

# FT PARTNERS FINTECH INDUSTRY RESEARCH

November 25, 2019



**Neon Raises R\$400 million  
(approximately \$95 million) in Series B Financing  
Led by General Atlantic and Banco Votorantim**



GENERAL  
ATLANTIC



**BancoVotorantim**

## 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 17 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

FINTECH RESEARCH & INSIGHTS

- 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"**

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2019

SUBSCRIBE



# Neon Raises \$95 million in Series B Financing



## Transaction Summary

### Transaction Summary

- On November 19, 2019, Neon, a Brazil-based challenger bank, announced it has raised **R\$400 million (approximately \$95 mm)** in Series B financing led by General Atlantic and Banco Votorantim
  - Other investors in the round include Monashees Capital, Omidyar Network, Propel Venture Partners, Mabi and Quona Capital
  - Members of General Atlantic and Banco Votorantim will join the Company's board <sup>(1)</sup>
  - The Company reported that this financing represents the largest Series B round ever raised by a Brazilian FinTech company
- To date, Neon has raised over **\$117 million** in equity financing
- Neon intends to use this new round of financing to support offline marketing and invest in its technology and staff
  - Specifically, it plans to grow its brand presence in other Brazilian cities outside of the Rio-São Paulo corridor
  - Additionally, Neon will expand its product offerings, developing its credit and investment alternatives
- The Company hopes to use this capital to sustain its current pace of growth
  - In less than 2 years, Neon has increased its customer base from **40,000** active customers to **2 million** active customers and has increased its revenue by **9x** <sup>(1)</sup>

### Transaction Commentary

"The company is capital intensive, so as soon as we closed last year's round we started talking about a new one... Now in Series B everyone joined in order to maintain the participation they had... We are opening 25,000 accounts a day, on average, we are also starting to make investments in offline marketing, and to sustain the pace of growth we need to continually invest in technology and staff... Brazil still has a debarred public and, among those who already have a bank account, there is a large concentration between four or five institutions, which cost the customer dearly." <sup>(1)</sup>



Norberto Giangrande  
Partner



### Selected Financing History

Announce Date	Selected Investor(s)	Amount (\$ in mm)
11/18/19	Banco Votorantim; General Atlantic; Monashees Capital; Omidyar Network; Propel Venture Partners; Quona Capital	\$95
05/03/18	Propel Venture Partners; Monashees Capital; Quona Capital; Omidyar Network; Tera Ventures; Yellow Ventures	22

# Neon Raises \$95 million in Series B Financing

FT PARTNERS RESEARCH



## Neon Overview

### Company Overview



**Founder and CEO:** Pedro Conrade

**Headquarters:** Sao Paulo, Brazil

**Founded:** 2015

- **Neon is a mobile-based challenger bank that targets Brazilian millennials**
  - The Company offers both a physical and virtual credit card with numerous payment options including installments
  - Neon provides the typical features associated with mobile banking, such as checking balances, making transfers and paying bills, and also offers a number of additional services
- **The Company's two major growth segments are services and products for individuals, small businesses and entrepreneurs**
- **Neon offers free investing services for its users to help them make smart decisions for their financial well-being**
- **On September 17, 2019, Neon acquired MEI Facil, a company that supports microentrepreneurs with their legal obligations and financial transactions**

### Products & Services Overview



#### Online Accounts

100% online account opening and management



#### No Fees

No annual or monthly fees on Neon's credit card



#### Automatic Debit

Automatic payments of credit card bills through Neon account



#### Virtual Card

Shop securely online through the Neon app with invoices and installments



#### Investing

Free investing options to meet customers' long-term goals



#### Personal Loans

Personal loans with monthly interest rates ranging from 2.6% to 6.98%



#### Neon Pejota

Digital account tailored for individual microentrepreneurs (MEIs) and small businesses for transfers, payments, and debit and virtual cards



#### Additional Services

- 24 hour withdrawals
- Control expenses in real time
- Transfers and bill payments

# Neon Raises \$95 million in Series B Financing

## Brazil's FinTech Landscape – Representative Companies

FT PARTNERS RESEARCH



### Payments

#### Processing / Acquiring / POS / Gateways



#### Online / Mobile Payments / Top-Ups



#### Card-Based Products



#### Loyalty / Rewards



#### Transaction Security



### Banking / Lending Tech

#### Real Estate Tech



#### Online Banking / Banking Tech



#### Online Lending



#### Challenger Banks



#### Personal Financial Management



### Financial Management Solutions

#### Accounting / Business Management Software

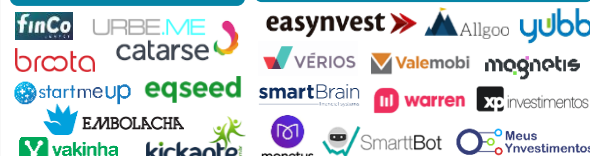


#### AR / AP



### WealthTech

#### Crowdfunding



#### Digital Wealth

#### Trading Technology



### InsurTech

#### Online Agency / Broker / Sales / Comparison



#### Solutions for Brokers / Agents





# Neon Raises \$95 million in Series B Financing

FT PARTNERS RESEARCH



## Selected Challenger Banks by Region



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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

November 19, 2019

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**BlueVine**

on its Series F financing led by

**ION**

for total consideration of

**\$102,500,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

BlueVine's \$103 million Series F Financing

July 23, 2019

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**MoneyLion**

on its Series C financing with participation from new strategic investors

**Capital One** **MetaBank**

along with participation from

**PINTECH COLLECTIVE** **edison** **GREENPAPER ASSOCIATES**

for total consideration of

**\$100,000,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

MoneyLion's \$100 million Series C Financing

July 16, 2019

Featuring: Exclusive CEO Interview David Johnson

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**FIRST ASSOCIATES**

in its Recapitalization by

**STONE POINT CAPITAL**

and Merger with

**PFSC** **PORTFOLIO FINANCIAL SERVICES LLC**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

First Associates' Majority Recapitalization and Merger with Portfolio Financial Services

November 4, 2019

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**deserve**

on its financing led by

**Goldman Sachs**

for total consideration of

**\$50,000,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Deserve's \$50 million Financing Led by Goldman Sachs

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 11, 2019

**ncino**

nCino Raises \$80 million in Financing Led by T. Rowe Price Funds

**T.RowePrice**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

nCino Raises \$80 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 8, 2019

**Dave**

Dave Raises \$50 million in Financing from Norwest Venture Partners

**NORWEST VENTURE PARTNERS**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Dave Raises \$50 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 25, 2019

**PingIdentity**

Ping Identity Completes its IPO Raising \$187.5 million

**NYSE: PING**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Ping Identity Completes its IPO Raising Approximately \$188 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 27, 2019

**OPORTUN**

Oportun Completes its IPO Raising \$94 million

**NASDAQ: OPRT**

The Only Investment Bank Focused Exclusively on FinTech

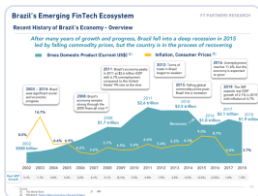
San Francisco • New York • London

Oportun Completes its IPO Raising \$94 million

[VIEW MORE FT PARTNERS RESEARCH](#)

## FT Partners Research – Brazil's Emerging FinTech Ecosystem

### Brazil's Emerging FinTech Ecosystem A Fertile Environment for Disruption and Innovation



**Brazil's Emerging FinTech Ecosystem**  
Selected Private Company FinTech Financings in Brazil, 2013 - 2019 YTD

Company	Financing Type	Amount (USD)	Year
Alipay	Series A	100	2015
Getnet	Series A	100	2015
Baidu	Series A	100	2015
Cielo	Series A	100	2015
Alipay	Series A	100	2015
Getnet	Series A	100	2015
Baidu	Series A	100	2015
Cielo	Series A	100	2015
Alipay	Series A	100	2015
Getnet	Series A	100	2015
Baidu	Series A	100	2015
Cielo	Series A	100	2015



[FT Partners' report](#) provides an in-depth look at the FinTech ecosystem in Brazil. Brazil is in the midst of a FinTech revolution as the confluence of a number of forces has created a very fertile environment for innovation and disruption across various financial, technology and business services. With the world's fifth largest population, the ninth largest economy and a government encouraging greater competition for a highly concentrated banking ecosystem, Brazil represents a very attractive market and a huge growth opportunity for technology-driven financial solutions across Payments, Banking, Lending, Insurance, Wealth Management, and other sectors.

#### Highlights of the report include:

- Social, economic and FinTech trends in Brazil
- Regulatory environment in Brazil and recent updates
- Brazilian Payments, Banking, Lending, InsurTech, Financial Management Solutions, and WealthTech sector overviews
- 14 exclusive interviews with FinTech executives, entrepreneurs and investors in Brazil
- A detailed market landscape of FinTech companies operating in Brazil
- Individual profiles of 26 companies playing a significant role in the Brazilian FinTech universe
- Highlights of active investors in the space and recent financing transactions

Click pictures to view report



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Track Record of Success Across the Banking Technology Space



## Continued Track Record of Success in the Alternative Lending / Credit Space

### White Label Loan Management

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series D financing led by



with participation from



for total consideration of

**\$ 50,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
exclusive role as financial advisor to



in its minority investment from



for total consideration of

**\$ 300,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from



for approximately

**\$ 85,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series C financing led by



for total consideration of

**\$44,800,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for approximately

**\$ 200,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Peer-to-Peer Lending

Financial Technology Partners LP  
FTP Securities LLC

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



in its loan purchase agreement with a  
consortium of institutional investors

Affiliates of



for up to

**\$ 5,000,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SaaS-based Loan Origination

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



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
role as advisor to



in its Series E minority financing led by



for total consideration of

**\$ 135,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Supply Chain Finance Solutions

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
financial advisor to



in its investment from



for total consideration of approximately

**\$ 65,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### SMB Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as  
exclusive financial advisor to



on its Series F financing led by



for total consideration of

**\$102,500,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## FT Partners Has Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Scotiabank®	135,000,000
BlueVine	ION CROSSOVER PARTNERS	102,500,000
earnest	ADAMS STREET BV Bullseye Ventures maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
aura formerly known as INSIKT	Coppel FIRSTMARK revolution Colchis	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
Nav	Goldman Sachs experian. 宜信 POINT72 VENTURES ARIES Capital Partners	45,000,000

*In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>EllieMae</b></p> <p>in its \$45,000,000 Initial Public Offering valuing the equity at approximately \$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>capitalG</b></p> <p>in its lead investment in credit karma with additional participation from TIGER SIG Ribbit Capital for approximately \$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>defi SOLUTIONS</b></p> <p>in its Series C investment from BainCapital VENTURES for total consideration of \$ 55,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>oakam</b></p> <p>in its debt financing from VICTORY PARK CAPITAL for total consideration of approximately \$ 47,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>credit sesame</b></p> <p>on its growth financing with participation from M ERMENETES @ GLOVERSON SF for total consideration of \$ 42,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Upstart</b></p> <p>in its Series C financing led by THIRD POINT VENTURES with additional participation from khosla ventures for approximately \$ 35,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>F&gt;ST PSY</b></p> <p>in its growth financing from OAK HC/FT for total consideration of approximately \$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Bluebird</b></p> <p>in its financing, including investment from HIGHLAND for approximately \$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>DATAx</b></p> <p>in its sale to <b>EQUIFAX</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to <b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to <b>TransUnion.</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FIRST ASSOCIATES</b></p> <p>in its recapitalization by STONE POINT CAPITAL and merger with <b>PORTFOLIO</b> FINANCIAL SERVICES CO.</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

## FT Partners Advises MoneyLion on its \$100 million Series C Financing

### Overview of Transaction

- On July 23, 2019, MoneyLion announced it has raised \$100 million in Series C financing, which included strategic investments from Capital One and MetaBank in addition to participation from Edison Partners, Greenspring Associates and FinTech Collective
- MoneyLion is a mobile banking platform that allows members to conveniently borrow money, manage and aggregate finances, as well as invest in future goals through a proprietary digital advisor
- MoneyLion serves over 5 million members, and in 2018 the Company helped its members avoid over \$7 million in traditional banking fees, in addition to helping 70% of members improve their credit scores by 30 points

### Significance of Transaction

- MoneyLion will use the latest round of financing to accelerate its customer growth in the U.S., and to expand its product offerings to include 0% APR daily cash advances, high-yield cash accounts and a stock trading platform
- With this latest round, MoneyLion has now raised a total of over \$200 million in equity financing

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to MoneyLion and its board of directors on its \$100 million in Series C financing
- FT Partners previously advised MoneyLion on its \$82 million Series B financing in 2018
- This transaction highlights FT Partners' deep domain expertise in the banking technology sector, and 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*



# MoneyLion

*in its Series C financing with participation  
from new strategic investors*



*along with participation from*



edisonpartners

GREENSPRING  
ASSOCIATES

*for total consideration of*

# \$100,000,000

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Vitruvian on its Investment in Deposit Solutions

### Overview of Transaction

- On August 15, 2018, Vitruvian Partners (“Vitruvian”) announced it has made a \$100 million minority investment in Deposit Solutions with participation from Kinnevik and existing shareholders including e.ventures
  - The investment values Deposit Solutions in excess of \$500 million
- Vitruvian is an independent European private equity firm that invests in high growth companies in Europe and beyond (more details [here](#))
- Headquartered in Hamburg, Germany, Deposit Solutions provides an international Open Banking platform for savings deposits
- Deposit Solutions’ Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike
  - Deposit Solutions now connects more than 70 banks from 16 countries to more than 30 million savers through a wide variety of Points-of-Sale including renowned financial institutions such as Deutsche Bank and Fidelity’s FFB

### Significance of Transaction

- Through this investment, Deposit Solutions plans to accelerate the expansion of its business, while ultimately trying to achieve its mission of making Open Banking the new standard for the global \$50 trillion market for savings deposits

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Vitruvian
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier financial sponsors

### Financial Technology Partners LP FTP Securities LLC

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



**VITRUVIAN**  
PARTNERS

*on its minority investment in*



**DEPOSIT  
SOLUTIONS**

*with participation from  
new and existing investors*

*for total consideration of*

**\$100,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*



## FT Partners Advises Deserve on its \$50 million Financing

### Overview of Transaction

- On November 4, 2019, Deserve announced it has raised \$50 million in financing led by Goldman Sachs (NYSE: GS) with participation from existing backers Sallie Mae, Accel, Aspect Ventures, Pelion Venture Partners and Mission Holdings
- Deserve is a leading alternative credit card platform and Card-as-a-Service (CaaS) company that designs and powers customized credit card programs for top financial institutions, FinTech players, universities, and consumer brands to ultimately assist thin-credit file consumers in achieving financial independence
  - The proprietary platform enables customers to launch any type of credit card product, underwritten for their specific target audiences, utilizing non-traditional data points and advanced machine learning algorithms to determine credit eligibility

### Significance of Transaction

- With the new funding, Deserve will focus on further developing its CaaS offering, hiring engineers and data scientists to build out the platform's infrastructure, tools, APIs and machine learning capabilities, as well as expanding its B2B sales and marketing division

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- FT Partners previously advised Deserve on its [\\$17 million financing](#) led by Sallie Mae in 2018
- This transaction underscores FT Partners' deep Banking Tech domain expertise and 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 exclusive role as  
strategic and financial advisor to*



*on its financing led by*

**Goldman  
Sachs**

*for total consideration of*

**\$50,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Prosper on its Series G Financing

### Overview of Transaction

- On September 22, 2017, Prosper Marketplace announced that it has raised \$50 million in a Series G financing round from an investment fund co-managed by FinEx Asia
- San Francisco, CA-based Prosper is a leading marketplace lending platform for consumer loans, connecting people who want to borrow money with individuals and institutions that want to invest in consumer credit
  - To date, over \$10 billion in personal loans have been originated through the Prosper platform for debt consolidation and large purchases such as home improvement projects, medical expenses and special occasions
- Based in Hong Kong, FinEx Asia is the first global FinTech marketplace connecting Asian investors with high quality, low volatility asset classes, including U.S. consumer lending

### Significance of Transaction

- The Series G investment, which brings Prosper's total equity raised to \$410 million to date, will be used to make strategic investments in the Company's platform and products

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Prosper and its Board of Directors
- FT Partners also advised on [Prosper's \\$5 billion loan purchase agreement](#) from a consortium of institutional investors
- This transaction further solidifies FT Partners' role as the advisor of choice in the Alternative Lending sector

### Financial Technology Partners LP FTP Securities LLC

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

**PROSPER**

*in its Series G Financing from*

*an investment fund co-managed by*

**FinEX**  
A S I A

*for total consideration of*

**\$ 50,000,000**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Credit Sesame on its Growth Financing

### Overview of Transaction

- On October 25, 2017, Credit Sesame announced it has raised over \$42 million in equity and venture debt
  - The funding comes from existing and new investors including Menlo Ventures, Inventus Capital, Globespan Capital, IA Capital, SF Capital, among others, along with a strategic investor
- The \$42 million in funding is comprised of \$26.6 million in equity and \$15.5 million in venture debt, bringing the Company's total funding to over \$77 million
- Headquartered in Mountain View, CA, Credit Sesame was founded in 2011 and has provided credit and loan management tools to over 12 million members
  - The mobile and web solution provides consumers with tools to build a path to achieve financial wellness, including free access to their credit profile complete with their credit score, credit report grades, credit monitoring, interactive step-by-step tools and recommendations for better lending options

### Significance of Transaction

- The funds will be used to accelerate the company's growth, hiring, and member acquisition, and to advance its analytics, robo-advisor and machine learning technologies
- A new strategic investor has also joined Credit Sesame's consortium of investors in this round and a separate strategic partnership may be announced in the near future that will allow millions more to benefit from Credit Sesame's services

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Credit Sesame in this transaction
- This transaction further demonstrates FT Partners' continued success advising both leading consumer FinTech brands as well as companies across the Credit / Lending Tech landscape

### Financial Technology Partners LP FTP Securities LLC

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

**credit sesame**

*on its growth financing with participation from*



*for total consideration of*

**\$ 42,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## Award-Winning Investment Banking Franchise Focused on Superior Client Results



**2018** Top Investment Bank in FinTech



Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"

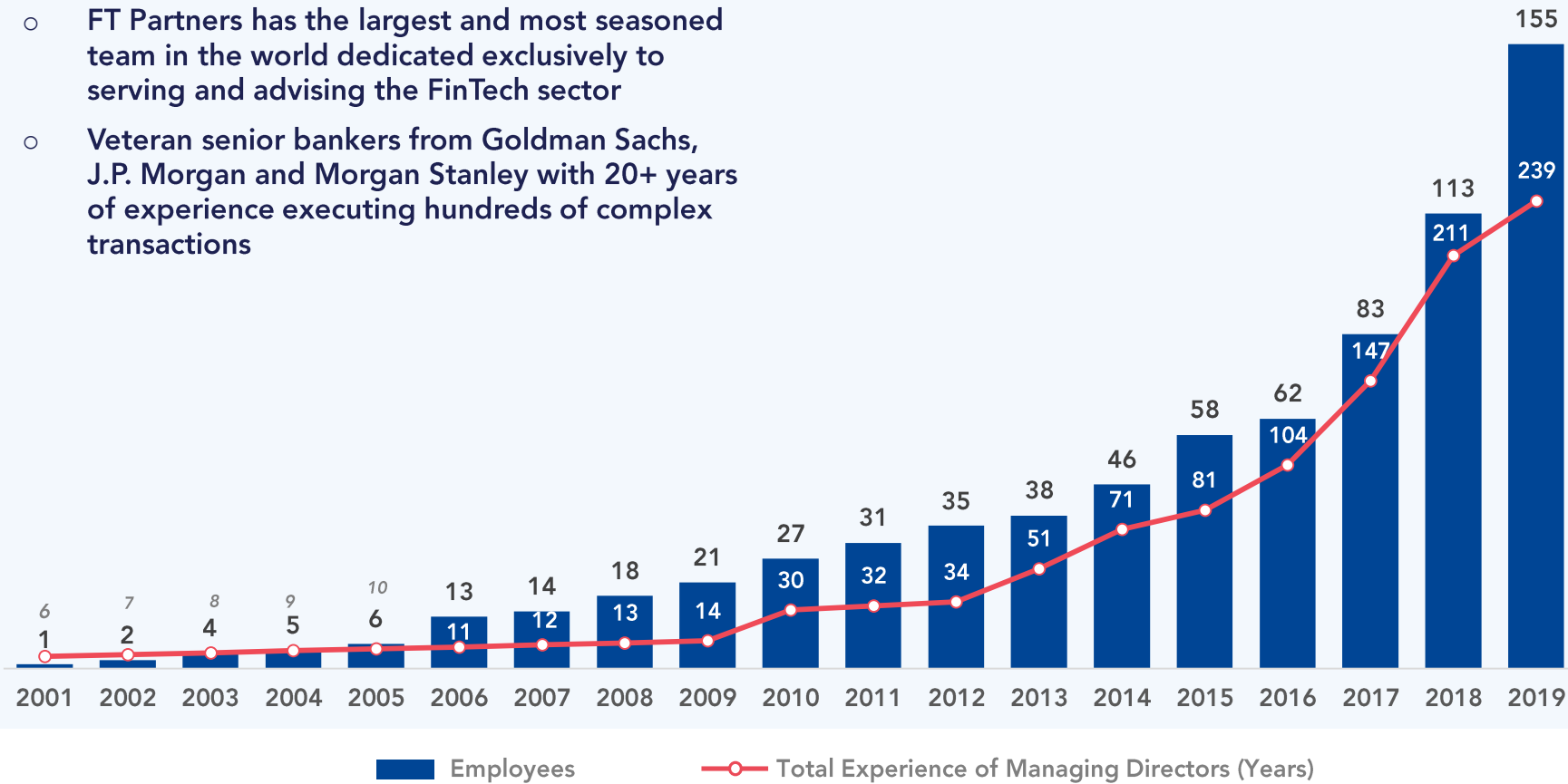


M&A Advisor  
Awards

<b>2019</b>	Technology Deal of the Year	<b>2012</b>	Professional Services Deal of the Year, \$100 mm+
<b>2018</b>	Corporate / Strategic Deal of the Year	<b>2011</b>	Boutique Investment Bank of the Year
<b>2018</b>	Cross Border Deal of the Year	<b>2011</b>	Deal of the Decade
<b>2017</b>	Investment Banker of the Year	<b>2010</b>	Upper Middle Market Deal of the Year, \$500 mm+
<b>2016</b>	Investment Banking Firm of the Year	<b>2010</b>	IT Services Deal of the Year, Below \$500 mm
<b>2016</b>	Cross Border Deal of the Year	<b>2010</b>	Cross-Border Deal of the Year, Below \$500 mm
<b>2015</b>	Dealmaker of the Year	<b>2007</b>	Dealmaker of the Year – Steve McLaughlin
<b>2015</b>	Technology Deal of the Year	<b>2007</b>	Business to Business Services Deal of the Year
<b>2014</b>	Equity Financing Deal of the Year	<b>2007</b>	Computer & Information Tech Deal of the Year, \$100 mm+
<b>2014</b>	Professional Services Deal of the Year, \$100 mm+	<b>2007</b>	Financial Services Deal of the Year, \$100 mm+
<b>2012</b>	Dealmaker of the Year	<b>2004</b>	Investment Bank of the Year

## Platform of Choice for Clients and Bankers Alike

- 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)





## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>24</b>
<b>Mohit Agnihotri</b> <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> <li>Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan</li> <li>Wharton M.B.A.</li> </ul>	<b>17</b>
<b>Kate Crespo</b> <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>13+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>17</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> </ul>	<b>22</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>13</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>19</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>16</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>23</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>17</b>