

January 19, 2021

# FT PARTNERS TRANSACTION ANNOUNCEMENT

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively  
on FinTech

San Francisco • New York • London

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

ppro

on its growth financing by

  
eurazeo

**Sprints**  
**Capital**

WELLINGTON  
MANAGEMENT®

*One of the  
world's largest  
asset managers*

for a total amount of

**\$180,000,000+**

at a valuation of

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

## PPRO's \$180 million Growth Financing



### Overview of Transaction

- On January 19, 2021, PPRO announced that it raised \$180 million in financing from global investors including Eurazeo Growth, Sprints, Wellington and one of the world's largest asset managers who had one of the biggest investments in the deal
- PPRO is the most trusted infrastructure provider in the cross-border payments space, powering international growth for payment service providers and platforms such as Citi, Elavon, Mastercard PGS, Mollie, PayPal, Worldpay and others
  - PPRO's local payments platform and expert services help its customers get the industry's best conversion rates in markets around the world by allowing online shoppers to pay with their preferred payment method
  - PPRO doubled its year-on-year transaction volumes in Q4-2020 and expanded its global team by 60% in the last twelve months
- The financing round highlights the exponential opportunities for cross-border e-commerce amidst Covid-19 pandemic with PPRO developing new strategic partnerships with local payment methods in high-growth APAC and LatAm markets
- PPRO has [recently entered](#) the Indonesian market and integrated with e-wallet leaders Doku and Ovo, tapping on Southeast Asia's largest e-commerce market

### Significance of Transaction

- The funding will fuel PPRO's continued global expansion and support the innovative development of its payment technology and services
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$50 million financing](#) in 2018, its [acquisition of allpage](#) in 2019 and its latest [\\$50 million financing](#) round in 2020
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

### Financial Technology Partners LP FTP Securities LLC

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*on its growth financing by*



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# FT Partners Advises PPRO on its Financing

FT PARTNERS ADVISES



## FT Partners: Exclusive Advisor Supporting PPRO's Growth Story

*FT Partners' long-term client relationship with PPRO began in 2018 and FT Partners has now advised on 3 significant capital raises along with a strategic acquisition*

### \$50 million Financing Round

Financial Technology Partners LP  
FTP Securities LLC

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

**ppro**

in its financing led by

**PayPal**

with participation from

**citi VENTURES** **HPE** GROWTH

for total consideration of

**\$50,000,000**

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### Acquisition of allpago

Financial Technology Partners LP  
FTP Securities LLC

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strategic and financial advisor to

**ppro**

on its acquisition of

**allpago**

accept payments in Latin America

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### \$50 million Financing Round

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2018

2019

2020

2021



## FT Partners Previously Advised PPRO on its \$50 million Financing

### Overview of Transaction

- On August 5, 2020, PPRO announced that it raised \$50 million in financing led by Sprints Capital with participation from Citi Ventures
- PPRO is the world's leading local payments platform-as-a-service, removing the complexity of domestic and cross-border payments for top-tier financial institutions, payment service providers, and their merchants
  - PPRO provides partners with the ability to accept locally preferred payment methods like e-wallets, bank transfers, cash, and local cards in more than 175 e-commerce markets across the globe
  - PPRO is now processing an annual run rate of USD 9bn in payment transaction volume growing at 85%+ YoY
- The financing round, closed earlier in 2020, highlights the exponential opportunities for cross-border e-commerce amidst Covid-19 pandemic with PPRO integrating new top LPMs to the platform, including among others Grabpay, UnionPay Konbini, Pay-easy, Paysafecash and more
- The [PPRO 2020 Almanac](#), the third edition of the most comprehensive source of payments insights in the industry, further highlights the company's expertise

### Significance of Transaction

- PPRO will use the funds of this financing round to scale the organisation and accelerate strategic growth plans for its global platform.
- The Company will continue to focus on delivering and scaling its high-quality integrations to local payment methods across Europe, APAC and the Americas

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$50 million financing](#) in 2018 and its [acquisition of allpago](#) in 2019
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across developed and emerging markets

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*on its financing led by*

**Sprints  
Capital**

*with participation from*



*for a total amount of*

**\$50,000,000**



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### Overview of Transaction

- On June 13, 2019, PPRO announced it acquired allpago
- Founded in 2010, allpago is the preeminent provider of payment and gateway services in Latin America covering 90% of the market <sup>(1)</sup>
  - allpago is headquartered in Berlin with regional offices in São Paulo, Mexico City, Buenos Aires, Bogotá, Chile, San Francisco and is expanding to Peru
- Headquartered in London, UK, with several offices across Europe and the US, PPRO is leading the under-served alternative payments (acquiring) market
  - Alternative payment methods (APMs) include bank transfers, e-wallets and cash-based e-payments, and merchants are increasingly choosing payment partners based on their ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options globally <sup>(2)</sup>

### Significance of Transaction

- The acquisition enables PPRO to meet its ambition of globalizing the Company and builds upon its recent expansion into Asia-Pacific and North America
- Furthermore, the transaction adds a wealth of additional local payment methods (LPMs) to PPRO's offerings, and by utilizing allpago's knowledge and technical integrations, PPRO can add even more value to its customers, payment service providers and their merchants

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PPRO and its Board of Directors
- FT Partners previously advised PPRO on its [\\$50 million financing led by PayPal](#)
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of executing deals across emerging markets

### Financial Technology Partners LP FTP Securities LLC

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*on its acquisition of*



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Focused Exclusively on Financial Technology*

1) Transactional volume in Latin American e-commerce excluding travel volume

2) The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country

# FT Partners Advises PPRO on its Financing

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## FT Partners Previously Advised PPRO on its \$50 million Financing



### Overview of Transaction

- On July 16, 2018, PPRO Group ("PPRO") announced it raised \$50 million in financing led by PayPal (Nasdaq:PYPL) with participation from Citi Ventures and return investor HPE Growth Capital
- Headquartered in London, UK, with several offices across Europe and the US, PPRO is leading the under-served alternative payments (acquiring) market
- As alternative payment methods (APMs) such as bank transfers, e-wallets and cash-based e-payments continue to become more popular, merchants are increasingly choosing payment partners based on the ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options<sup>1</sup> globally
- PPRO also has a leading consumer digital account issuing business in Europe

### Significance of Transaction

- Through this investment, PPRO plans to accelerate the expansion of its payments platform and international presence of its alternative payments acquiring business
- PPRO will also offer a suite of alternative payment methods to PayPal's merchants through the new PayPal Smart Payment Buttons™ product

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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*in its financing led by*



*with participation from*



*for total consideration of*

**\$50,000,000**



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Focused Exclusively on Financial Technology*

1. The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country



**Simon Black**

CEO,  
PPRO

*"I am very proud of what the PPRO team has accomplished. Beyond securing the support of such prestigious investors and achieving a milestone valuation, we've enabled our customers to grow at record numbers during what has been a tough time for many. By giving businesses the ability to offer payment choice, we've helped give people around the world better access to goods and services that improve their lives. Our unique local payments infrastructure empowers our customers to quickly increase their global footprint. This investment will help us deliver the highest performance possible for companies leading the global payments industry"*



*"PPRO has proven to be the go-to problem solver in this area, providing the local payments technology and expertise that the world's biggest payment players rely on. Our investment reflects our confidence in the growth potential for PPRO and we're excited to support PPRO and its team on their journey"*



**Voria Fattahi**

Partner,  
Sprints Capital

*"We are delighted to support Simon and the team at PPRO as they continue to develop best-in-class local payment solutions. All signs for the future indicate that digital commerce, and even more so cross-border commerce, will continue to grow exponentially while innovation in payment methods remains strong. As a result, facilitating local payments is becoming increasingly complex. Payment service providers, however, no longer have a choice as merchants and their customers are pushing for the adoption."*



**Nathalie Kornhoff-Brüls**

Managing Director,  
Eurazeo Growth

## Eurazeo Growth Profile

### Select Team Members



**Benoist Grossman**  
Managing Partner



**Yann Du Rusquec**  
Partner



**Nathalie Kornhoff-Brüls**  
Managing Director



**Zoé Fabian**  
Managing Director



**Anne-Charlotte Philbert**  
Associate



**Maud Gillot**  
Associate



**Romain Mombert**  
Associate

### Selected Location(s)

- Paris, France (HQ); London, UK; Berlin, Germany

### About

- Eurazeo Growth is one of the most active growth equity investors in Europe, having deployed over €1bn since 2015
- Eurazeo Growth helps drive the emergence of market leaders in new software, tech and consumer sectors arising from digital transformation
- Initial tickets range from € 25-70m from Series C onwards in companies operating in deep, global markets with a proven business model, that can maintain strong growth of >50% p.a. over the investment horizon
- As part of the Eurazeo Group, a €19bn global investment house, the team avails of a large platform of resources
- A partner to management and stakeholders, Eurazeo Growth offers active support via client introductions, talent recruitment as well as internationalisation and M&A advice among others

### Select Recent Investments

#### FinTech / InsurTech

#### FINTECH & INSURTECH



#### First Investment Date

Jan-21  
Dec-20  
Jul-20  
Oct-18  
Jul-15

#### Other Notable Investments

#### ENTERPRISE & SMB SOFTWARE



Jul-19  
Nov-18  
May-18

#### MARKTECH



Jun-19  
Jan-18

#### DIGITAL HEALTH



Dec-18  
Nov-17

#### ECOMMERCE & MARKETPLACES



Dec-18  
Jul-18  
Jun-18  
Apr-16  
Jul-15

# FT Partners Advises PPRO on its Financing

## Sprints Capital Profile

**Sprints**  
**Capital**

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**ppro**

### Select Team Members



**Henrik Persson**  
Founder & Managing  
Partner



**Pierre Siri**  
Operating Partner



**Voria Fattahi**  
Partner



**Filip Hedin**  
Investment Manager



**Alex Miauton**  
Investment Manager



**Rajiv Dhokia**  
Investment Manager

### Selected Location(s)

- London, UK
- Stockholm, Sweden

### About

- Sprints invest in technology-enabled growth companies with proven business models, strong and durable market positions and excellent teams
- The team has collectively invested over €2bn in more than 50 companies
- Sprints focuses on marketplaces, fintech and SaaS, typically in the later stages

### Select Recent Investments

FinTech

First Investment  
Date

FINTECH

**ppro**  
**Revolut**

Aug-20  
Apr-18

Other Notable Investments

ENTERPRISE &  
SMB  
SOFTWARE

*Teamtailor*

Feb-20

 **bokadirekt.se**

Mar-19



Jul-17

 **Chrono24**  
The World's Watch Market

Jun-19

MARKETPLACES

**Vinted**

Aug-18

 **Hemnet**

Dec-16

# FT Partners Advises PPRO on its Financing

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## PPRO Overview

|                      |             |
|----------------------|-------------|
| <b>CEO:</b>          | Simon Black |
| <b>Headquarters:</b> | London, UK  |
| <b>Founded:</b>      | 2006        |
| <b>Employees:</b>    | 300+        |

- PPRO is the world's leading local payments platform-as-a-service, removing the complexity of domestic and cross-border payments for top-tier financial institutions, payment service providers, and their merchants
- PPRO provides partners with the ability to accept locally preferred payment methods like e-wallets, bank transfers, cash, and local cards in more than 175 e-commerce markets across the globe

### Market Coverage & LPMs



EMEA



Americas



APAC

#### Regional offices:

- |          |              |               |                 |             |
|----------|--------------|---------------|-----------------|-------------|
| • London | • Cologne    | • São Paulo   | • Atlanta       | • Singapore |
| • Munich | • Luxembourg | • Mexico City | • San Francisco |             |
| • Berlin |              | • Bogotá      |                 |             |

#### LPM portfolio (selected):



### Capabilities

#### Acquiring

- Broad range of LPMs
- Variety of channels
- Single contract with PSP covering all products
- Direct acquiring status with multiple LPMs

#### Processing & refund

- Backwards compatible API
- Highly available distributed platform
- Customised configurations by scheme
- Unified LPM transaction and refund

#### Collection

- Full cash management
- Managed FX conversion
- No local presence required by PSPs
- All funds collected on PPRO bank accounts

#### Reconciliation & settlement

- Choice of daily, weekly or monthly
- Defined fund status for every transaction
- Single worldwide settlement
- Multi-language support

#### Reporting

All data is unified into one single process, one interface and one reporting set

### Selected Clients



# FT Partners Advises PPRO on its Financing

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## PPRO Management Overview

**Simon Black**

Chief Executive Officer



Previously:  
**sagepay**  
5+ years at PPRO

**Stefan Merz**

Chief Operating Officer



Previously:  
**Diebold Nixdorf**  
**hp**

**Christine von der Hardt**

Chief People Officer



Previously:  
**BAIN & COMPANY**  
**Microsoft** **SIEMENS**

**Robert Schwegler**

Chief Technology Officer



Previously:  
**T... bwin**

**Götz Möller**

Chief Financial Officer



Previously:  
**BS/PAYONE**  
**equensWorldline**

**Philipp Bock**

Chief Customer Success Officer



Previously:  
**alipago**  
Founder and former  
CEO

**Jack Ehlers**

Chief Product Officer



Previously:  
**支付宝 ALIPAY**  
**PayPal**

**Javier Vallaure de la Paz**

General Manager LatAm



Previously:  
**alipago**  
Former COO

# FT Partners Advises PPRO on its Financing

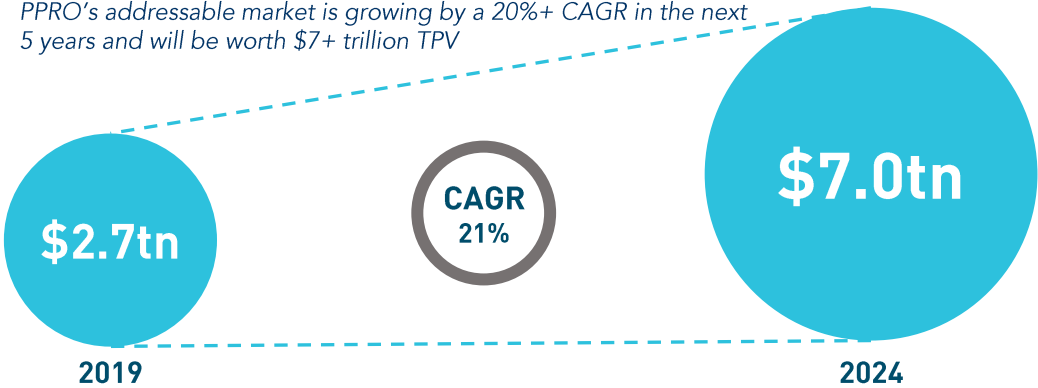
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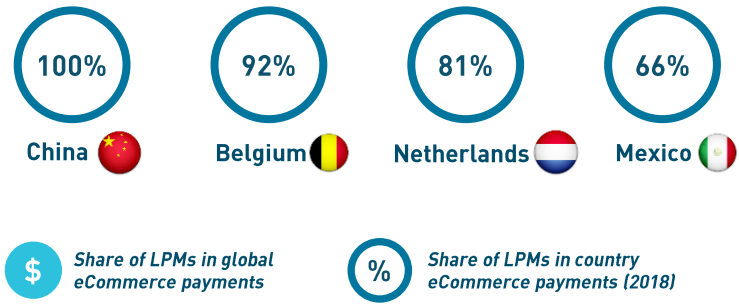
## Global eCommerce is Dominated by Local Payment Methods (LPMs)

### The LPM Market is not only large but growing strongly

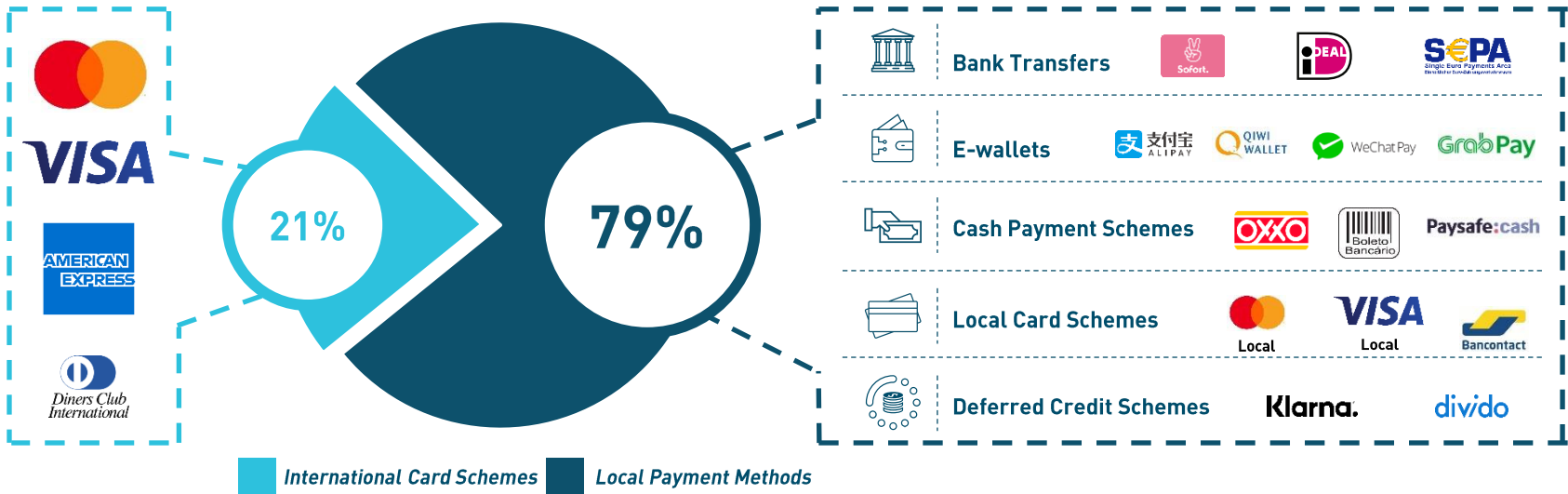
PPRO's addressable market is growing by a 20%+ CAGR in the next 5 years and will be worth \$7+ trillion TPV



### LPMs are dominant in major economies



### Today, 79% of ecommerce payments is with LPMs

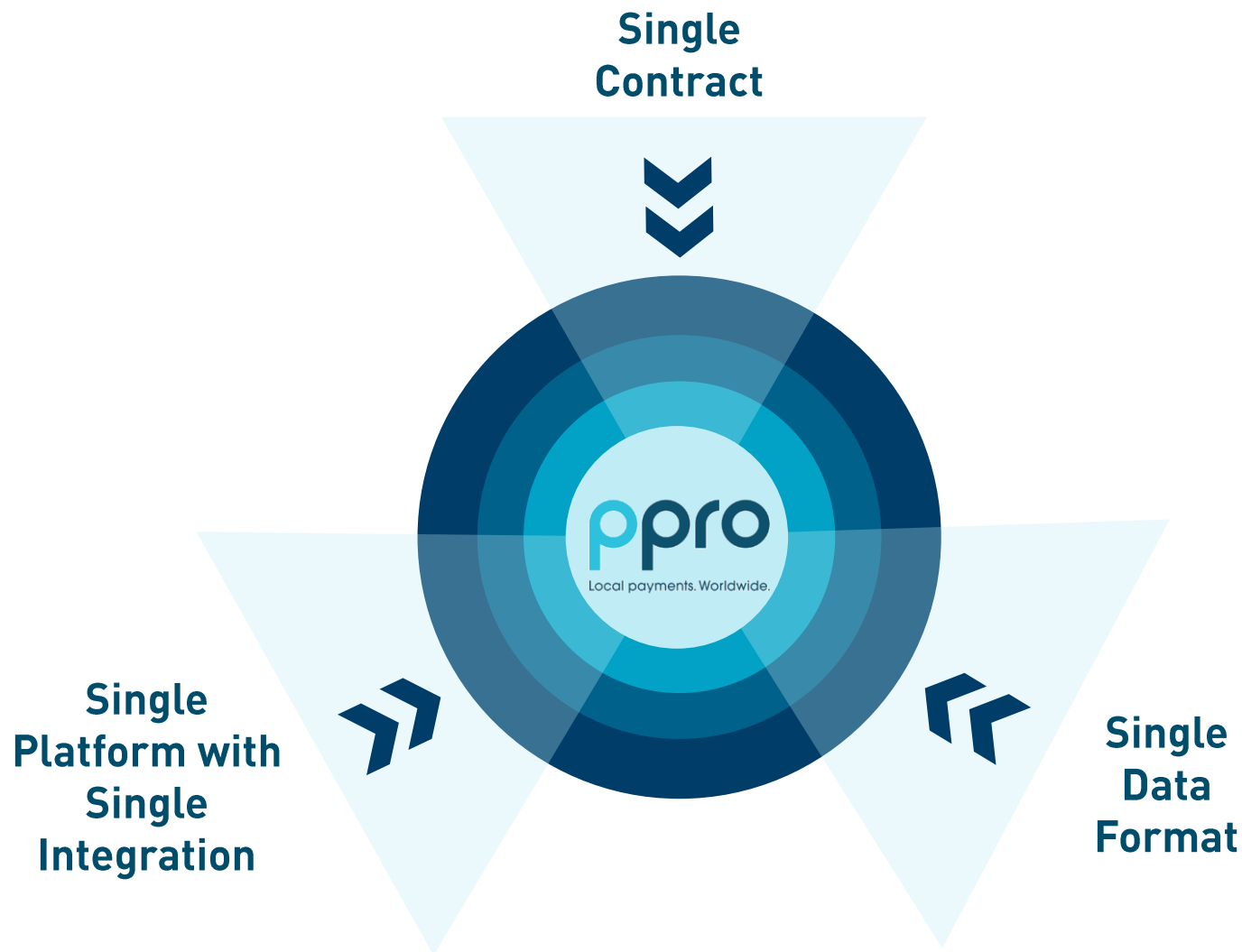


Note: Market share based on eCommerce payments in 2019  
Source: Shopify - The Global eCommerce Playbook (2019), Company information and estimates

# FT Partners Advises PPRO on its Financing

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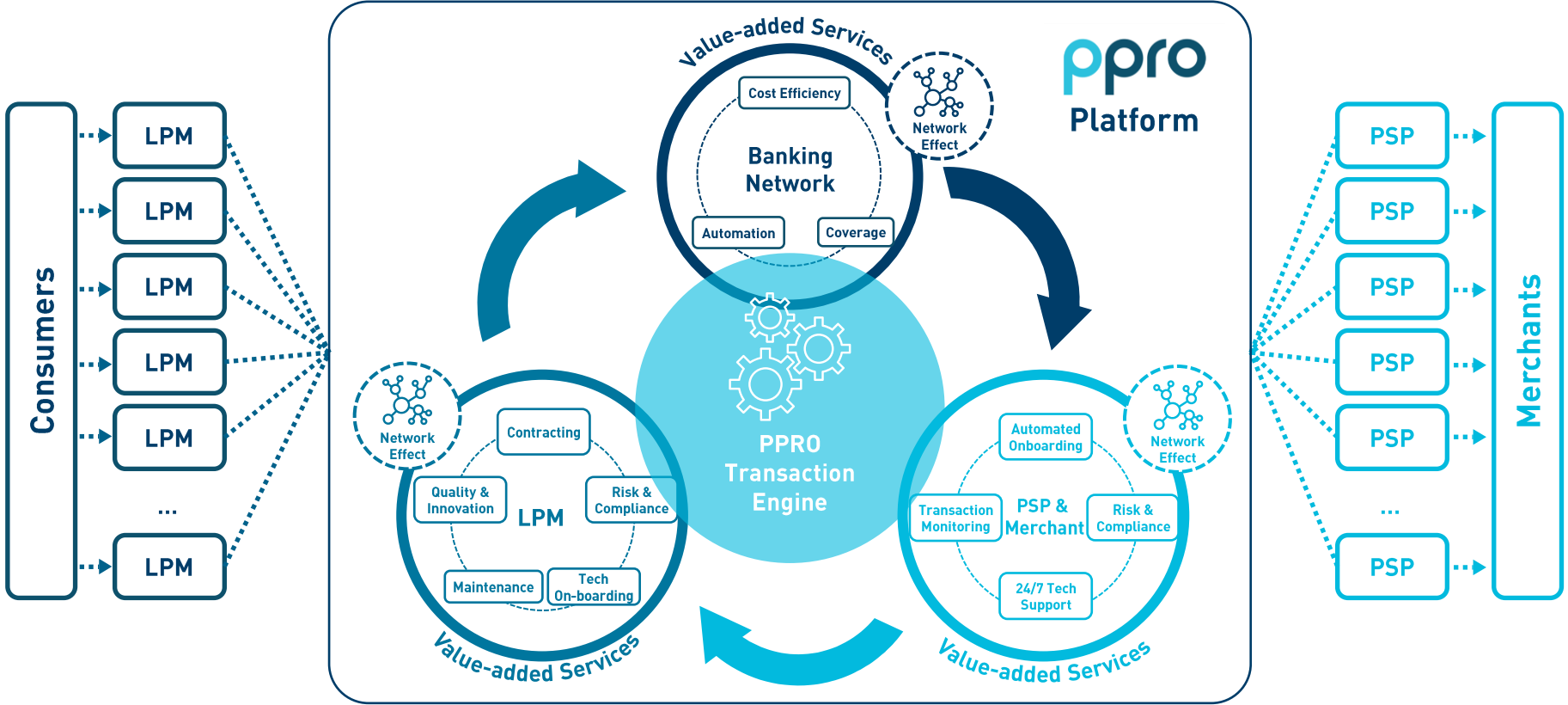
PPRO: The World's Leading Local Payments Platform-as-a-Service



## PPRO: A New Global Payments Network



*PPRO's global payments network encompasses LPMs, PSPs, merchants, and consumers operating in 175 e-commerce markets globally*



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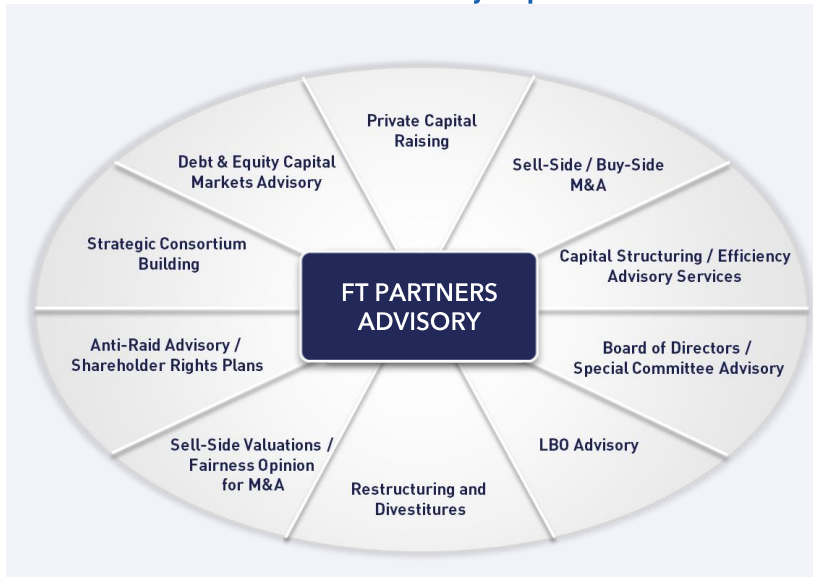
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## Overview of FT Partners

- 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

**In-Depth Industry Research Reports**

**Proprietary FinTech Infographics**

**Monthly FinTech Market Analysis**

**FinTech M&A / Financing Transaction Profiles**



**The Information**

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



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



**THE M&A ADVISOR**

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

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# FT Partners – Focused Exclusively on FinTech

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## 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 in EMEA, and representing numerous FinTech “Unicorns” above \$1 billion valuations

| Company       | Amount Raised (\$)        | Selected Prominent Investors in FT Partners Led Rounds   |
|---------------|---------------------------|--|
| Ebury         | ~500,000,000              | VISA PayPal Santander                                    |
| ppro          | ~300,000,000 <sup>1</sup> | citi VENTURES G/ SAPPHIRE VENTURES                       |
| OakNorth      | 270,000,000               | HPE GROWTH BNP PARIBAS                                   |
| checkout.com  | 230,000,000               | Accel INSIGHT PARTNERS TIGERGLOBAL                       |
| MAMBU         | 135,000,000 <sup>2</sup>  | anthemis TCV DST eurazeo                                 |
| moneyfarm     | 104,000,000 <sup>1</sup>  | Bessemer Venture Partners Sprints Capital ACCOMPLICE IFC |
| fawry         | 100,000,000               | WELLINGTON MANAGEMENT® Allianz IFC Runa Capital          |
| Currencycloud | 80,000,000                | actis ACTION GIC ARENA                                   |
| GOCARDLESS    | 75,500,000                | endeavor CATALYST NOTION ADAMS STREET PARTNERS           |
| Interswitch   | na <sup>3</sup>           | SCB SBI Investment Posteitaliane BLOSSOM                 |

(1) Total includes multiple financing rounds

(2) Primary amount

(3) Raised financing at a \$1 billion valuation

# FT Partners – Focused Exclusively on FinTech

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## Strong Presence Across EMEA

### FT Partners has advised on a number of landmark transactions across EMEA



Valued >\$1bn

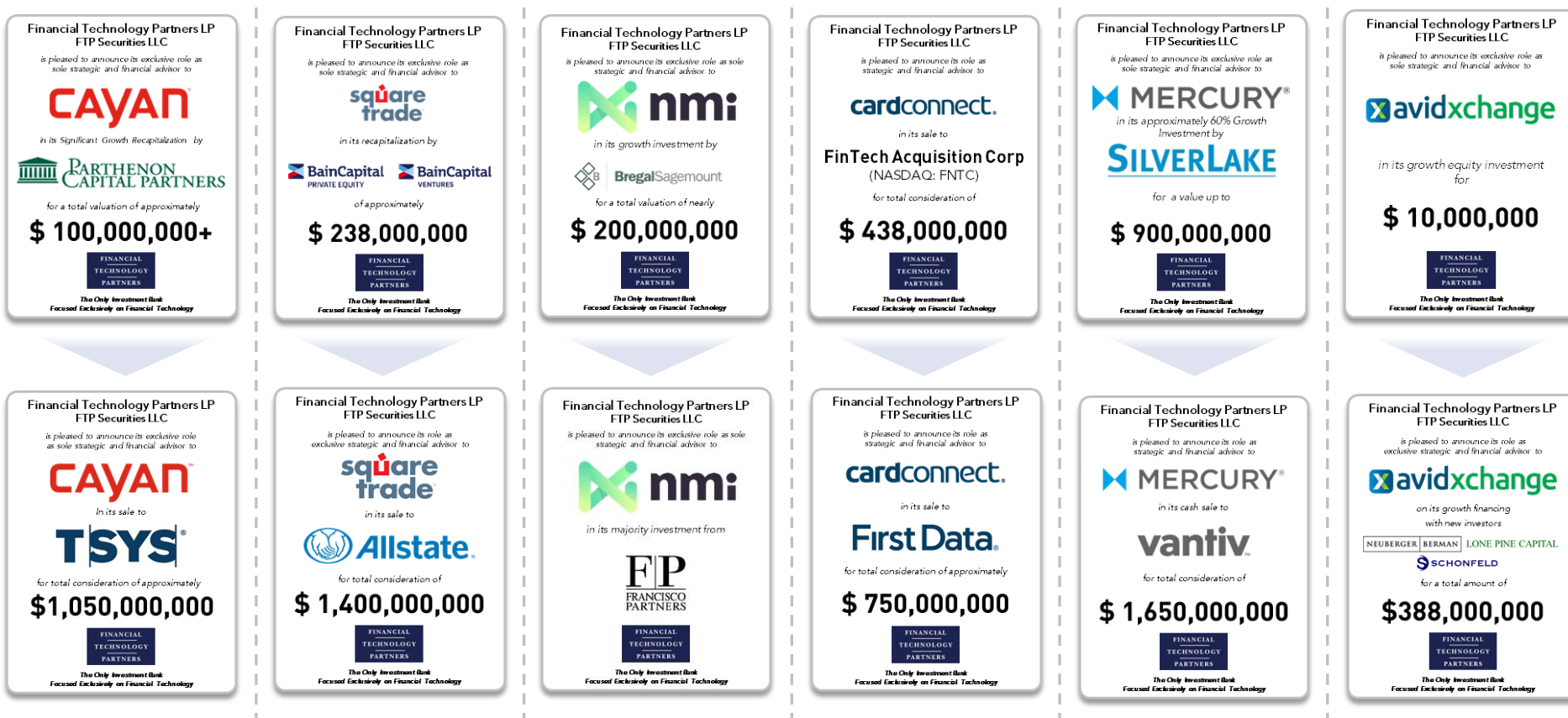
# FT Partners – Focused Exclusively on FinTech

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## FT Partners' Repeat Clients are Everywhere – Selected Examples Below



FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions



# FT Partners – Focused Exclusively on FinTech

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## Leading Advisor in the Cross-Border Payments Industry



|   |  |  |   |  |
|---|--|--|---|--|
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>on its growth financing led by</p> <p>for a total amount of</p> <p><b>\$85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Largest independent digital money transmitter in the U.S.</p>   | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>in its sale to</p> <p>a portfolio company of</p> <p>for total consideration of approximately</p> <p><b>\$ 250,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Leading provider of international payment processing and multi-currency processing services</p>                          | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>on its majority investment from</p> <p>representing a 50.1% stake for total consideration of</p> <p><b>£350,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Full suite of foreign exchange and international payments services to SMEs, mid-sized corporations and financial institutions</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>in its sale to</p> <p>for total cash consideration of approximately</p> <p><b>\$ 370,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Leading independent provider of robust, multi-channel, international B2B payment solutions</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>in its sale to</p> <p>for total consideration of</p> <p><b>C \$ 900,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Leading provider of integrated, B2B cross-border payment services</p>                              |
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>in its sale to</p> <p>CORSAIR CAPITAL</p> <p>for total consideration of</p> <p><b>\$ 310,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Leading, privately-owned, non-bank provider of non-cash foreign exchange and payments solutions to private and corporate clients</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>on its Series E Financing with new investors including</p> <p>for a total amount of</p> <p><b>\$80,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>in its sale of</p> <p>to</p> <p>for total consideration of</p> <p><b>A\$ 65,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Leading provider of electronic payment transaction processing services, including DCC, MCP and payment card acceptance</p>  | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>on its minority investment in</p> <p>for total consideration of</p> <p><b>€ 21,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Ireland-based cross-border payments platform</p>  | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>on its Series E equity financing led by</p> <p>as part of a total financing consideration of</p> <p><b>\$ 220,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> <p>Largest independent digital money transmitter in the U.S.</p> |

## 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

### Financial Technology Partners LP FTP Securities LLC

*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**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## FT Partners Advises Ebury on its £350 million Majority Investment



### Overview of Transaction

- On November 4, 2019, Santander announced it has invested £350 million in Ebury for a 50.1% stake
- Headquartered in London, UK, Ebury delivers a full suite of foreign exchange and international payments services to SMEs, mid-sized corporations and financial institutions
  - Ebury employs a data driven, digital model and provides a unique distribution platform to its 43,000 clients globally
  - Ebury processed approximately £17 billion in payments in 2018 and employs 900 individuals across its 22 offices in 19 countries

### Significance of Transaction

- Santander's acquisition of a majority stake in Ebury represents the largest acquisition of a FinTech company in EMEA by a bank ever and one of the top 5 VC-backed FinTech M&A exits ever in EMEA
- Combining Ebury's global transaction capabilities with Santander's international footprint and full suite of banking products will accelerate growth for both
- The partnership will strengthen Santander's position as the premier bank for SMEs trading internationally and accelerates its digital strategy of growth through new ventures
- The transaction will enhance Ebury's growth through multiple avenues including expansion in new markets in Latin America and Asia, and leveraging Santander's brand reputation to capture new clients globally

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Ebury
- This transaction underscores FT Partners' deep domain expertise and successful track record in the Cross-Border Payments space

### Financial Technology Partners LP FTP Securities LLC

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

# Ebury

*on its majority investment from*



*representing a 50.1% stake for  
total consideration of*

# £350,000,000



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### Overview of Transaction

- On October 26, 2017, Planet Payment (NASDAQ: PLPM) announced it has entered into a definitive agreement to be acquired by Fintrax Group for \$4.50 per share in cash
- Headquartered in New York, Planet Payment is a leading provider of international payment processing and multi-currency processing services
  - Planet Payment provides services in 23 countries and territories across the Asia Pacific region, North America, the Middle East, Africa and Europe, primarily through its 76 acquiring bank and processor customers
- A portfolio company of Eurazeo since 2015, Fintrax Group is a leader in multi-currency digital payment processing, providing international shoppers, merchants, partner banks and acquirers with easy, fast and reliable services

### Significance of Transaction

- The acquisition of Planet Payment will expand Fintrax's ability to serve global customers, particularly in the U.S., Canada, the Middle East, Latin America, China and South East Asia

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Planet Payment and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading FX / International Payments companies

### 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*

**FINTRAX**  
GROUP

*a portfolio company of*



*for total consideration of approximately*

**\$ 250,000,000**



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## FT Partners Advises Checkout.com 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 foundation in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
  - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
  - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
  - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

### Significance of Transaction

- This financing will enable Checkout.com to continue its rapid growth in Europe, the US and the Middle East, with further expansion into Asia and Latin America
- This transaction is the largest ever Series A Financing round for a Technology or FinTech company in Europe

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Checkout.com
- This transaction underscores FT Partners' unparalleled track record in the Payments space and highlights the Firm's strong capabilities in finding the best investors for our clients worldwide

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series A Financing led by*



*with participation from*



*for total consideration of*

# \$230,000,000



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## FT Partners Advises Mambu on its \$135 million 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

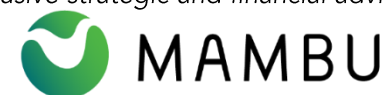
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which 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 Remitly on its \$85 million Growth Financing

### Overview of Transaction

- On July 29, 2019, Remitly announced it has raised \$85 million in new growth financing led by PayU
  - This financing round values Remitly at \$1.5 billion, a substantial increase from the prior round
  - Generation Investment Management, Owl Rock Capital, Stripes, DN Capital, Top Tier, Princeville Global, and Threshold Ventures also participated in the round
- Remitly is an independent digital remittance company that transfers over \$6 billion in annualized volume through its proprietary global money transfer network across Africa, Asia, Central Europe, Central and South America
- PayU is the payments and FinTech business of Prosus, a global consumer internet group and one of the largest technology investors in the world

### Significance of Transaction

- This latest round of funding will allow Remitly to continue to meet its customers' broad set of financial needs, and to provide affordable, convenient and secure solutions during this uncertain time and beyond
- Remitly has seen 200% new customer growth year-over-year, as customers who once relied on traditional remittance providers are rapidly shifting to digital solutions

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Remitly
- FT Partners previously advised Remitly on [\\$135 million in Series E Equity financing](#) in 2019, its [\\$115 million Series D financing led by Naspers' PayU](#) in 2017 and its [\\$39 million Series C financing led by Stripes Group](#) in 2016
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional experience across the Payments sector

### Financial Technology Partners LP FTP Securities LLC

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



# Remitly

*on its growth financing  
led by*



*for a total amount of*

# \$85,000,000



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## FT Partners Advises Currencycloud on its \$80 million Series E Financing



### Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised \$80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
  - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplice, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than \$50 billion to over 180 countries
  - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
  - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

### Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

### Financial Technology Partners LP FTP Securities LLC

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



**Currencycloud**

*on its Series E Financing with new investors including*



BNP PARIBAS



SBI Investment

*for a total amount of*

**\$80,000,000**



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## FT Partners Advises Veem on its \$31 million Financing

### Overview of Transaction

- On September 16, 2020, Veem announced the closing of a \$31 million capital raise, led by Truist Ventures, the corporate venture capital division of Truist Financial Corporation (NYSE: TFC) — the 6th largest commercial bank in the U.S.
  - Round participants include MUFG Innovation Partners Co. Ltd., the corporate venture arm of Mitsubishi UFG Banking Group, as well as AB Ventures, the venture arm of Arab Bank
  - Existing investors that participated in this round include GV (formerly Google Ventures), Goldman Sachs, Kleiner Perkins, Silicon Valley Bank, National Australia Bank Ventures and Trend Forward Capital
- International transfers are built on an outdated, 40-year-old system based on processes and technology that have left small businesses underserved and overcharged; with more than 225,000 customers and counting, sending and receiving money in more than 100 countries, Veem's proprietary technology combines the best of traditional systems with the flexibility and speed that blockchain technology and digital wallets can provide
- Through world-class integrations with QuickBooks, Xero and NetSuite, Veem has built a path for business owners and their accountants to collaborate and build a global network

### Significance of Transaction

- This investment will go towards the development of a robust channel partner program that will widen Veem's geographic footprint; as the company focuses on its scaling efforts, Veem is also committed to further improving and expanding its product suite and capabilities

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Veem and its Board of Directors
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of deals with cross-border and FX payments companies

### Financial Technology Partners LP FTP Securities LLC

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



*on its financing led by*



*with participation from*



*for a total amount of*

# \$31,000,000

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TECHNOLOGY  
PARTNERS

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## FT Partners Advises YellowPepper on its Sale to Visa

### Overview of Transaction

- On October 27, 2020, Visa announced it has agreed to acquire YellowPepper
  - The acquisition of YellowPepper builds on a strategic partnership and investment Visa made in YellowPepper in May 2018
- Founded in 2004 and based in Miami, FL, YellowPepper provides innovative digital financial solutions in nine Latin American countries and currently serves 50 clients and five million monthly active users
- The Company's platform enables financial institutions to easily launch card and account agnostic real-time solutions, while providing value added services such as tokenization, identity validation and risk tools to deliver a complete transaction and service offering

### Significance of Transaction

- The acquisition of YellowPepper will accelerate the adoption of Visa's "network of networks" strategy by significantly reducing the time-to-market and cost for issuers and processors associated with accessing innovative and interoperable solutions, regardless of who owns or operates the payment rails
- YellowPepper will facilitate an easier integration to Visa Direct, Visa's real-time push payments platform, Visa B2B Connect, Visa's non-card-based payment cross-border B2B network, and value added services, expanding digital products and services enablement

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper
- FT Partners previously advised YellowPepper on its [strategic financing from Visa in May 2018](#)
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

### Financial Technology Partners LP FTP Securities LLC

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



*on its sale to*



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## FT Partners Advises GPS on its Strategic Financing From Visa



### Overview of Transaction

- On October 19, 2020, Global Processing Services (“GPS”) announced it has secured a strategic investment from Visa
- Headquartered in London, UK, GPS is a leading issuer processor positioned to support FinTech companies, digital banks and e-wallet providers on their growth journey, from the agility of a proof-of-concept to a fully scaled global offering
  - The Company’s solutions enable brands to provide hyper-personalized user experiences, placing flexibility and control in the hands of the cardholder
  - GPS has integrated with more than 40 issuing banks and operates programs for more than 180 clients across 60 countries, using over 150 currencies

### Significance of Transaction

- This strategic investment will accelerate GPS’ global expansion, following its success in launching new and innovative FinTech companies and digital banks in Europe and South East Asia, including Revolut and Starling Bank

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to GPS
- FT Partners also previously advised GPS on its [£44 million in financing led by Dunedin](#) in 2018
- This transaction demonstrates the long-term nature of many of FT Partners’ client relationships and highlights our deep Payments domain expertise and successful track record generating highly favorable outcomes for high growth FinTech companies

### Financial Technology Partners LP FTP Securities LLC

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



*on its strategic financing from*



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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

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

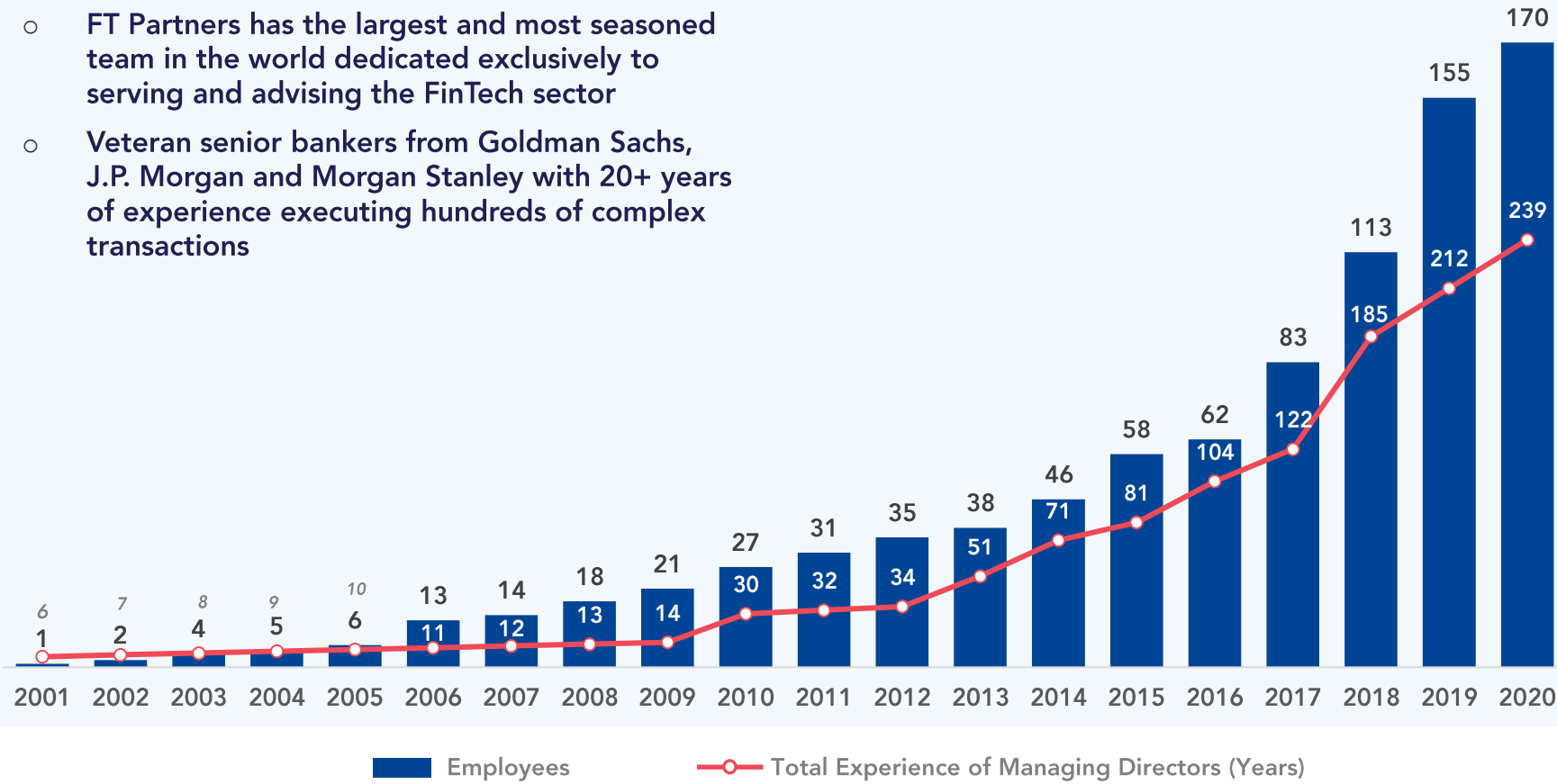
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## 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)

