

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 31, 2021

COMPASS

**Compass Completes its IPO Raising
\$450 million**

(NYSE:COMP)

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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COMPASS

- On March 31, 2021, Compass, a leading tech-enabled real estate brokerage, completed its IPO on the NYSE under the ticker "COMP" raising \$450 million in gross proceeds
 - The IPO priced at \$18 per share, below the initial filing range (\$23 - 26) and at the low end of the revised range (\$18 – 19)
- After the first day of trading, shares closed at \$20.15, giving the Company a market cap of approximately \$7.8 billion
- Compass provides an end-to-end technology platform that empowers residential real estate agents to deliver better service to seller and buyer clients
 - With more than 19,000 agents serving 46 markets across 20 states, Compass is now the country's largest independent real estate brokerage by gross Transaction Volume
- The Company generated approximately \$3.7 billion in revenue with a net loss of \$270 million in 2020
- Compass had raised over \$1.5 billion in funding prior to its IPO, with its last valuation pegged at over \$6 billion in July 2019
- Notable private investors in Compass include SoftBank Vision Fund, Fidelity, Wellington Management, Dragoneer Investment Group, Founders Fund, Thrive Capital, IVP, .406 Ventures, Canada Pension Plan Investment Board, and Qatar Investment Authority

IPO Overview

COMPASS

Key IPO Statistics

Founder & CEO:	Robert Reffkin
Headquarters:	New York, NY
Founded:	2012
Employees:	2,702
<hr/>	
Prospectus File Date:	March 1, 2021
Ticker:	NYSE:COMP
Gross Proceeds:	\$450,000,000
Shares:	25,000,000
Initial Filing Range:	\$23 - 26
Revised Filing Range:	\$18 – 19
Listing Date:	March 31, 2021
Offer Price:	\$18

Use of Proceeds

Compass primarily intends to use the net proceeds from this offering for working capital and other general corporate purposes, which may include research and development, sales and marketing activities, general and administrative matters, and capital expenditures

Source: Company website, Amended prospectus



Compass Overview

Company Overview

COMPASS

Founder & CEO: Robert Reffkin

Headquarters: New York, NY

Founded: 2012

- Compass provides an end-to-end platform that empowers residential real estate agents to deliver exceptional service to seller and buyer clients
- In 2020, Compass agents represented either sellers or buyers of more than 275,000 homes worth more than \$300 billion
 - Agents close an average of 19% more transactions measured from their first year compared to their second year at Compass
 - Agents also sold homes in 21% fewer days, on average, relative to agents at firms with comparable average home sale values
 - On average, 88% of agent teams used the proprietary technology platform at least once per week, of whom approximately two-thirds used it daily
- With 4% of the U.S. market, Compass is the largest independent real estate brokerage by Gross Transaction Value

Products & Services Overview

With more than 19,000 agents serving 46 markets across 20 states, Compass is now the country's largest independent real estate brokerage

Local Expertise with on-the-ground teams



New York City
Washington DC
Miami
Boston
The Hamptons
Los Angeles
San Francisco
Aspen
Orange County
Santa Barbara
& more



Partner with real estate experts

- ✓ Leading real estate agents
- ✓ Consistently ranked highest in customer satisfaction and revenues

Compass Real Estate Mobile App

- ✓ Smarter searches from anywhere
- ✓ Timely listings and a seamless experience from iPhone or iPad



Market Insights

- ✓ Analytical tools to provide market insights for specific regions
- ✓ Real-time updates and analysis

Compass Completes its IPO Raising \$450 million

FT PARTNERS RESEARCH

Management Team

COMPASS

Robert Reffkin

Founder, Chairman and
Chief Executive Officer



- Mr. Reffkin founded Compass and has served as the Chief Executive Officer and a member of the board of directors since October 2012
- He has served as the chairman of the board of directors since February 2021
- Prior to founding the Company, he served in various capacities at the Goldman Sachs from August 2006 to September 2012, most recently as Chief of Staff to the President and Chief Operating Officer

Ori Allon

Founder & Chief Strategist



- Mr. Allon is a technologist and entrepreneur who, throughout his career, has built software-driven businesses that generate personalized experiences for the everyday consumer
- His background working in technology includes serving as Director of Engineering at Twitter, founding Julpan which was acquired by Twitter, and founding Orion which was acquired by Google

Kirsten Ankerbrandt

Chief Financial Officer



- Ms. Ankerbrandt has served as the Chief Financial Officer since November 2018
- She was previously a senior investment professional at The Carlyle Group, from August 2007 to November 2018, as a member of its flagship U.S. Buyout team

Greg Hart

Chief Product Officer



- Mr. Hart has served as Chief Product Officer since April 2020
- Prior to joining Compass, Mr. Hart served in a variety of roles at Amazon.com, Inc., a multinational technology company, from March 1997 to April 2020, most recently as Vice President of Amazon Prime Video

Joseph Sirosh

Chief Technology Officer



- Mr. Sirosh has served as Chief Technology Officer since December 2018
- From June 2013 to December 2018, Mr. Sirosh served as Chief Technology Officer for Artificial Intelligence at the Microsoft Corporation

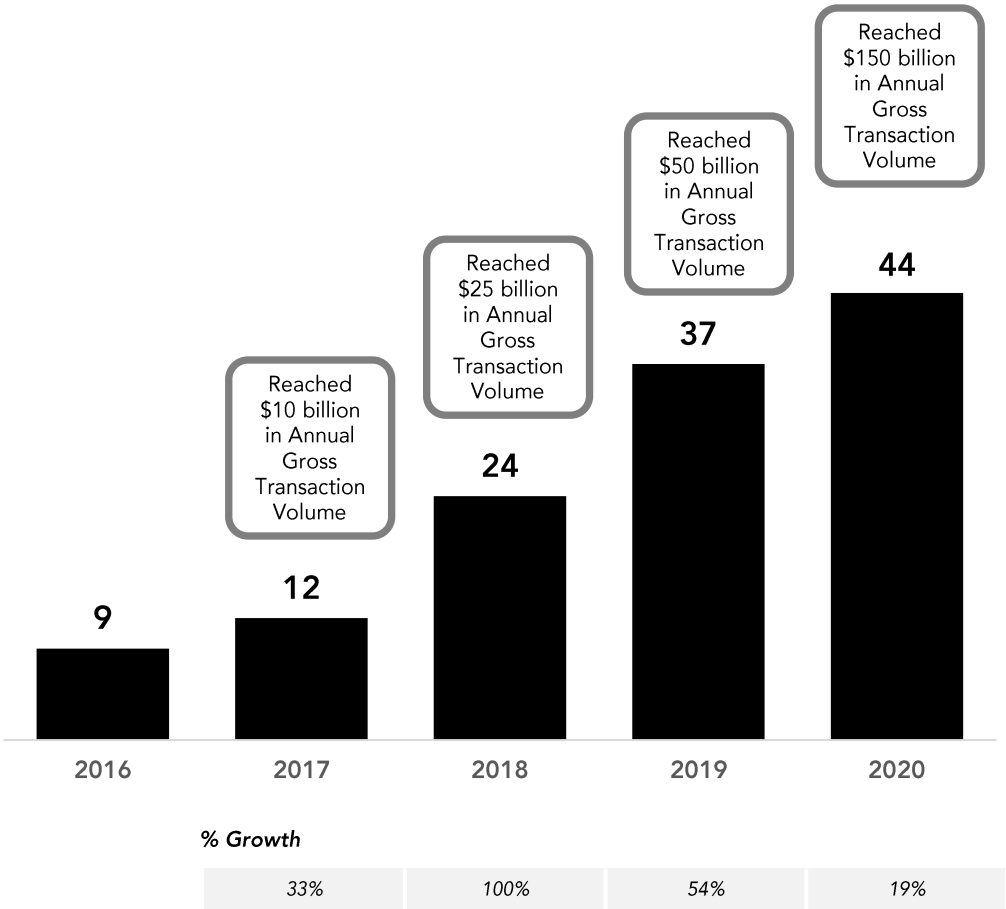
Key Trends

COMPASS

Key Mortgage Market Trends

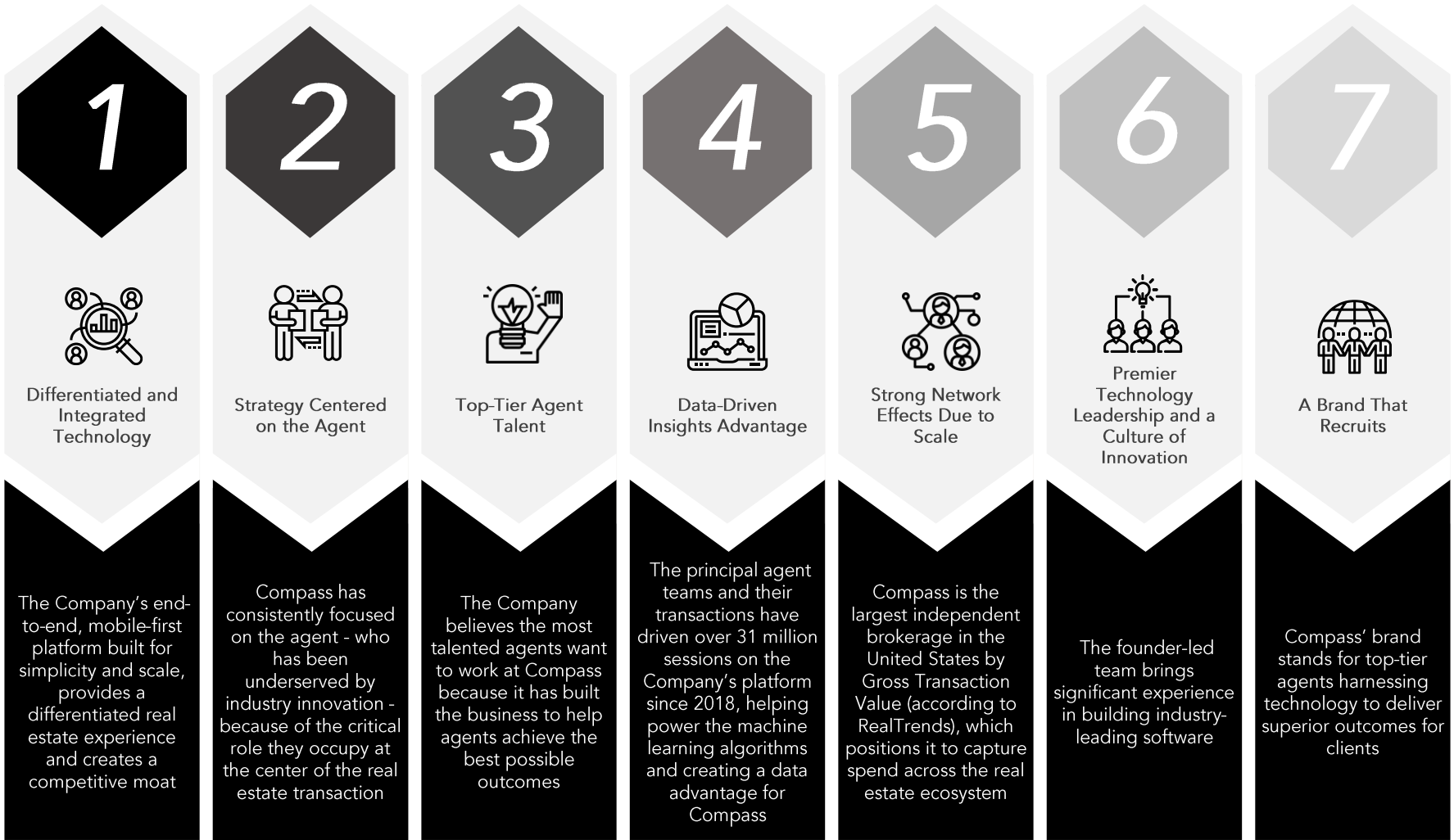
- According to the National Association of Realtors, or NAR, in 2020, more than 5.6 million homes were sold in the U.S., representing approximately \$1.9 trillion in transaction value
 - 89% of home sellers and 88% of home buyers use a real estate agent or broker, levels that have remained consistent over the last 10 years with 2011 levels at 87% and 89%, respectively
- U.S. residential mortgages are an approximately \$50 billion market based on an illustrative 70% loan-to-value for transactions
- Other real estate services provide an approximately \$10 billion market, primarily comprised of property management, home insurance, real estate software and data, moving services, and home warranties
- Housing is the single largest consumer expenditure in the U.S., and homes are often a substantial source of household wealth

Compass: Number of Markets Served



Competitive Strengths

COMPASS



Source: Company prospectus

Growth Strategies

COMPASS



Attract High-Performing Agents in Existing Market

While Compass already has a leading market share in key geographies, it continues to add high-performing agents across its markets.



Expand to New Domestic Markets & Internationally

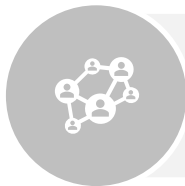
Compass has demonstrated a track record of successfully expanding into new markets, driven, in part, by the Compass Anywhere virtual support model. Compass is aiming for possible expansion to Canada, Western European and Australia.

COMPASS



Build Software That Makes Agents More Productive

The Company continues to add new functionality and improve existing solutions with the goal of providing a seamless, integrated workflow that grows agents' businesses while helping to save them time, money and hassle.



Develop a Broader Set of Solutions to Capture More Spend

The Compass platform is well positioned for continued expansion of adjacent solutions across the transaction lifecycle.



Execute Opportunistic M&A

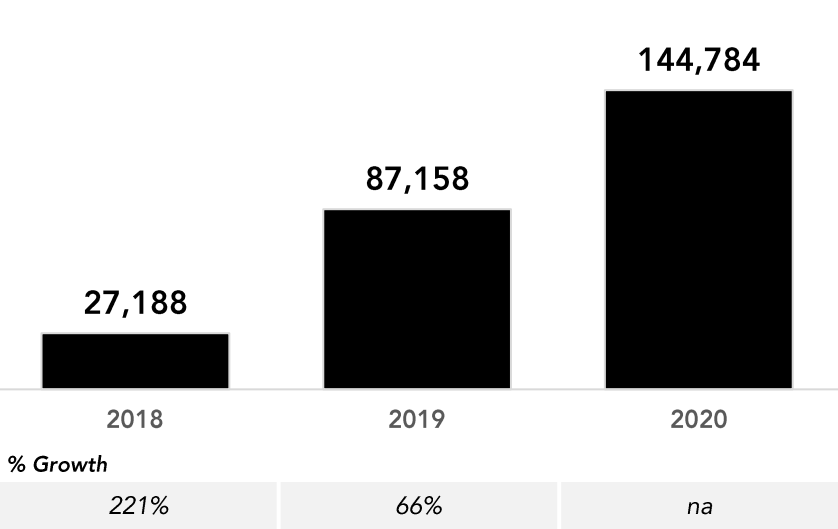
Compass continues to evaluate potential acquisitions in the real estate technology ecosystem that can bolster the value of the fully integrated platform and accelerate initiatives in the product roadmap.

Compass Completes its IPO Raising \$450 million

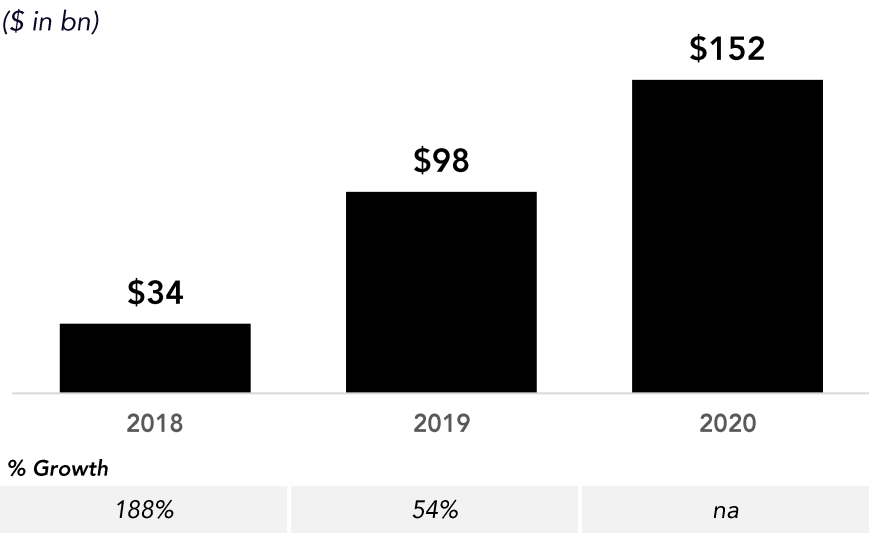
Key Metrics

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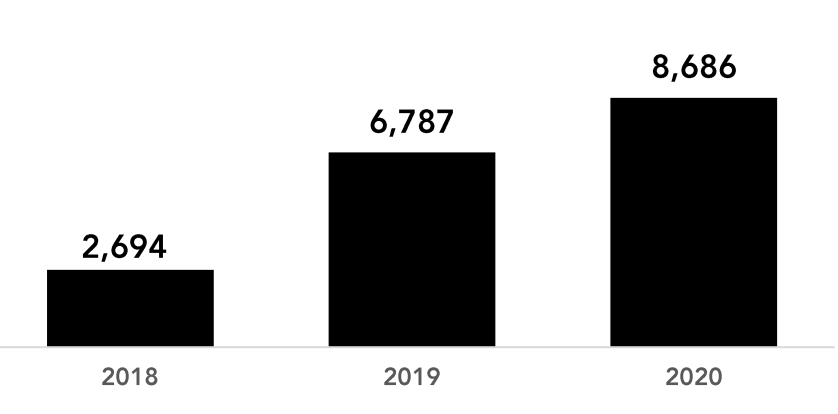
Total Transactions



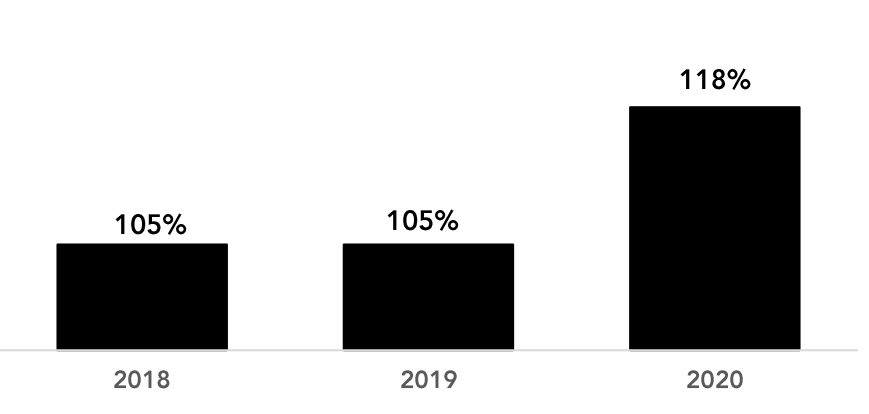
Gross Transaction Value



Average Principal Agents



Net Platform Retention Rate



Source: Company prospectus; Fiscal year ends on December 31

Compass Completes its IPO Raising \$450 million

Financial Overview

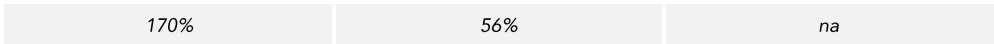
COMPASS

Revenue

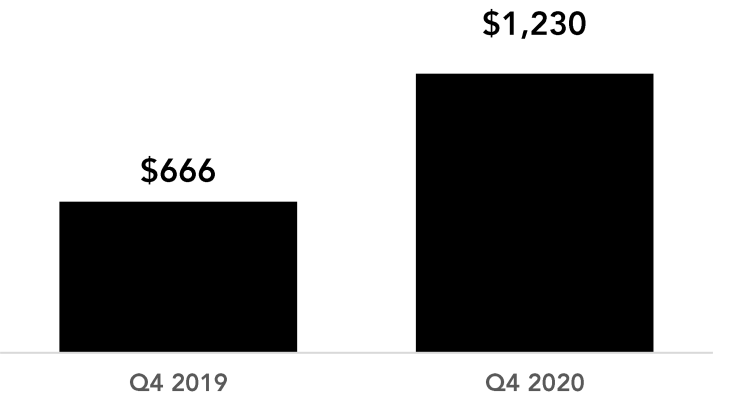
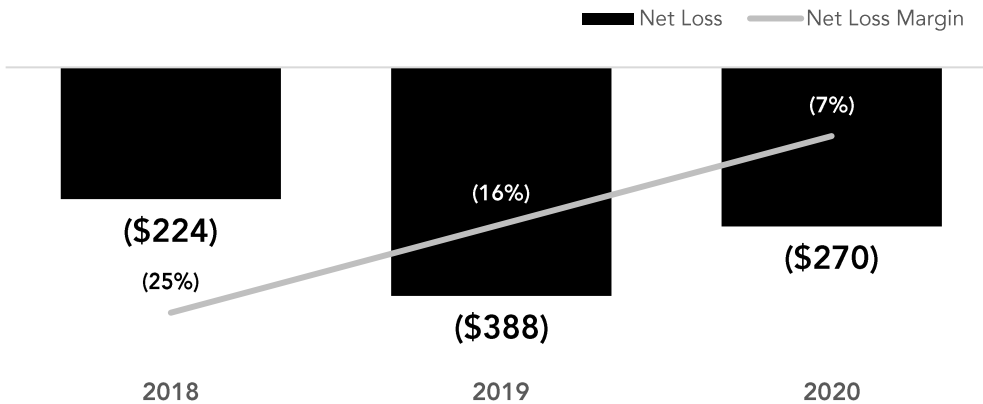
(\$ in mm)



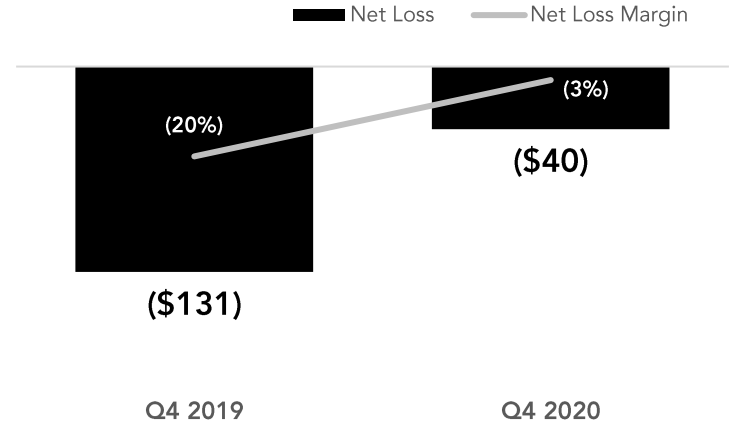
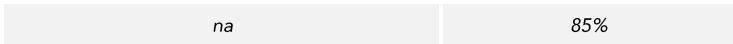
% Growth



Net Loss / % Margin



% Growth

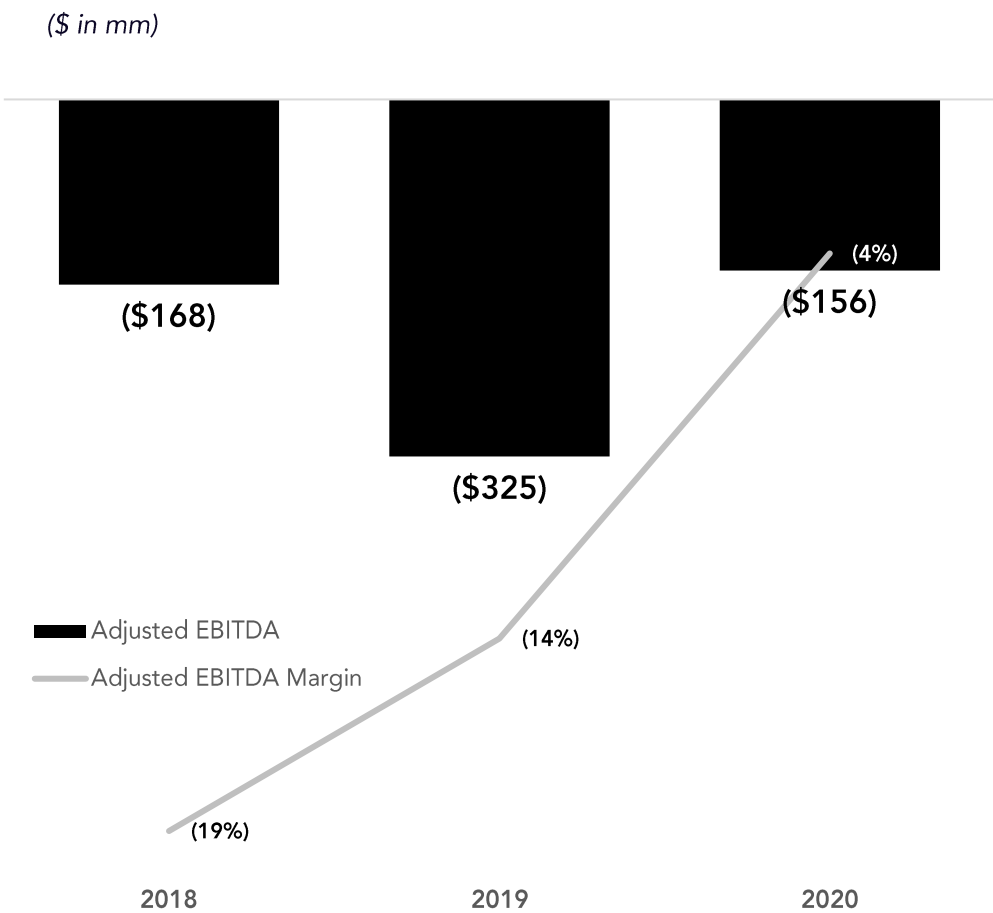


Compass Completes its IPO Raising \$450 million

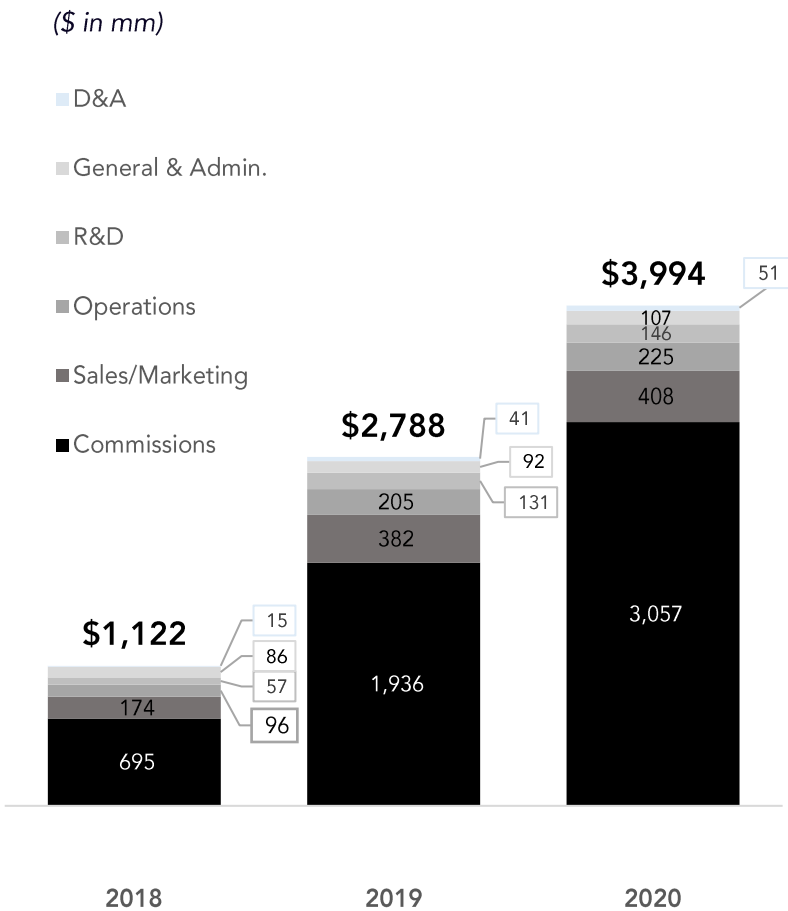
Financial Overview (cont.)

COMPASS

Adjusted EBITDA / % Margin ⁽¹⁾



Expense Breakdown



Source: Company prospectus; Fiscal year ends on December 31

Compass Completes its IPO Raising \$450 million

FT PARTNERS RESEARCH

Publicly Traded Comparables

COMPASS

Company Name	Price 04/01/21	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Multiples									Growth Rates			Margins		P / E / G CY 21E
						Price / Earnings			EV / EBITDA			EV / Revenue			Revenue		EPS	EBITDA		
						LTM	CY 21E	CY 22E	LTM	CY 21E	CY 22E	LTM	CY 21E	CY 22E	CY 21E	CY 22E	LT	CY 21E	CY 22E	
MORTGAGE / REAL ESTATE TECHNOLOGY																				
KE Holdings	\$ 60.88	0 %	77 %	\$ 72,544	\$ 66,997	18.1 x	63.3 x	43.5 x	15.8 x	49.5 x	32.4 x	1.0 x	4.9 x	3.9 x	28 %	24 %	36 %	10 %	12 %	1.7 x
Zillow	135.42	0	64	35,305	33,904	nm	nm	97.8	nm	64.9	49.3	10.2	6.2	4.2	64	47	16	10	9	na
CoStar	861.38	0	90	34,052	31,421	nm	78.4	60.2	71.0	48.5	38.6	18.2	16.2	14.0	17	16	22	33	36	3.5
Black Knight Financial Services	74.71	0	77	11,599	14,418	55.4	34.0	29.9	33.9	20.5	18.7	11.6	10.2	9.5	14	7	8	50	51	4.5
Opendoor	21.75	0	55	12,554	11,643	nm	nm	nm	nm	nm	nm	4.5	2.9	1.6	56	80	na	nm	nm	na
RealPage	87.67	0	98	8,810	9,543	nm	40.5	34.1	49.2	26.1	22.2	8.2	7.4	6.7	11	11	10	28	30	4.0
Compass	20.15	0	91	7,797	9,356	nm	na	na	nm	na	na	2.5	na	na	na	na	na	na	na	na
CoreLogic	79.45	0	88	5,820	7,640	37.8	17.5	18.0	16.1	11.9	12.6	4.7	4.6	4.7	1	(2)	(0)	39	37	nm
Redfin	68.86	0	70	5,830	5,407	nm	nm	nm	nm	58.7	38.2	6.1	4.0	3.2	52	27	na	7	8	na
Porch	18.00	0	74	1,707	1,559	nm	nm	nm	nm	nm	nm	21.3	9.0	6.4	138	41	na	nm	nm	na
Real Matters	11.53	0	44	999	893	30.2	16.3	13.5	11.8	11.3	9.4	1.8	1.6	1.5	18	6	na	14	16	na
Fathom Holdings	37.02	0	65	522	495	nm	nm	nm	nm	nm	nm	2.8	2.0	1.6	40	23	na	nm	1	na
Altisource Portfolio Solutions	9.06	0	54	143	348	nm	nm	33.6	nm	nm	12.8	1.0	1.6	1.3	(40)	26	na	1	10	na
Median		0 %	74 %			18.1 x	37.2 x	33.8 x	33.9 x	37.3 x	22.2 x	5.4 x	4.7 x	4.1 x	23 %	23 %	13 %	14 %	14 %	3.8 x
Mean		0	73			18.1	41.7	41.3	15.8	36.4	26.0	5.6	5.9	4.9	33	25	15	21	21	3.5

Source: Capital IQ as of April 1, 2021

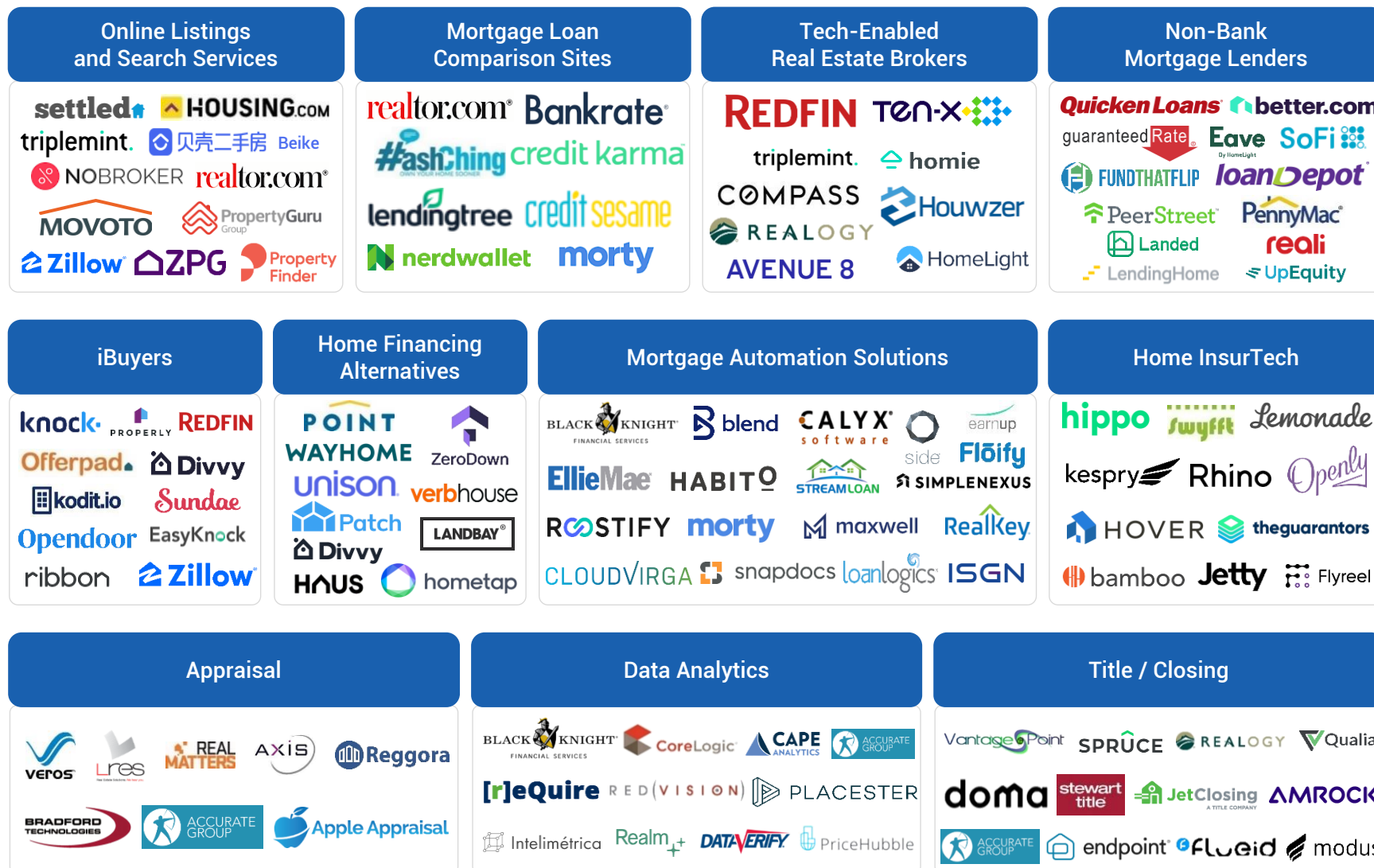
Note: nm signifies negative value or value of >99

Compass Completes its IPO Raising \$450 million

FT PARTNERS RESEARCH

Selected Real Estate and Mortgage Technology Landscape

COMPASS



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 Focused Exclusively 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

The Only Investment Bank Focused Exclusively 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**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

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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San Francisco • New York • London

Mambu's \$135 million Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 14, 2021

affirm

Affirm Raises \$1.2 billion in its IPO [NASDAQ:AFRM]

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Affirm Raises \$1.2 billion in its IPO

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 24, 2021

blend

Blend Acquires Title365 for \$500 million

TITLE365

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Blend Acquires Title365 for \$500 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 9, 2021

PLAID

Plaid Raises \$425 million in Series D Financing Led by Altimeter Capital

ALTIMETER CAPITAL

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Plaid Raises \$425 million in Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 11, 2021

CAPITOL INVESTMENT V

Capitol Investment Corp. V (NYSE: CAP) Merges with Doma (fka States Title) for an Enterprise Value of approximately \$3 billion

doma

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Doma Merges with Capitol Investment Corp. V

[VIEW MORE FT PARTNERS RESEARCH](#)

Track Record of Success Across the Real Estate Tech Space

Underwriting Automation

Financial Technology Partners LP
FTP Securities LLC

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

LENNAR®

in its sale of

NORTH AMERICAN TITLE COMPANY & NATIC®
Like Clockwork®

to

states title

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Real Estate Invoicing & Payments

Financial Technology Partners LP
FTP Securities LLC

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

DavidXchange

in its Series F minority investment from

mastercard

TEMASEK

THIEL

for total consideration of

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Digital Mortgage Origination

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to

better.com

on its Series C financing from new investors

ACTIVANT CAPITAL **中国平安 PING AN** **HOOPP**

citi **VENTURES** **AGNC** **ally**

with participation from existing investors

for total consideration of

\$160,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

← Loan Origination Software →

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role adding on the sale of

optimalblue

to

BLACK KNIGHT®

for total consideration of

\$1,800,000,000

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 financial advisor to

optimalblue

in its sale to

GTCR

for total consideration of

\$220,000,000

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 Capital Markets & IPO Advisor to

EllieMae®

in its

\$45,000,000

Initial Public Offering

valuing the equity at approximately

\$ 146,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as IPO Advisor to

GreenSky™

in its

\$1,010,000,000

Initial Public Offering

for a total enterprise value of

\$4,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Property Insurance Solutions

Financial Technology Partners LP
FTP Securities LLC

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

enservio

in its sale to

Solera

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

SaaS-based Real Estate Loan Origination

Financial Technology Partners LP
FTP Securities LLC

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

WebEquity solutions™

in its sale to

MOODY'S

for total consideration of

\$ 130,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Focused Exclusively on Financial Technology

Listing Management Solutions

Financial Technology Partners LP
FTP Securities LLC

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

homestore

in the sale of its

wyldfyre

eNeighborhoods™

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Real Estate Payments

Financial Technology Partners LP
FTP Securities LLC

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

YAPSTONE™
POWERING PAYMENTS

in its Series C financing led by

Premji Invest

for total consideration of approximately

\$ 71,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Online Home Services Platform

Financial Technology Partners LP
FTP Securities LLC

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

Porch

on its merger with

PROPTech ACQUISITION
(NASDAQ: PTAC)

for a post-transaction equity value

\$1,079,000,000

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FT Partners Advises Porch on its Merger with PropTech Acquisition Corporation

Overview of Transaction

- On July 31, 2020, PropTech Acquisition Corporation ("PropTech"), a special purpose acquisition company ("SPAC") announced a definitive merger agreement with Porch.com, Inc. ("Porch")
- The business combination was completed on December 23, 2020, PropTech changed its name to Porch, and its common stock is scheduled to begin trading on the Nasdaq Stock Market under the ticker symbol "PRCH" on December 24, 2020
 - The deal represents a post-transaction equity value of \$1.079 billion
 - Transaction includes a \$150 million fully committed common stock private investment at \$10 per share led by Wellington Management Company, LLP
- Porch is a unique home services platform that provides leading ERP and CRM software to 11,000 inspection, moving and adjacent home services companies, gaining access to a proprietary and recurring sales funnel which captures a majority of homebuyers in the U.S. annually

Significance of Transaction

- While creating significant liquidity for existing shareholders, Porch's Management team will continue to lead the merged Company as over 92% of their existing equity is expected to be rolled as part of the transaction
- The net proceeds raised from the transaction will be used to support Porch's working capital, pay down debt and fund expansion through acquisitions

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Porch
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Open Lending](#), [CardConnect](#) and [REPAY](#)

Financial Technology Partners LP FTP Securities LLC

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



on its merger with



(NASDAQ: PTAC)

for a post-transaction equity value

\$1,079,000,000⁽¹⁾

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TECHNOLOGY
PARTNERS

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(1) Post transaction equity value is based on PTAC's closing stock price as of December 23, 2020 of \$14.81 and total shares of 72.8mm, which include Porch's equity rollover of 36.3mm shares, PTAC public shares of 17.2mm, PTAC Sponsor shares of 4.3mm, and PIPE shares of 15mm. Total shares of 72.8mm used in the calculation of equity value excludes unvested restricted shares, options and RSUs, management incentive plan, and 6.15 million restricted shares issued at the closing of the transaction that are subject to forfeiture should the company not meet certain stock trading price hurdles (one-third during the three-year post-closing period at each of \$18.00, \$20.00 and \$22.00 per share).

FT Partners Advises Better.com on its \$160 million Series C Financing

Overview of Transaction

- On August 19, 2019, Better.com announced it has closed its Series C financing round for a total of \$160 million
 - The round included new investors Activant Capital, Ping An Global Voyager Fund, Ally Financial, Citi, AGNC, American Express Ventures and Healthcare of Ontario Pension Plan, as well as existing investors Goldman Sachs, Pine Brook and Kleiner Perkins
 - Better.com initially closed its Series C round in January 2019 for a total of \$70 million, but expanded the round due to high demand
 - The Company has now raised \$254 million in total financing
- Better.com is one of the fastest growing homeownership platforms in the U.S. and has funded more than \$4 billion in loans since its founding in 2016
 - The Company has reconstructed the process of buying and financing a home, step-by-step, using technology and automation to create the most efficient, cost-effective and user-friendly experience in the market
 - Better.com has grown 3x year-over-year (vs. -15% for the industry) and is currently funding \$375 million in mortgages a month, which puts the Company on track to lend over \$4 billion in 2019 alone

Significance of Transaction

- With strong investor demand including from high profile strategics, this financing round positions Better.com as a market leader in streamlining and digitizing the home loan process
- The additional capital will enable Better.com to enhance its offerings, grow its strategic partnerships, as well as expand its team by hiring an additional 400 people in sales and technology by the end of 2019

FT Partners' Role

- FT Partners served as strategic and financial advisor to Better.com
- This transaction highlights FT Partners' deep domain expertise in the Alt Lending / Real Estate Tech space as well as our successful track record generating highly favorable outcomes for leading FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series C financing from new investors



VENTURES



along with participation from existing investors

for total consideration of

\$160,000,000

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FT Partners Advises JetClosing on its \$9 million Financing

Overview of Transaction

- On July 30, 2020, JetClosing announced the close of its \$9 million Series B funding round led by funds and accounts advised by T. Rowe Price, with additional investments from Pioneer Square Labs and Trilogy Equity, bringing its fundraising total to \$35 million
- JetClosing is a leading digital title and escrow company for real estate transactions that provides unprecedented transparency, security, and efficiency throughout the home closing process via its innovative, centralized platform
- With a presence in Arizona, Colorado, Florida, Nevada, Pennsylvania, Texas, and Washington, JetClosing's team of veteran title professionals and technology leaders is expanding nationwide to provide digital title and escrow services to buyers, sellers, agents, lenders and borrowers
- JetClosing utilizes fully encrypted workflows for secure document transfers, wire transactions, remote online notarizations (RON), and e-signatures – user information is further guarded using multi-factor authentication, which introduces safe, transparent, and remote digital home closings and refinancings for the first time

Significance of Transaction

- The investment will fuel continued expansion for the cloud-based digital title company, streamlining historically manual, in-person processes that have lacked transparency and efficiency for home buyers, sellers, agents, and borrowers

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to JetClosing
- This transaction highlights FT Partners' deep domain expertise and transactional experience across the Real Estate Tech & InsurTech sectors

Financial Technology Partners LP FTP Securities LLC

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



on its Series B financing led by

T.RowePrice®

for a total amount of

\$9,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Optimal Blue on its Sale

Overview of Transaction

- Optimal Blue has agreed to sell to GTCR, a leading private equity firm
- Backed by Serent Capital, Optimal Blue is one of the largest SaaS providers of enterprise services to mortgage originators & investors
- The Company created the first cloud-based Product & Pricing Engine (“PPE”) and is now the largest independent provider of pricing solutions in the mortgage ecosystem
- GTCR has committed up to \$350 million of equity capital to the investment to pursue growth initiatives at Optimal Blue as well as complementary acquisitions to provide information and other digital services to the \$14 trillion mortgage marketplace

Significance of Transaction

- Represents one of the largest Mortgage Technology M&A transactions in recent times
- Represents a highly favorable outcome to Optimal Blue management and Serent Capital, its private equity backer

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Optimal Blue and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help bring in a knowledgeable partner with deep domain expertise in financial services
- Transaction demonstrates FT Partners’ continued success advising top-tier financial technology companies

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

GTCR



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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

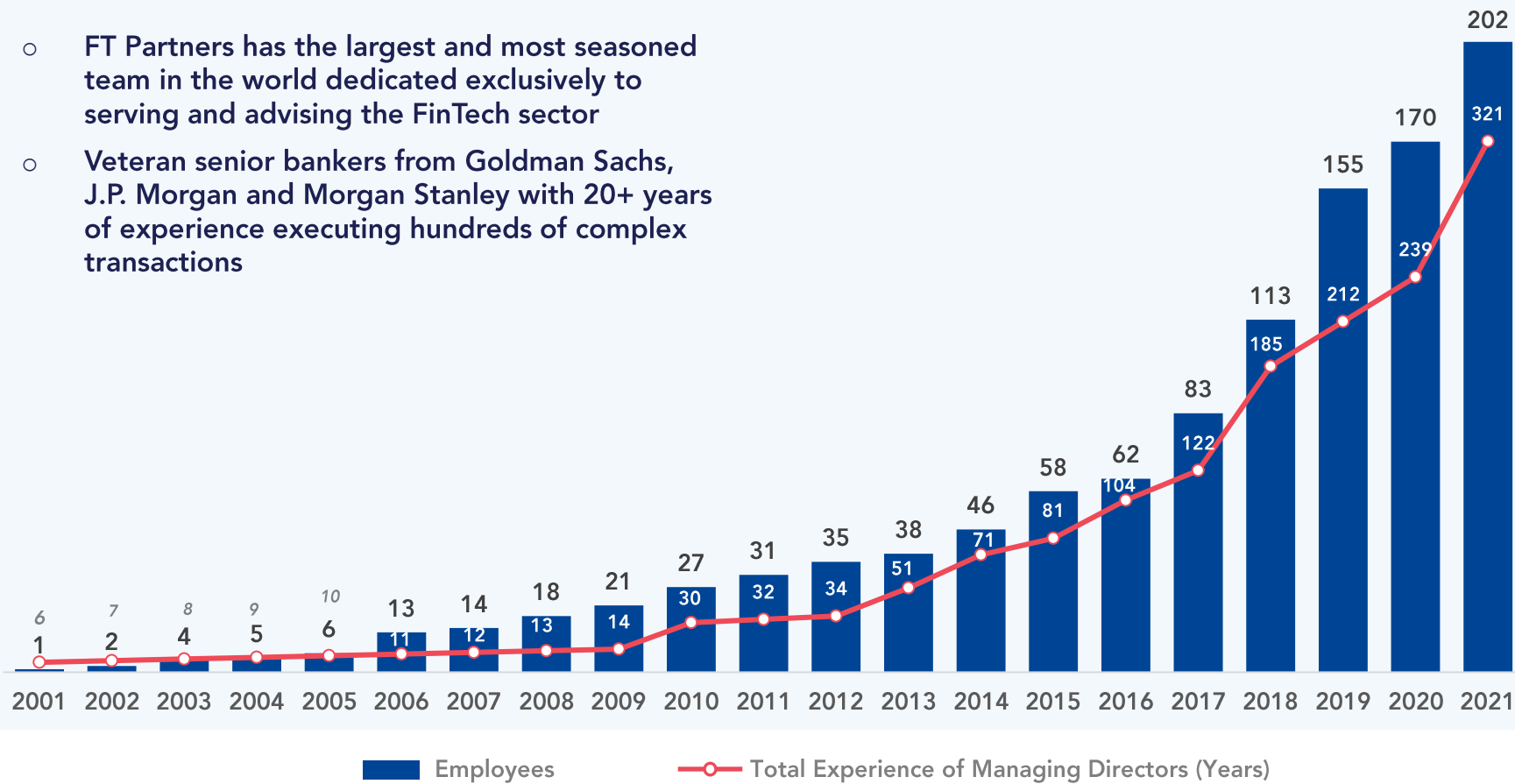
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

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)

