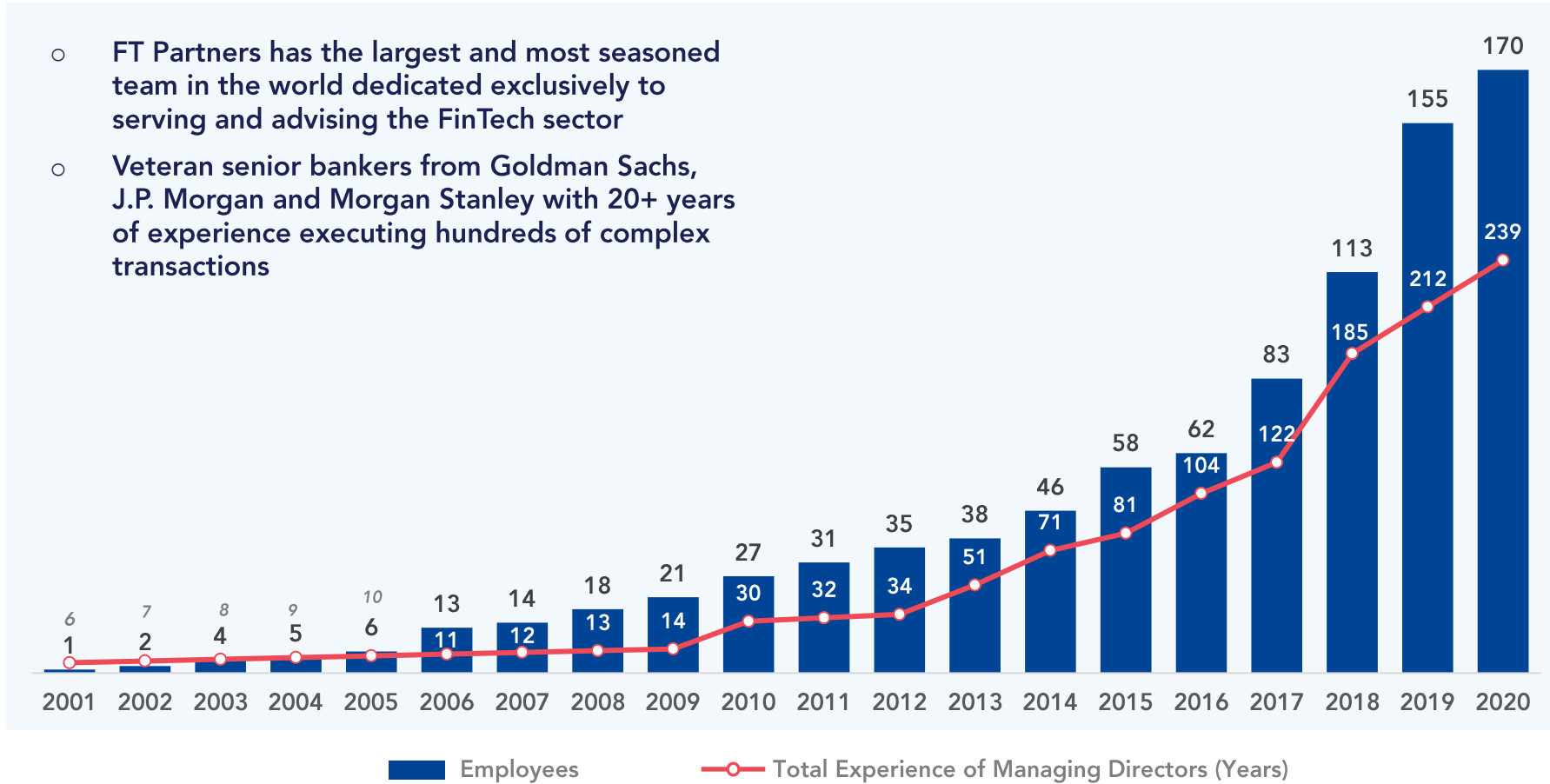
Silicon Valley's Most Popular Dealmakers		
Name	Title	Firm
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Goldman Sachs

#### 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



Average Experience of Managing Directors (Years)

6	7	8	9	10	11	12	13	14	15	16	17	17	18	16	17	17	19	19	20
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