

# FT PARTNERS FINTECH INDUSTRY RESEARCH

March 17, 2021



**Featuring:**  
**Exclusive CEO**  
**Interview**



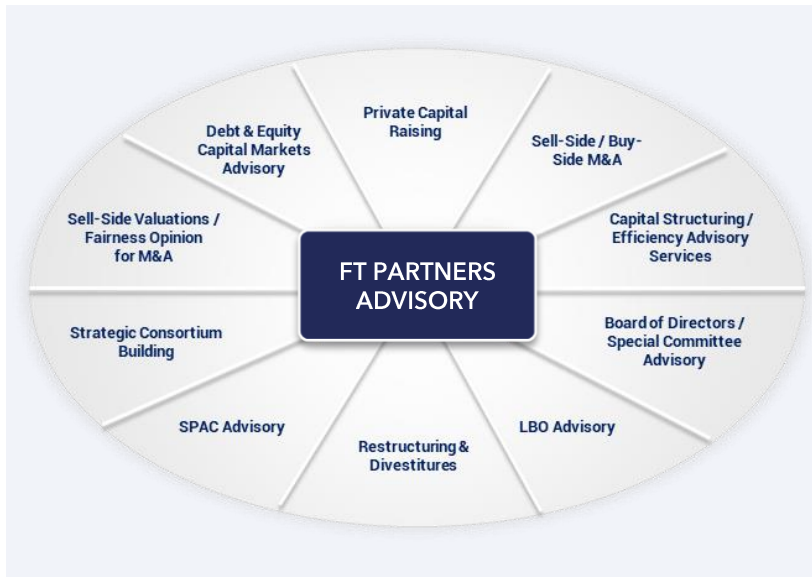
## **Northern Star Investment Corp. II (NYSE: NSTB)** **Merges with Apex Clearing for an Enterprise** **Value of \$4.7 billion**

**APEX Clearing<sup>TM</sup>**  
a PEAK6 company

## 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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## Transaction Overview

### Transaction Summary

- On February 22, 2021, Apex Clearing announced that it will become a publicly traded company through a merger with Northern Star Investment Corp. II (NYSE: NSTB), a special purpose acquisition company ("SPAC")
  - Apex will list on NYSE under the ticker symbol APX
- Apex provides fast, secure and reliable digital custody, clearing, real-time crypto solutions, fractional share-trading and other services to online brokerage firms, traditional wealth managers, wealth tech platforms, professional traders and consumer brands
- The Company's technology powers innovation for over 200 clients representing more than 13 million customer accounts, including more than 1 million crypto accounts opened in 2021
- This transaction values Apex at a pro forma enterprise value of \$4.7 billion and a pro forma equity value of \$5.7 billion
  - The transaction includes an upsized \$450 million fully-committed PIPE backed by top-tier institutional investors, including Fidelity Management & Research Company, Baron Capital Group, Coatue and Winslow Capital Management
- For the year ended December 31, 2020, the Company generated unaudited operating revenues of approximately \$236 million and unaudited adjusted EBITDA of approximately \$86 million
- Apex plans to use the proceeds to accelerate and support the continued build out of its digital infrastructure platform
- Following the closing of the transaction, Apex CEO, William Capuzzi, and Apex President, Tricia Rothschild, will continue to serve in their current roles at the combined company, and Northern Star Chairwoman and CEO Joanna Coles will join the combined company's Board of Directors

### Transaction Commentary

"Apex is the independent, invisible architecture that has helped launch many of the most notable fintech disruptors of our time, enabling the frictionless experiences we have all come to expect when interfacing with digital investing products...The Company is constantly innovating by offering solutions like fractional share trading and crypto trading in real time that is leading the democratization of investing. Apex is at the nexus of the digital financial services revolution and is poised to thrive amid the powerful secular tailwinds and generational shift towards digitization of investment management. The Company's unique combination of strong growth potential, leading technology, and proven management team is extremely attractive, and I am thrilled to help play a part in the Company's long-term success."



**Joanna Coles**  
Chairwoman & CEO – Northern Star Investment Corp. II

"Apex combines modern technology, operational excellence, risk management, compliance and discipline to deliver dynamic, seamless and secure custody and clearing solutions for our global clients. Today, our business encompasses a comprehensive platform applying these founding principles to the full financial services spectrum...We are in the first inning of the digital revolution in financial services, and our merger with Northern Star will provide Apex with the resources and flexibility to accelerate our growth, scale our platform, and expand our offerings and market share alongside our clients. We are pleased to partner with Joanna Coles and Jon Leddecky at this incredibly exciting time for Apex as we strive to bring financial services into the 21st century and make investing accessible for everyone."



**William Capuzzi**  
CEO

# Northern Star Investment Corp. II Merges With Apex

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## Northern Star's Sources and Uses

APEX Clearing™  
a PEAK6 company

### Sources and Uses

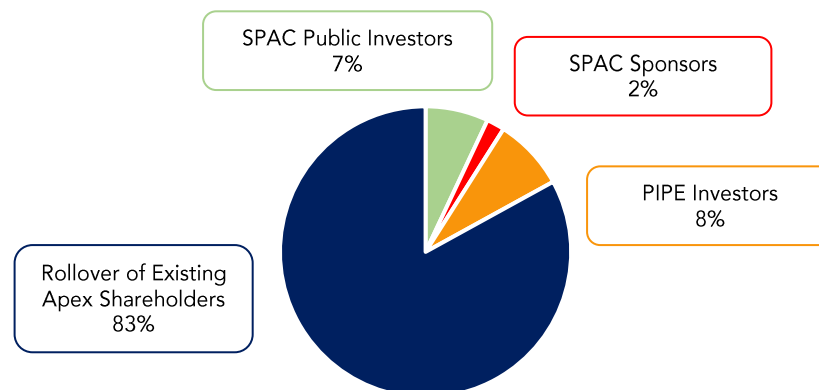
| Sources                             | \$ mm          | %           |
|-------------------------------------|----------------|-------------|
| Apex Rollover Equity <sup>(1)</sup> | \$4,700        | 85%         |
| SPAC Cash in Trust                  | 400            | 7%          |
| PIPE Capital                        | 450            | 8%          |
| <b>Total</b>                        | <b>\$5,550</b> | <b>100%</b> |

| Uses                                | \$ mm          | %           |
|-------------------------------------|----------------|-------------|
| Apex Rollover Equity <sup>(1)</sup> | \$4,700        | 85%         |
| Repayment of Existing Debt          | 120            | 2%          |
| Cash to Balance Sheet               | 690            | 12%         |
| Illustrative Transaction Fees       | 40             | 1%          |
| <b>Total</b>                        | <b>\$5,550</b> | <b>100%</b> |

### Pro Forma Valuation

|                              | Amount (\$ mm, except per share amounts) |
|------------------------------|--|
| Pro Forma Shares Outstanding | 565                                      |
| Price / Shares (\$)          | \$10.00                                  |
| Equity Value                 | \$5,650                                  |
| Cash on Balance Sheet        | (1,108) <sup>(2)</sup>                   |
| Debt                         | 120 <sup>(2)</sup>                       |
| <b>PF Enterprise Value</b>   | <b>\$4,662</b>                           |

### PF Ownership Split



Source: NSTB Investor Presentation

(1) Includes equity issuable to Apex parent upon conversion of debt

(2) "Cash on Balance Sheet" is inclusive of existing cash and working capital on balance sheet as of December 2020. "Debt" includes expected issuance of up to \$120 million of convertible senior notes

## Apex Overview

### Company Overview

**CEO:** William Capuzzi  
**Headquarters:** Dallas, TX  
**Founded:** 2012



- Apex's digital custody and clearing platform, Apex Clearing, provides instant account opening and funding, execution of trades across a wide array of asset classes, streamlined digital asset movements, as well as trade settlement and the safekeeping of customer assets
- Clients include online brokerages, traditional wealth managers, wealth-tech, professional traders, and consumer brands, among others
- Apex's technology powers innovation for over 200 clients representing more than 13 million customer accounts, including more than 1 million crypto accounts opened in 2021

### Transaction History

| Date     | Type                 | Acquirer / Investor                 | Size (\$ in mm) |
|----------|----------------------|-------------------------------------|-----------------|
| Feb 2021 | M&A (SPAC)           | Northern Star Investment Corp. II   | \$4,700         |
| Feb 2019 | Strategic Investment | SoFi                                | NA              |
| May 2012 | M&A (JV)             | Peak6 Investments; Penson Worldwide | NA              |

### Products & Solutions



#### Clearing and Custody

A modern, enterprise-grade platform with a full complement of industry networking and tooling integrations to support a wide range of financial instruments, account types and financing solutions



#### Apex Technical Solutions

Robust suite of APIs – with an enhanced developer portal – to facilitate the complete trading and investing lifecycle from account opening through regulatory support and everything in between



#### Apex Extend

This full-stack business solution connects the front, middle and back-office environments to streamline internal processes and deliver a robust investor experience



#### Integration Partners

Choose from an open architecture ecosystem of pre-integrated turnkey platforms and specific services to customize wealth management CX and leverage Apex's core technology

### Select Customers



## Management Team

### William Capuzzi

Chief Executive Officer



- Bill Capuzzi joined Apex in September 2015 as its CEO
- Prior to his role as CEO of Apex, Bill previously worked at Convergenx Group where he was Chief of Staff and a member of the firm's Executive Committee
- Bill also served as Director at Pershing LLC, responsible for their institutional product suite and directed their global re-engineering efforts firm wide

### Tricia Rothschild

President



- Tricia Rothschild joined Apex in July 2020 as its President
- Before joining Apex, Tricia was Chief Product Officer and Co-Head of Global Markets at Morningstar, where she led a multi-million-dollar global portfolio of businesses including software, data, research and index solutions that served asset managers, wealth managers, and individual investors

### Chris Springer

Chief Financial Officer



- Chris Springer joined Apex in February 2020 as its CFO
- Before joining Apex, Chris served as Chief Administrative / Financial Officer for Electronic Transaction Clearing

### Bill Brennan

Chief Administrative Officer



- Bill Brennan joined Apex in May 2016 as its COO / CFO, before becoming the CAO in September 2019
- Prior to joining Apex, Bill served as Managing Director and Global Co-Head of Clearing for Goldman Sachs where he was responsible for infrastructure and financial management as well as building out an international clearing platform

### Joanna Coles

Chairwoman & CEO, Northern Star Investment Corp. II



- Joanna Coles is the chairwoman and CEO of Northern Star Acquisition Company, and Executive Producer of ABC Freeform's highly acclaimed The Bold Type, now in its fifth season and inspired by her career
- She is the former Chief Content Officer of Hearst Magazines, responsible for 300 magazines globally
- Joanna also sits on the public Board of Directors of Snap Inc. (Snapchat) and Sonos; and private companies Density, Blue Mistral, and the non-profit Women Entrepreneurs New York City

# Northern Star Investment Corp. II Merges With Apex

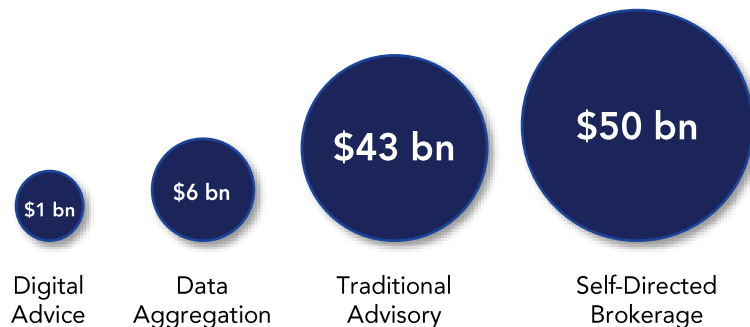
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a PEAK6 company

## Select Apex Highlights

### Significant & Expanding Addressable Market

~\$100 billion TAM



### Record of Innovation and Risk Management

#### Innovative

**158** Apex employees  
focused on technology and  
product

#### Dynamic

**64** Client facing micro  
services

#### Secure

**~25** years of risk  
management experience on  
average for Apex team

### Integrated Crypto Experience

**\$330+ mm**

Traded 2021 YTD

**1+ mm**

Accounts opened 2021 YTD

- Seamless brokerage & crypto solution
- Fully customizable
- Trusted custodian holding assets such as:



### Competitive Moat



Deep domain knowledge  
and regulatory expertise



High switching cost



High barriers to entry



Network effects



Cost structure advantage

# Northern Star Investment Corp. II Merges With Apex

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## Key Financial Information

### Implied Transaction Multiples

Enterprise Value **\$4,662**

**2021:**

**\$290.0 million**

FY2021E  
Operating Revenue

**\$106.0 million**

FY2021E  
Adjusted EBITDA

**16.1x**

EV / Operating Revenue  
(FY2021E)

**44.0x**

EV / Adjusted EBITDA  
(FY2021E)

**2020:**

**\$236.3 million**

FY2020A  
Operating Revenue

**\$86.1 million**

FY2020A  
Adjusted EBITDA

**19.7x**

EV / Operating Revenue  
(FY2020A)

**54.1x**

EV / Adjusted  
EBITDA (FY2020A)

### Key Performance Metrics

**\$14 billion**

New Assets in  
2021 YTD\*

increasing  
total to

**\$92 billion**

Total Assets

**450 million**

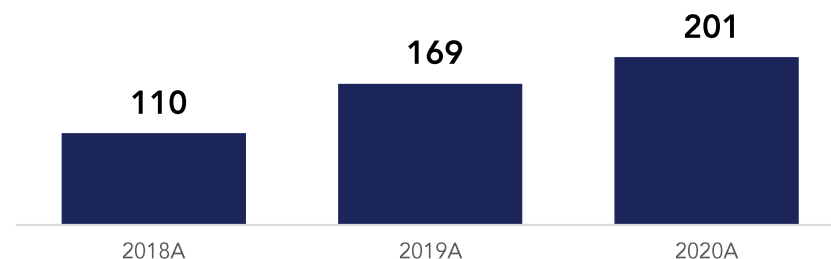
Trades in 2020

vs.

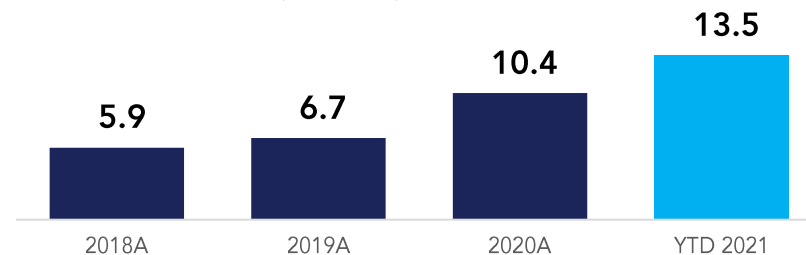
**67 million**

Trades in Jan 2021

### Clients



### Customer Accounts (# in mm)



# Northern Star Investment Corp. II Merges With Apex

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## Key Financial Information (cont.)

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### How Apex Generates Revenue



Fees collected for opening accounts instantly



Interest received for client securities lent



Interest generated on client cash and margin loans

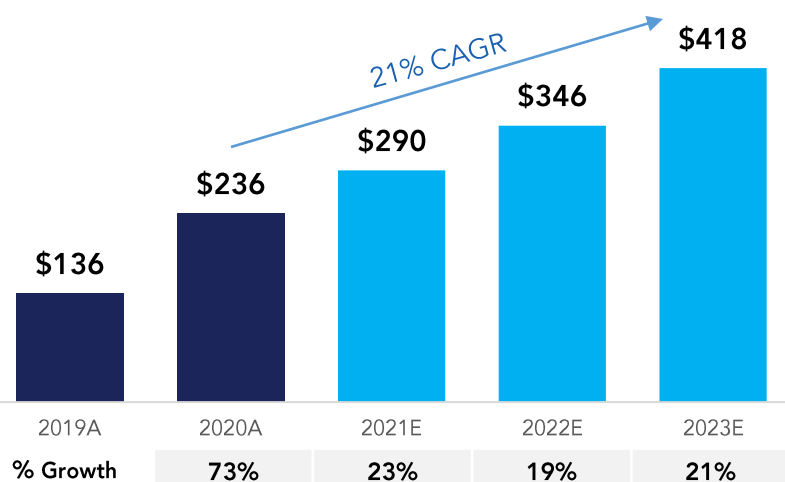


Fees earned on trading, clearing, settlement and custody

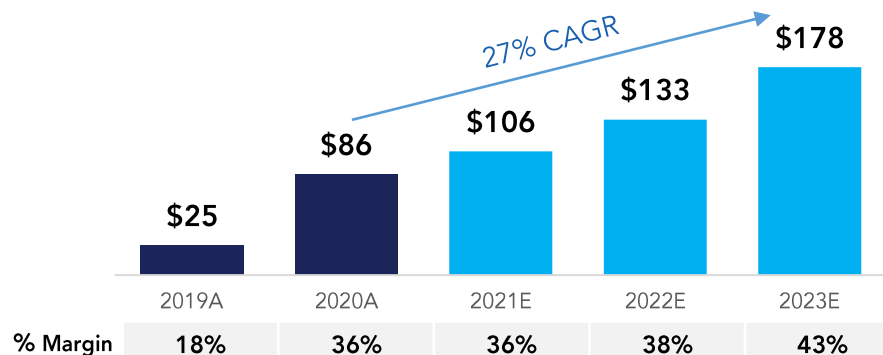


Fees and rebates for other core clearing, compliance and regulatory services

### Operating Revenue (\$ in mm) <sup>(1)</sup>



### Adjusted EBITDA (\$ in mm)



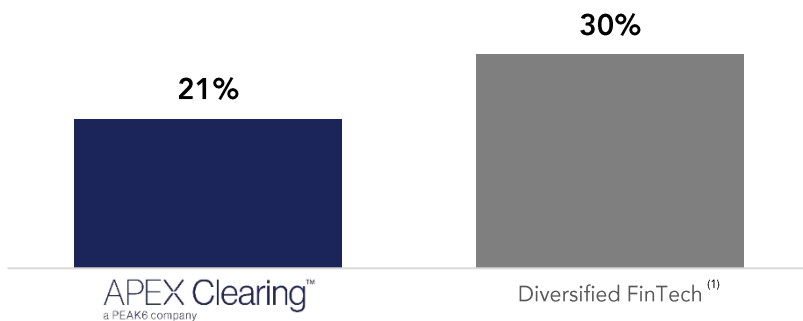
# Northern Star Investment Corp. II Merges With Apex

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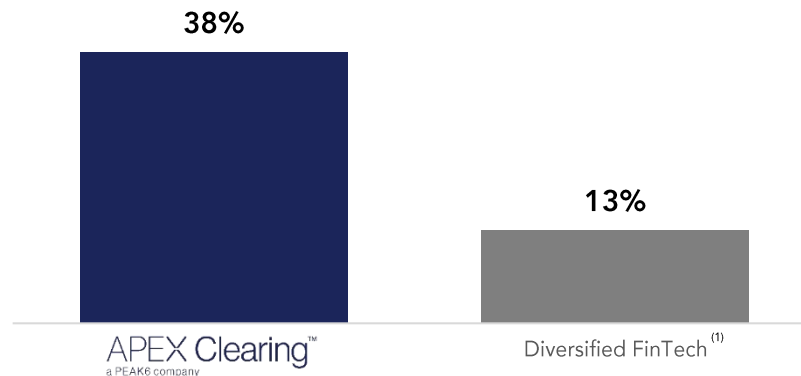
## Initial Valuation Relative to Peers

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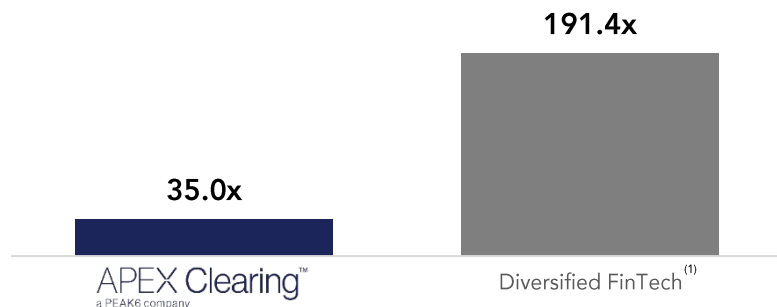
2020A-2022E Revenue CAGR



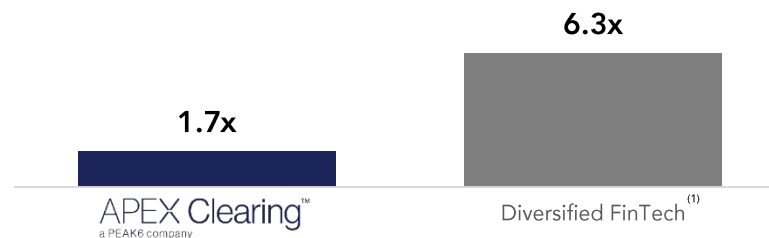
2022E Adj. EBITDA Margin



EV / 2022E Adjusted EBITDA



2022E Growth Adjusted EBITDA Multiple<sup>(2)</sup>



Source: NSTB Investor Presentation  
Market data as of February 19, 2021

(1) Represents median of peer set; Diversified FinTech peers include BTRS, BILL, QTWO, ADYEN-NL, NCNO, SHOP, COUP (multiples below zero deemed not-meaningful).

(2) Growth Adj. EBITDA defined as EV / 22E Adj. EBITDA divided by 20A-22E Revenue CAGR.

March 15, 2021

## FinTech Executive Interview:

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APEX Clearing<sup>TM</sup>  
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*with CEO Bill Capuzzi*

## Interview with Bill Capuzzi

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**Bill Capuzzi**

Chief Executive Officer

***“Apex is the ‘fintech for fintechs’, powering the future of digital wealth management.”***

***Apex powers some of the most prominent consumer FinTech brands including SoFi and Stash. Can you explain Apex’s core offerings? Why do firms choose to use Apex?***

Apex is the “fintech for fintechs”, powering the future of digital wealth management. Our clients range from traditional wealth managers to wealth tech platforms. The unique advantage to working with Apex is that we do all the behind-the-scenes work, freeing our clients up to focus on their customer experience. In other words, we help our clients solve for the “how”, which enables you to focus on the “who” and “what” when it comes to running your business.

***In 2020 Apex launched Apex Extend, a full-stack solution that allows FinTech companies and other non-financial institutions to easily offer investment capabilities to their customers. What benefits does this platform offer, and what might a typical use case be?***

Apex Extend is a solution offering highly configurable front and middle office functions for launching and running an investing app with Apex. It’s an end-to-end solution, but on economics that can level the playing field and enable firms to compete in the zero-commission world.

This offering “extends” beyond our custodial roots (back office) into the front and middle offices as well. The front office encompasses advisor and investor interfaces and the middle office is typically the unseen layer of operations that deals with risk management, profit and loss, along with other business transactions.

Clients can choose from a variety of flexible, pre-built suites that serve a wide range of business models. For example, clients with expertise building consumer apps may opt for the middle-office extension in addition to the custody and clearing backend. This allows them to focus their resources on what they do best, while purchasing the other components out-of-the-box. Other clients who do not wish to build a complete user interface (UI) can opt for the full-stack.

### Exclusive Interview – Bill Capuzzi

***“We have a large and expanding addressable market due in part to the generational wealth transfer reshaping the industry. There is said to be more than \$68 trillion of wealth that will be shifting hands over the next 10-15 years.”***

***Apex has helped its clients open over a million crypto trading accounts in 2021 already. Where are you seeing the demand for crypto come from? Do you expect crypto trading to become as widespread as equities? How do you see this market playing out?***

The demand for crypto is growing in the marketplace. As more establishments start to accept crypto as a payment, it is beginning to legitimize and become more mainstream.

Crypto is a global currency without borders defined by geography, or politics – and available 24/7/365. While we do see crypto trading heading the direction of equities, it is still not as pervasive. There is potential for cryptocurrency in many possible directions, and we see prospective benefit from the payments/decentralized finance space.

Important Disclosures: Trading in cryptocurrencies is not suitable for all investors and can result in substantial losses, including most if not all of your investment. Cryptocurrencies carry significant risks, including highly volatile markets, inconsistent valuations, cybersecurity events, potential market manipulation, and relatively high fees. Additionally, cryptocurrency exchanges and other intermediaries are not subject to the same regulatory scrutiny as securities and futures exchanges, nor are cryptocurrency accounts protected by SIPC coverage or the FDIC. Apex Clearing is a member of FINRA, NYSE, SIPC. Certain services referenced herein are provided through partnerships between Apex Clearing Corporation and third parties. Cryptocurrency trading is offered through Apex Crypto. For more information, please visit: <https://apexcrypto.com/assets/docs/apex-crypto-risksdisclosures.pdf>

Apex Crypto © 2021

***We have obviously had some extreme market volatility recently with a few stocks like GameStop exploding to the upside and then subsequently falling sharply. How has Apex been able to navigate this volatility? Do you think new regulatory reforms are needed in order to prevent such extreme volatility?***

Apex has strong expertise in managing risk and takes the appropriate course of action needed to protect our clients and their customers during extreme market volatility.

***How do you think about Apex’s overall market opportunity? What new markets do you plan to enter?***

We have a large and expanding addressable market due in part to the generational wealth transfer reshaping the industry. There is said to be more than \$68 trillion of wealth that will be shifting hands over the next 10-15 years (CNBC/Cerulli). This money in motion, from the oldest generations to the younger digital natives, is going to require enormous re-thinking about how money is managed.

We believe that Apex is uniquely positioned to benefit from this wealth transfer as we offer the “go-to” solutions for the current and yet to be launched digital wealth management apps that are the natural beneficiaries of this anticipated wealth transfer. Digital natives are more likely to engage here versus their elder’s traditional advisor.

## Interview with Bill Capuzzi (cont.)

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### Exclusive Interview – Bill Capuzzi

***“We chose Northern Star due to the strength and track-record of the sponsor. It was also very important for Apex to find a partner that understands the opportunity and who appreciates the cadence and potential of our growth trajectory over the long-term.”***

***Apex recently announced that it will become a publicly traded company through a merger with Northern Star Investment Corp. II. Why did you decide to pursue the SPAC route as opposed to an IPO or another transaction such as a sale to a strategic? Why did you choose Northern Star as your partner vs. other SPACs out there?***

This is a tremendous time of growth and opportunity for Apex, and the time to move forward with a transaction is now. Our clients are growing rapidly, and we are growing our business to support them. Our decision to go public via a SPAC over other options was also influenced by an immediate personal and professional connection with Joanna Coles and Jon Leddecky. They bring tremendous digital, financial, marketing, and operational expertise that we believe will be highly additive to our business as we continue to grow.

A SPAC made the most sense for our business at this inflection point, as we expect to receive up to \$850 million of gross cash proceeds that can be used to support our strategic initiatives. Specifically, the funding will enable us to:

- Continue to build out our platform as our services increase in demand;
- Innovate offerings for our current and future clients; and
- Pursue accretive M&A opportunities.

We chose Northern Star due to the strength and track-record of the sponsor. It was also very important for Apex to find a partner that understands the opportunity and who appreciates the cadence and potential of our growth trajectory over the long-term. Northern Star has that long term perspective.

***As a public company, you have suggested that Apex is likely to become more acquisitive. Are there any specific areas you may look to acquisitions to help drive growth?***

We will continue to drive more digital disruption, innovation, and strategic acquisitions. Vertically, there are several tools we have always used vendors for, that we think of as part of our core offering, and would be easy bolt-ons to help us bring more tools in-house. Horizontally, there are peripheral markets our clients are starting to look at as part of the natural convergence of financial services, not just investing, which could be interesting. Geographically, we see opportunities to expand our footprint.

### Exclusive Interview – Bill Capuzzi

***“It is our mission to make investors’ financial experience as easy as their day-to-day routine digital experiences and we are not going to stop pushing and innovating until it is.”***

#### ***Are there any other changes we should expect in your business under a public company structure?***

As a public company, Apex will continue to have a strong balance sheet and a leading market position supported by best-in-class technology and powerful secular tailwinds. This is a tremendous time of growth and opportunity for Apex, and the time to move forward with a transaction is now. Our clients are growing rapidly, and we are growing our business to support them. This capital will support our continuing growth while we take advantage of what we view as a firehose of opportunity. No matter our focus on growth, our mission, vision and purpose will remain the same.

#### ***How has COVID-19 impacted your business?***

Apex and its clients successfully navigated the market shocks that accompanied the Covid-19 pandemic. We have benefitted from the increased interest and demand in investing that has accompanied the pandemic, resulting in substantial growth. Of course, we’ve always prioritized the health and safety of our employees and are proud of our team’s ability to deliver for our clients during this time. The health and safety of our employees is and has always been our top priority.

#### ***What’s the long-term vision for Apex? We do you see the company over the next 5-10 years?***

Apex is going to continue to innovate, put the client first, and create access for all investors everywhere. Existing investors expect their financial experience to mimic the digital shopping, or food ordering, or direction-finding experience they have on other apps. It is our mission to make investors’ financial experience as easy as their day-to-day routine digital experiences and we are not going to stop pushing and innovating until it is.

# Northern Star Investment Corp. II Merges With Apex

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## Open Finance / Embedded Finance Landscape – Selected Companies

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## Other Selected Tech-Enabled Clearing / Custody Providers:



## DriveWealth Overview

### Company Overview



**CEO:** Robert Cortright  
**Headquarters:** Chatham, NJ  
**Founded:** 2012

- DriveWealth's API-based brokerage infrastructure is designed to modernize financial services for the digital age
- The Company enables global partners, including online brokers, digital advisors and mobile online financial services companies, to seamlessly access the U.S. securities market
- DriveWealth's technology also allows its partners to deliver embedded investment experiences — including DriveWealth's real time dollar-based investing capabilities — directly on their own mobile applications

### Transaction History

| Date     | Investor(s)   | Size (\$ in mm) |
|----------|---|-----------------|
| Oct 2020 | Point72 Ventures; Mouro Capital; SBI Holdings; Fidelity Strategic Ventures; Route 66 Ventures; Raptor Group | \$57            |
| Jul 2019 | Raptor Group; Point72 Ventures  | 47              |
| Apr 2018 | SBI Holdings; Point72 Ventures; Raptor Group; Route 66 Ventures   | 21              |
| Dec 2016 | Route 66 Ventures   | 9               |
| Jun 2015 | Route 66 Ventures; Fenway Summer Ventures; SenaHill Partners  | 10              |

### Products & Solutions



#### Infrastructure for the Future

Cloud-based, API-driven brokerage infrastructure that can power any investment experience, from trading, investing and retirement, to roundups and rewards, in real-time fractional shares



#### Real-Time Fractional Investing

Patent-pending Fracker® technology allows fractional trading experts to guide creating experiences that enable customers to start building investment portfolios \$1 at a time, right from the palms of their hands



#### Infrastructure Reimagined

Modern brokerage infrastructure allows scale and ease by integrating with a single platform that encompasses every aspect of the client journey, from account opening and identity verification to digital funding and execution



#### End-to-End Consultative Support

DriveWealth partner solutions experts provide support from product design through platform launch, including on-site design and development assistance, and full API documentation

### Select Customers



## DriveWealth Overview (cont.)

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### Products & Solutions Detail



#### Trade

DriveWealth lets customers invest in their favorite brands or diversified portfolios – even novice customers can start investing today in terms they understand, “\$1 of Apple or \$10 in Nike”



#### Advise

Platform supports advisory businesses whether advising clients and managing their portfolios on a discretionary or non-discretionary basis, or even Robo portfolios. The AutoPilot toolkit allows each RIA to create customized portfolios and investment baskets for their clients



#### Retirement

Fractional share technology lets everyone, everywhere, put their money to work in the largest, most liquid investment markets in the world rather than leaving their spare cash in a low yield savings account



#### Rewards

Stock rewards can help businesses stand out in a crowd and provide another way to engage brand loyalists. For example, with DriveWealth, reward clients when they increase their savings, pick good stocks, or buy products with pennies of shares that add up



#### Robo

Robo technology helps offer clients a lower entry point into diversified, balanced portfolios for a fraction of the cost of a single share. The technology supports risk questionnaires and matches a client's risk profile to custom portfolios of U.S. investments



#### Round-Ups

Platform gives clients the option to save more by rolling pennies of every purchase into a diversified portfolio, an index ETF and even the brands they buy most often



#### Health Savings Account

DriveWealth makes HSA offerings even more attractive by giving clients access to a variety of investment options, from Mutual Funds, ETFs and ETNs to fractional US equities

## Other Selected Tech-Enabled Clearing / Custody Providers:



## Clear Street Overview

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a PEAK6 company

### Company Overview



**CEO:** Chris Pento  
**Headquarters:** New York, NY  
**Founded:** 2018

- Clear Street is building the next generation of global market infrastructure that simplifies access to capital markets and expands growth opportunities
- The team is working on a trading, clearing and custody platform that will connect funds to every product and every market in the world - it's built on a cloud-based platform using a service-oriented architecture, designed to be flexible, scalable and technology-neutral
- Over 40 companies, ranging from emerging funds to established institutions, use Clear Street's products and services to connect to financial markets, streamline operations and scale their trading businesses
- Clear Street is headquartered in New York with additional offices in San Diego, Chicago, and Tel Aviv
- Clear Street also owns Clear Street Markets, a market maker founded in 2011

### Products & Solutions



#### Simple Market Access

Seamlessly connect to capital markets with no hurdle rates or hassles



#### Seamless Expansion

Add new products and markets in minutes



#### Good Data

Access real-time data on all assets



#### Useful Tools

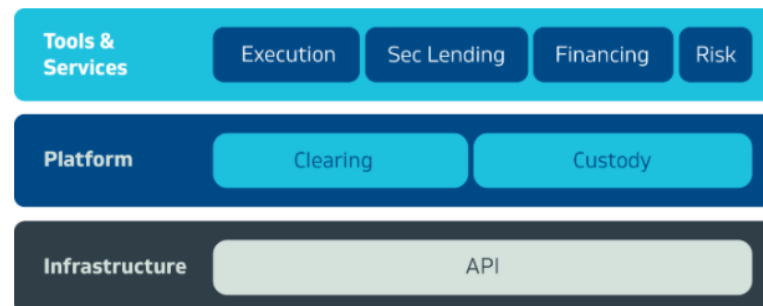
Streamline business with time-saving tools that straighten the messy areas of the markets



#### Always Improving











































Continuously ship improvements to products and services based on feedback from customers

### The Product Stack



## FinTech SPAC Transaction Activity Tracker

In the last year there has been a surge of SPAC transaction activity in the FinTech sector, or mergers between FinTech companies and Special Purpose Acquisition Companies (“SPACs”). These transactions allow the target FinTech companies to go public through a reverse merger structure.

| Announce Date | Target Company   | SPAC   | Announced Deal Value | Deal Status | Exchange / Ticker | FinTech Sector             | Target Country  | Research Profile     |
|---------------|--|--|----------------------|-------------|-------------------|----------------------------|---|----------------------|
| 02/22/21      |  <b>LoanMe</b>  | NextPoint Acquisition Corp.  | \$102 mm             | Announced   | --                | Banking / Lending Tech     |  USA   |                      |
| 02/22/21      |  <b>LIBERTY TAX</b>                                     | NextPoint Acquisition Corp.  | 252                  | Announced   | --                | Banking / Lending Tech     |  USA   |                      |
| 02/22/21      |  <b>APEX Clearing</b><br><small>a PEAK6 company</small> |  Northern Star Investment Corp. II                                    | 4,700                | Announced   | NYSE: APX         | Wealth & Cap. Markets Tech |  USA   |                      |
| 02/12/21      |  <b>MoneyLion</b>                                       |  <b>Fusion</b> Acquisition Corp.                                      | 2,900                | Announced   | --                | Banking / Lending Tech     |  USA   | <a href="#">VIEW</a> |
| 02/10/21      |  <b>OppLoans</b>  |  <b>FUNDAMENTAL</b><br><small>GLOBAL ACQUISITION CORP.</small>        | 800                  | Announced   | NYSE: OPFI        | Banking / Lending Tech     |  USA   |                      |
| 02/03/21      |  <b>Payoneer</b>  |  <b>FT</b>  | 3,796                | Announced   | --                | Payments                   |  USA   | <a href="#">VIEW</a> |
| 02/03/21      |  <b>CCC</b>   |  <b>Dragonair</b> Growth Opportunities Corp.                          | 7,000                | Announced   | --                | InsurTech                  |  USA   |                      |
| 01/25/21      |  <b>Sunlight Financial</b>                              |  <b>Spartan</b> Acquisition Corp. II                                  | 1,300                | Announced   | --                | Banking / Lending Tech     |  USA   |                      |
| 01/25/21      |  <b>alight</b>  |  <b>FOLEY TRASIMENE</b> ACQUISITION CORP.                             | 7,300                | Announced   | --                | Healthcare FinTech         |  USA   |                      |
| 01/11/21      |  <b>bakkt</b>   | VPC Impact Acquisition Holdings  | 2,100                | Announced   | --                | Wealth & Cap. Markets Tech |  USA   | <a href="#">VIEW</a> |
| 01/07/21      |  <b>SoFi</b>  |  <b>IPO 2.0</b><br><small>SOCIAL CAPITAL HEDOSOPHA HOLDINGS V</small> | 8,650                | Announced   | --                | Banking / Lending Tech     |  USA   | <a href="#">VIEW</a> |
| 12/18/20      |  <b>Katapult</b>                                      |  <b>FS</b><br><small>FinServ Acquisition Corp.</small>              | 993                  | Announced   | --                | Banking / Lending Tech     |  USA | <a href="#">VIEW</a> |
| 12/07/20      |  <b>Paysafe</b>                                       |  <b>FOLEY TRASIMENE</b> ACQUISITION CORP. II                        | 9,000                | Announced   | NYSE: PSFE        | Payments                   |  UK  | <a href="#">VIEW</a> |
| 11/24/20      |  <b>Metromile</b>                                     |  <b>C &amp; CO</b> <b>INSU II</b>                                   | 1,253                | Announced   | Nasdaq: MLE       | InsurTech                  |  USA | <a href="#">VIEW</a> |
| 10/19/20      |  <b>billtrust</b>                                     |  <b>SOUTH MOUNTAIN</b> MERGER CORP.                                 | 1,300                | Closed      | Nasdaq: BTRS      | Fin. Mgmt. Solutions       |  USA | <a href="#">VIEW</a> |

# of FinTech SPAC Transactions

2021 YTD:

11

2020:

15

2019:

2

2018:

1

2017:

3

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

July 30, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**CIRCLE**

on its financing from

**DIGITAL CURRENCY GROUP**

for a total amount of **\$25,000,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Circle's \$25 million Financing

January 22, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**clearpool**

on its sale to

**BMO Bank of Montreal**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Clearpool's Sale to BMO

August 12, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**TRUMID**

on its financing led by

**DRACONEER**

with participation from

**TPG**

for a total amount of **\$200,000,000**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Trumid's \$200 million Financing

May 12, 2020

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

**Forge**

on its merger with

**SHARESPOT**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Forge's Merger with SharesPost

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 16, 2021

**Robinhood**

Robinhood Raises \$3.4 billion in Financing Led by Ribbit Capital

**Ribbit Capital**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Robinhood Raises \$3.4 billion in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 29, 2021

VPC Impact Acquisition Holdings

VPC Impact Acquisition Holdings (NASDAQ: VIH) Merges with Bakkt for an Enterprise Value of \$2.1 billion

**bakkt**

The Only Investment Bank Focused Exclusively on FinTech

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Bakkt Merges with VPC Impact Acquisition Holdings

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 17, 2021

**STASH**

Stash Raises \$125 million in Series G Financing Led by Eldridge

**ELDRIDGE**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Stash Raises \$125 million in Series G Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 24, 2021

**Blockchain.com**

Blockchain.com Raises \$120 million in Financing at a \$3 billion Valuation

**G/** **Lightspeed** **ELDRIDGE**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Blockchain.com Raises \$120 million in Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Leading Advisor in Selling FinTech Companies to SPACs

### Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as financial advisor to



**MoneyLion**

on its merger with



**Fusion**  
Acquisition Corp.

(NYSE: FUSE)

post-transaction equity value

**\$2,900,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as exclusive financial and capital markets advisor to



on its merger with



(NASDAQ: FTOCU)

post-transaction equity value

**\$3,796,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Financial Technology Partners LP FTP Securities LLC

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



on its merger with

**Nebula Acquisition Corporation**  
(NASDAQ: NEBU)

sponsored by



**TRUE WIND**

for total consideration of up to approximately

**\$1,700,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### 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<sup>(1)</sup>**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Financial Technology Partners LP FTP Securities LLC

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



in its merger with

**Thunder Bridge Acquisition**  
(NASDAQ: TBRG)

for a total implied enterprise value of

**\$665,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Financial Technology Partners LP FTP Securities LLC

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



in its sale to

**FinTech Acquisition Corp**  
(NASDAQ: FNTC)

for total consideration of

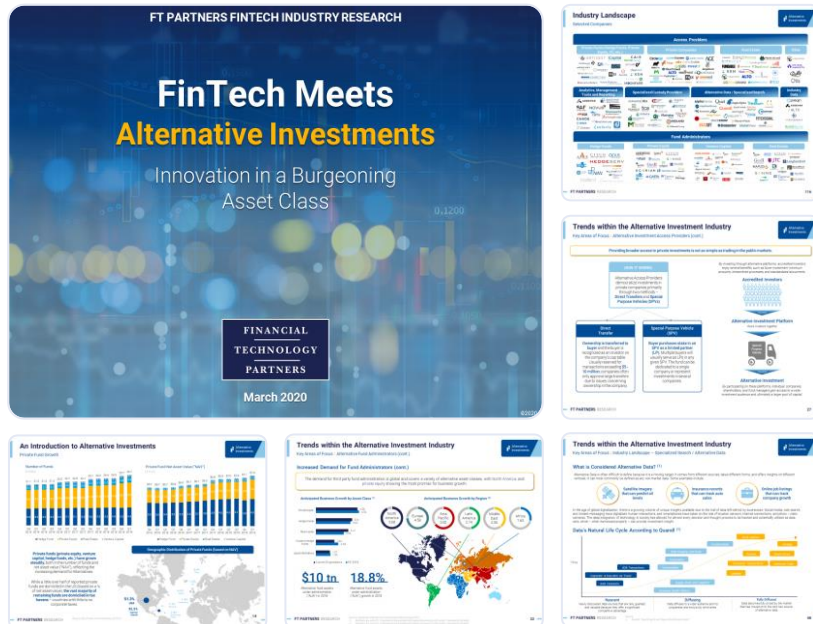
**\$ 438,000,000**



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## FT Partners Research – FinTech Meets Alternative Investments

### FinTech Meets Alternative Investments Innovation in a Burgeoning Asset Class



Click pictures to view report

Demand for alternative assets remains strong as investors and plan sponsors seek asset diversification, higher yields, and uncorrelated returns. As a result, alternatives are a clear bright spot in the asset management industry. As demand grows for alternative assets, a new FinTech ecosystem is developing to help investors, investment managers, and service providers to access new asset classes and manage their investments and operations with new data, software, and platforms.

#### Highlights of the report include:

- An overview of trends driving the developing FinTech ecosystem around the Alternative Investment Management industry
- A detailed landscape of FinTech companies operating in the Alternatives space
- Proprietary list of financing and M&A transactions in the space
- Interviews with the CEOs of 11 companies driving innovation in Alternatives
- Detailed profiles of 41 FinTech companies operating in the industry

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Selected FT Partners Capital Markets / WealthTech Transactions

### M&A Transactions

Financial Technology Partners LP  
FTP Securities LLC

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



on its merger to



**SHARESPOST**

FINANCIAL TECHNOLOGY PARTNERS

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Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its 100% acquisition of




**FutureAdvisor**

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Financial Technology Partners LP  
FTP Securities LLC

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



on its sale to



**Bank of Montreal**

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for total consideration of

**\$ 275,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series B financing led by



for total consideration of

**\$ 70,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



on its Series B Financing from



for total consideration of

**\$50,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series D financing co-led by



for total consideration of

**\$ 140,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



on its financing led by



for a total amount of

**\$200,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for total consideration of


**\$ 104,000,000**

FINANCIAL TECHNOLOGY PARTNERS


The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for cash and stock consideration of approximately

**\$ 680,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale of its stake in



for total consideration of approximately

**\$ 305,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its acquisition of



FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its growth equity investment led by



for total consideration of

**\$ 20,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its

**\$69,000,000**

Initial Public Offering

valuing the equity at approximately


**\$ 300,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its financing for approximately

**\$ 250,000,000**

valued at approximately

**\$ 1,800,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



on its Series C Financing led by



for a total consideration of

**£36,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in the acquisition of



for cash consideration of approximately

**\$ 230,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for aggregate consideration of up to approximately

**\$ 125,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



A Division of Standard & Poor's

for total consideration of approximately

**\$ 300,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to



for total consideration of approximately

**\$ 225,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its minority recapitalization for

**\$ 110,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series E Financing from



for total consideration of

**£45,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its financing led by



for total consideration of approximately

**\$ 14,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its minority financing from

Roger Kaffner, Tao Huang, David Bradley



for total consideration of

**\$ 20,000,000**

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank  
Focused Exclusively on Financial Technology

FT Partners has advised on some of the most prominent and groundbreaking transactions in the Securities / Capital Markets / Wealth Technology sectors

## FT Partners Advises Trumid on its \$200 million Growth Capital Investment

### Overview of Transaction

- On August 12, 2020, Trumid announced the completion of a \$200 million growth capital investment at a valuation of over \$1 billion led by Dragoneer Investment Group, with participation from new investors including TPG Capital, and funds and accounts managed by BlackRock and T. Rowe Price Associates, Inc
- Trumid is a US corporate bond trading platform that brings trading efficiency and connectivity to credit professionals
- The Company has differentiated itself by collaborating with market participants to create innovative trading solutions
  - Since its launch one year ago, Trumid's Attributed Trading (AT) protocol has established a dominant position in dealer streaming and bilateral dealer-client trading
- Trumid has experienced extraordinary growth in activity across its trading platform, with volumes up nearly 500% in 2020 from its network that has grown to over 500 institutions worldwide

### Significance of Transaction

- The growth capital from this financing will support broadening of Trumid's trading protocols and expansion into adjacent products and geographies

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Trumid
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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

**TRUMID**

*on its financing led by*



*with participation from*



*& funds and accounts managed by*

**BLACKROCK** **T.RowePrice**

*for a total amount of*

**\$200,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology*

## FT Partners Advises Addepar on its Series D Financing

### Overview of Transaction

- On June 8, 2017, Addepar announced it has raised \$140 million in Series D financing co-led by Harald McPike, the founder of QuantRes, along with Valor Equity Partners and 8VC
- Headquartered in Mountain View, CA, Addepar is a leading provider of portfolio management and reporting software and services that seeks to become the infrastructure that will connect all aspects of global finance
- Harald McPike is the founder of QuantRes, a quantitative trading firm, and a global private investor with a focus on the financial and technology sectors
- Valor Equity Partners is an operational growth investment firm that does both minority and majority investments in high growth companies at various stages of development
- 8VC is a venture capital firm that makes seed to later stage investments with a focus on the technology industry

### Significance of Transaction

- The financing capitalizes on Addepar's unprecedented growth — from \$300 billion to over \$650 billion assets on platform in less than 18 months — as top wealth managers embraced Addepar's category-defining client reporting software
- With the new capital, Addepar will continue investing significantly in R&D, expanding its product, platform and tech-enabled services to unlock more value for its clients while also serving a wider range of wealth and asset management firms

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Addepar
- Transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies as well as its deep domain expertise and experience in the WealthTech space

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series D financing co-led by*



**Harald McPike**

*for total consideration of*

**\$ 140,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Forge on its Merger with SharesPost

### Overview of Transaction

- On May 12, 2020, Forge announced its merger with SharesPost
- SharesPost is a private market alternative trading system focused on enabling retail and institutional investors and company employees to access liquidity
  - Founded in 2009, SharesPost built the first private equity marketplace, which strove to connect buyers and sellers of private securities through its proprietary trading platform
- Forge's digital platform streamlines liquidity for hundreds of unicorn issuers and thousands of institutional and retail investors from around the world
  - Leveraging its robust technology, operations and trust infrastructure, Forge delivers a suite of services that includes trading, custody, data and company solutions

### Significance of Transaction

- Together, the two companies will create one of the largest global private securities marketplaces, bringing liquidity and transparency at scale to pre-IPO companies and investors
- Combined, the two will have facilitated thousands of transactions with more than \$6 billion in private market transaction volume, for hundreds of unique issuers and over 1 million customers
- The deal will provide Forge with deeper insight on private company trends, as well as bid, offer, and pricing data that provides transparency to clients and partners to better understand and engage in the private markets

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- FT Partners previously advised Forge on its [\\$70 million Series B financing](#)
- This transaction underscores FT Partners' deep alternative marketplace domain expertise and its continued success in providing buy-side advisory to top-tier FinTech companies

### Financial Technology Partners LP FTP Securities LLC

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



*on its merger with*



**SHARESPOST**



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Focused Exclusively on Financial Technology*

## FT Partners Advises Clearpool on its Sale to BMO

### Overview of Transaction

- On January 22, 2020, Bank of Montreal (BMO) announced that it had signed an agreement to acquire 100% of the outstanding shares of Clearpool Group ("Clearpool"), an Algorithmic Management System transforming electronic trading with a fully customizable suite of trading tools
- Headquartered in New York, Clearpool empowers market participants by providing greater transparency, efficiency and control through next generation trading technology
- Clearpool's solution provides total visibility and control, from strategy to execution, through its cloud-based algorithmic management system, execution and analytics portals
- Bank of Montreal (TSX, NYSE: BMO) is a highly diversified financial services provider based in North America

### Significance of Transaction

- BMO's electronic platform (Capital Markets, Securities and Equity) has a successful, fast-growing trading business in Canada, and adding Clearpool's capabilities in algorithmic management will allow BMO to deliver next-gen trading technology to its global client base

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Clearpool
- The transaction underscores FT Partners' successful track record generating highly favorable outcomes for Capital Markets Technology companies
- This transaction also highlights FT Partners' expertise in bringing our clients together with world class strategic investors and acquirers

### Financial Technology Partners LP FTP Securities LLC

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



*on its sale to*



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises BlackRock on its Acquisition of FutureAdvisor

### Overview of Transaction

- On August 26, 2015, BlackRock (NYSE: BLK) announced a definitive agreement to acquire 100% of FutureAdvisor
- FutureAdvisor is a leading digital wealth management platform with technology-enabled investment advice capabilities
- BlackRock offers investment management, risk management and advisory services to institutional and retail clients worldwide and has over \$4.7tn in assets under management
- Following the transaction, FutureAdvisor will operate as a business within BlackRock Solutions (“BRS”), BlackRock’s investment and risk management platform
- The transaction is expected to close in Q4 2015

### Significance of Transaction

- Combines FutureAdvisor’s tech-enabled advice capabilities with BRS’ investment and risk management solutions
- Enables BlackRock to provide a B2B digital advice platform, which helps financial institution partners both improve their clients’ investment experiences and grow advisory assets
- Empowers partners to meet the growing demand among consumers to engage with technology to gain insights on their investment portfolios
  - Demand is particularly strong among the mass-affluent, who account for ~30% of investable assets in the U.S.

### FT Partners’ Role

- FT Partners served as exclusive advisor to BlackRock
- Highlights FT Partners’ continued success advising a broad range of top-tier strategic investors across the financial technology landscape

### Financial Technology Partners LP FTP Securities LLC

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

# BlackRock

*in its 100% acquisition of*



FINANCIAL  
TECHNOLOGY  
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## FT Partners’ Recent Awards and Recognition

### Bloomberg

#### Bloomberg

- FT Partners’ Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



#### M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



#### LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

### Institutional Investor



#### The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

### The Information

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

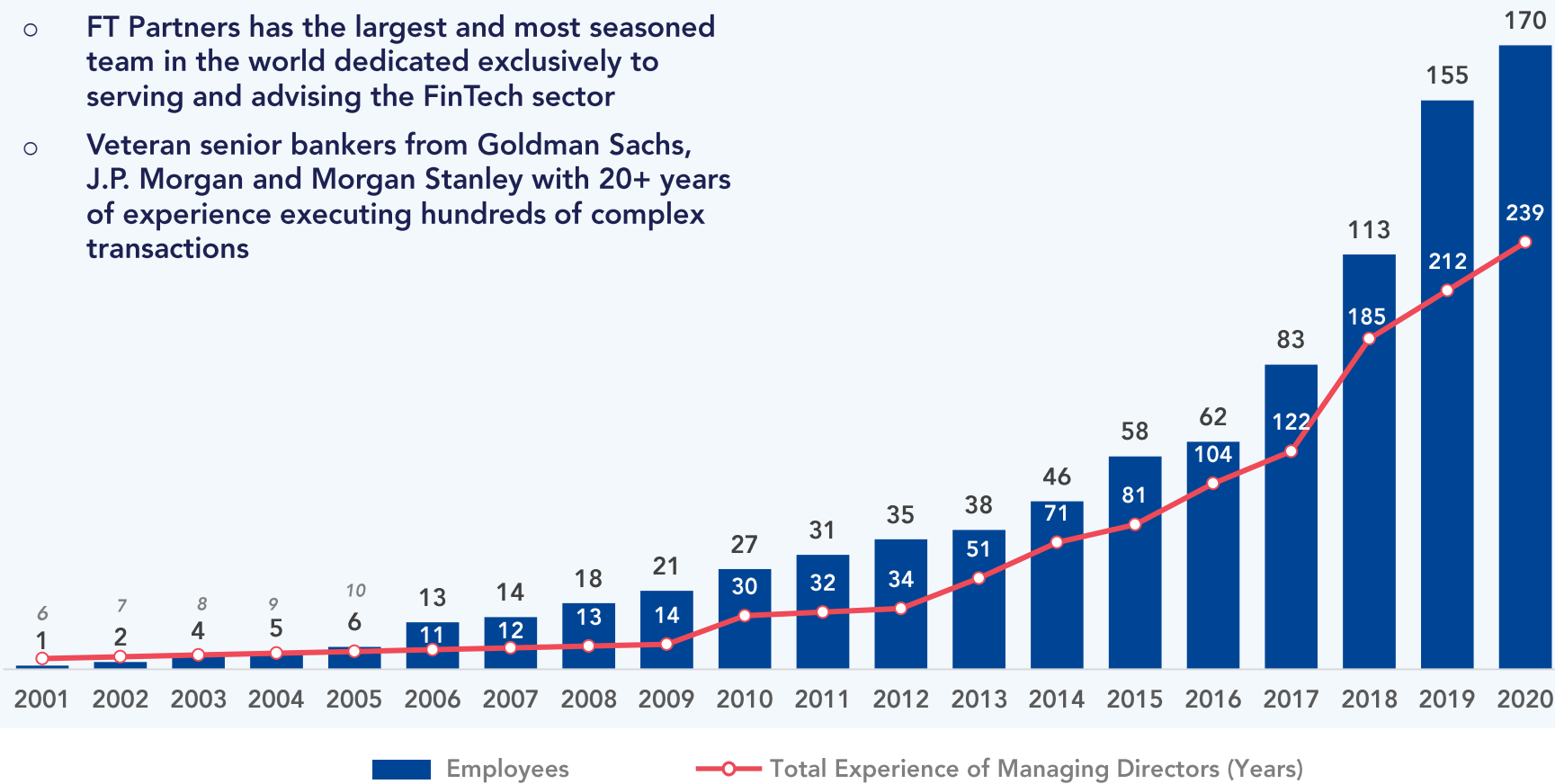
| Silicon Valley's Most Popular Dealmakers |                   |               |
|--|-------------------|---------------|
| Name                                     | Title             | Firm          |
| Steve McLaughlin                         | Managing Director | FT Partners   |
| Michael Bishop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

