

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 13, 2021



**PayU Agrees to Acquire BillDesk for
\$4.7 billion**



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Transaction Summary

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- On August 31, 2021, Prosus (ENXTAM:PRX) announced that its payments and FinTech business PayU has agreed to acquire Indian digital payments provider BillDesk for approximately \$4.7 billion
 - The all-cash acquisition will enable PayU to become one of the world's biggest payment providers with \$147+ billion in annual payment volume ⁽¹⁾
 - The deal had been rumored for months, with outlets reporting in July that PayU and BillDesk were in talks ⁽²⁾
- Prosus shares jumped 5% on August 31 following the announcement of the deal
 - The acquisition brings Prosus' total investment in India to more than \$10 billion ⁽²⁾
- Uniquely profitable and growing steadily, BillDesk is one of the leading payments businesses in India, and it has capitalized on the momentum behind digital transactions in the country in the wake of COVID-19
 - The Company, which already has several government contracts, is among the players that have applied for the license of NUE, a new proposed retail payments network for India that is set to compete with the well-known UPI system ⁽²⁾
- The acquisition presents clear potential for synergies, diversification, and growth upside, and builds on previous PayU acquisitions in India including CitrusPay, Paysense, and Wibmo
 - The CEO of PayU India Anirban Mukherjee suggested that Prosus may also explore expanding BillDesk's business outside of the country ⁽²⁾
- The transaction is subject to approval from the Competition Commission of India and other regulatory bodies

Transaction Commentary

"We have a long and deep relationship with India, having supported and partnered with some of its most dynamic entrepreneurs and new tech businesses since 2005. We've invested close to US\$6 billion in Indian tech to date, and this deal will see that increase to more than US\$10 billion. BillDesk exemplifies the ambition and expertise of Indian entrepreneurs, who are among the best in the world, with exceptional abilities to build products and services and understand scale and value. This is critical in a country as vast as India."



Bob van Dijk
Group CEO



"BillDesk has been a pioneer in driving digital payments in India for well over a decade. This investment by Prosus validates the significant opportunity in India for digital payments that is being propelled by innovation and the progressive regulatory framework put into place by the Reserve Bank of India, India's central bank. BillDesk has always been committed to making payments faster, easier and more secure. We are excited about what the two great teams at BillDesk and PayU can deliver together as a driving force within the evolving digital payments landscape in India."



M N Srinivasu
Co-Founder



PayU Agrees to Acquire BillDesk for \$4.7 billion

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Transaction Summary (cont.)

Implied Transaction Multiples

 **BillDesk** Implied EV of USD \$4.7 billion

FY 2021 ⁽¹⁾

\$253 million

FY 2021A Gross Revenue

18.6x

EV / FY 2021A Gross Revenue



\$42 million

FY 2021A EBITDA

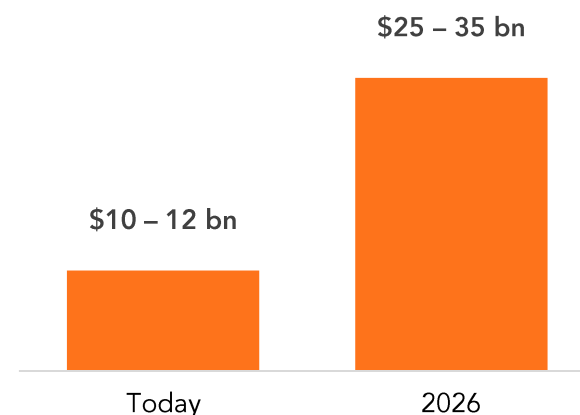
111.9x

EV / FY 2021A EBITDA

Combined Financial Profile ⁽¹⁾

	 PayU	 BillDesk	Combined Entity
TPV	\$55 bn	\$92 bn	\$147 bn
Gross PSP Revenue	\$499 mm	\$253 mm	\$752 mm
TP / EBITDA ⁽²⁾	\$15 mm	\$42 mm	\$57 mm
EBITDA Margin	~3%	~17%	~8%

PayU Group Estimated Internal Valuation ⁽³⁾



Source: Company investor presentation, Company press release. FX rate of 73 INR / USD

1) FY 2021 (year ended March 2021)

3) Group includes subsidiaries as well as investments like Remitly, Fisdom, NPCI, and Dot

2) PayU reports trading profit (TP) which includes depreciation

PayU Agrees to Acquire BillDesk for \$4.7 billion

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BillDesk Overview

Company Overview



Co-Founder & Director:	M N Srinivasu
Headquarters:	Mumbai, India
Founded:	2000

- BillDesk is an integrated, API-based eCommerce and bill payments platform for merchants, banks, governments, and partners across India
- Founded as a bill payment platform for banks, the Company has since evolved to offer solutions for stakeholders across the payments and banking landscape
 - BillDesk has even deployed a nascent credit product, powering easy checkout with EMI and Buy Now Pay Later (BNPL) options

Key Metrics ⁽¹⁾

3+ bn
Transactions

\$92 bn
TPV

100+ mm
Daily API Calls

32%
3-Year Rev. CAGR

20,000+
Billers on Platform

170+
Payment Methods

Selected Product and Services Overview



Bill Payments

Compliant, efficient recharge, collections, and bill payments platform for billers, agent institutions, and other regulated entities



Online Payments Aggregation

Suite of solutions allowing clients to accept a wide array of payment methods, deploy payment pages and links, track transactions, and more



Recurring Payments

Recurring and subscription payment enablement via cards, eNACH, and UPI AutoPay

Selected Financing History

Selected Financing History		
Date	Amount (\$ mm)	Investor(s)
11/16/18	\$85	Visa; Temasek
03/17/16	150	General Atlantic; Temasek
04/03/12	na	TA Associates

Source: Company investor presentation, Company website, FT Partners' Proprietary Transaction Database

(1) FY 2021 (year ended March 2021) unless stated otherwise

PayU Agrees to Acquire BillDesk for \$4.7 billion

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PayU Overview

Company Overview



CEO:	Laurent Le Moal
Headquarters:	Amsterdam, NL
Founded:	2002

- PayU is a gateway, PSP, and BNPL platform for merchants and partners across Europe, Asia, Africa, and Latin America

- The Company operates as a subsidiary of Prosus (ENXTAM:PRX), which is in turn majority owned by the multinational holding company Naspers (JSE:NPN)

- PayU has three distinct business lines:

- Domestic and cross-border payments
- Alternative lending solutions for consumers and SMBs via partners
- Strategic investments in FinTech companies

Key Metrics ⁽¹⁾

\$55 bn
TPV

\$1 bn+
Investments in
FinTech

\$130+ mm
Loans Disbursed

Selected Product and Services Overview



One Click Payments

- Single-click payments across all devices



Subscription Payments

- Real-time management of subscription payments



PayU Receive

- Easy payments through card or bank transfer requested via email or SMS



PayU Fraud Protection

- Real-time fraud identification and prevention



PayU Credit

- Four integrated alternative lending solutions: FASTA, Mobicred, RCS, and Lulalend



EFT

- Instant, efficient EFT solution



Loyalty Points

- Payments via Discovery Miles, eBucks, and other loyalty points

PayU Agrees to Acquire BillDesk for \$4.7 billion

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PayU Overview (Cont.)

PayU FinTech Ecosystem ⁽¹⁾

Merchant Payments



Bill Payments



Omni-Channel



Credit



Wealth Management



Cross-Border / Remittance



Payment Networks



Prosus Stock Performance (ENXTAM:PRX) ⁽²⁾



Selected Investments and Acquisitions

PayU's Recent FinTech Investment and Acquisition Activity

Date	Type	Size (\$ mm)	Target
08/31/21	M&A	\$4,700	BillDesk
08/27/21	Financing	12	Indiagold
12/03/20	Financing	7	Fisdor
07/29/20	Financing	85	Remitly
03/16/20	Financing	300	Bakkt
01/10/20	M&A	185	PaySense
08/01/19	Financing	7	LazyPay
07/05/19	M&A	na	Red Dot Payment
06/11/19	M&A	165	Iyzico
04/23/19	Financing	20	ZestMoney
03/12/19	M&A	60	Wibmo
07/23/18	M&A	na	Zooz
05/10/17	Financing	120	Monedo

Source: Company website, Investor Presentation, Capital IQ, FT Partners' Proprietary Transaction Database

(1) Investments, acquisitions, and main partnerships

(2) As of September 9, 2021

Selected FT Partners' Research – *Click to View*



Brazil's Emerging FinTech Ecosystem



Buy Now Pay Later



FinTech in Africa Gaining Momentum



Payoneer's \$3.8 billion Merger with FTOC



Currencycloud's £700 million Sale to Visa



Revolut's \$800 million Financing



CompoSecure's \$1.2 billion Merger with Roman DBDR



Mollie's \$800 million Growth Financing



Marqeta Raises \$1.4 billion in its IPO



dLocal Completes its IPO



Opay Raises \$400 million in Series C Financing



Zepz Raises \$292 million in Series E Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Track Record of Success in Emerging Markets

FT Partners has advised on several transactions across Emerging Markets

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on its

~\$100,000,000

Initial Public Offering



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



in its Series B financing from



for total consideration of

\$ 22,000,000



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in its sale



for total consideration of

\$165,000,000



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in its

\$1,400,000,000

Initial Public Offering



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on its sale to



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on its Series C financing led by



for a total amount of

\$23,000,000



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sole strategic and financial advisor to



in its Series D financing led by



with participation from



for total consideration of approximately

\$ 30,000,000



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in its Series G financing with



for total consideration of

\$145,000,000



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in its Strategic Financing from



for approximately

\$12,500,000



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in its private placement at the IPO price with



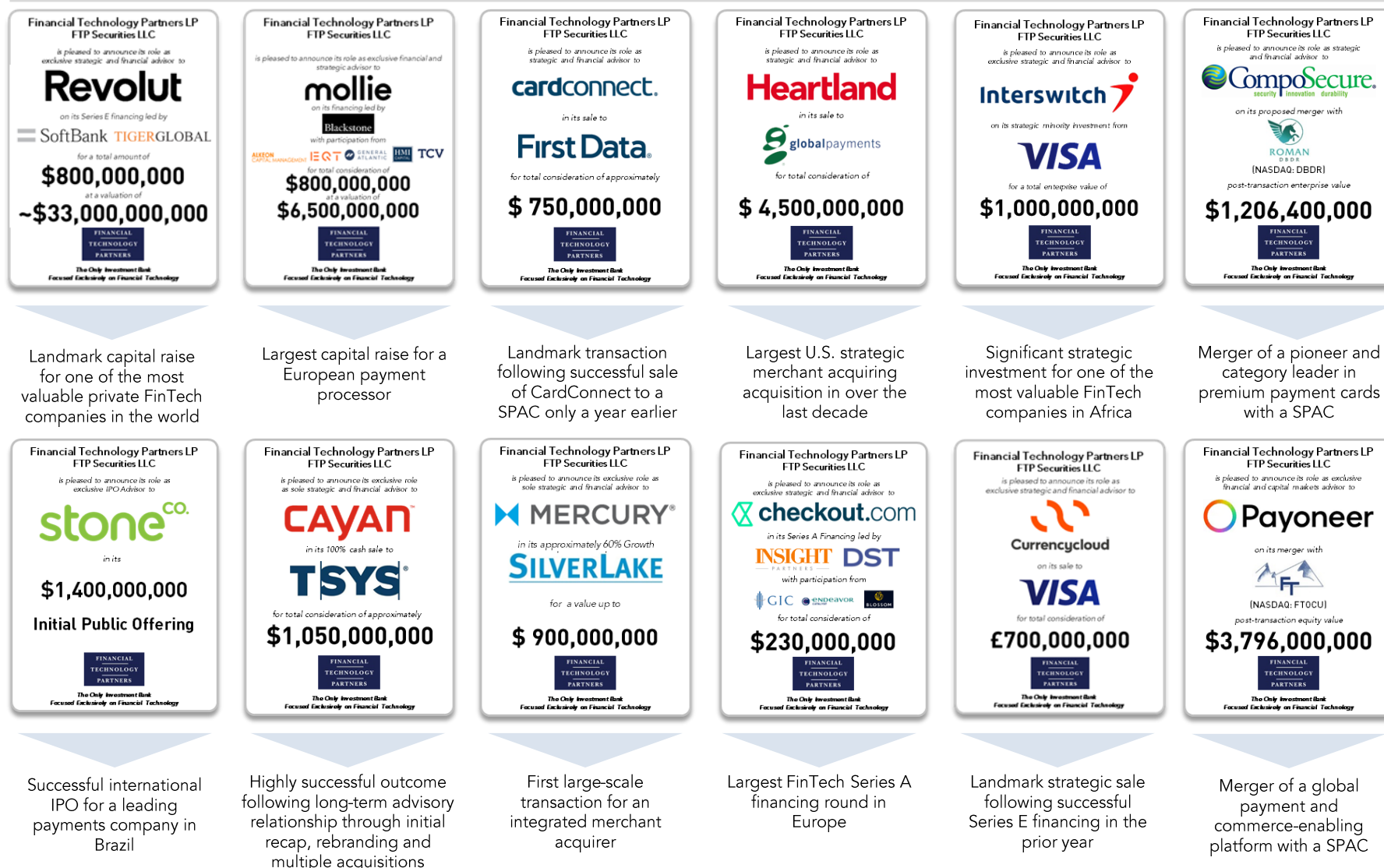
for total consideration of

\$100,000,000



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Ground-Breaking Payments Transactions Pioneered by FT Partners



FT Partners Advises Divvy on its Sale to Bill.com

Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately \$2.5 billion
 - Bill.com will acquire Divvy for \$625 million in cash and approximately \$1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its [\\$165 million Series D financing](#) in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

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on its sale to



for total consideration of

~\$2,500,000,000



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FT Partners Advises Stone on its Initial Public Offering

Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
 - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 - \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
 - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
 - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

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stone^{co.}

in its

\$1,400,000,000

Initial Public Offering

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FT Partners Advises Interswitch on its Strategic Minority Investment by Visa

Overview of Transaction

- On November 12, 2019, Interswitch, an Africa-focused integrated digital payments company, and Visa (NYSE: V), announced a strategic partnership that will further advance the digital payments ecosystem across Africa
- As part of the agreement, Visa will acquire a significant minority equity stake in Interswitch at a total company valuation of \$1 billion
- Headquartered in Lagos, Nigeria, Interswitch is a leading tech-driven company focused on the digitization of payments in Nigeria and other African countries
- Founded in 2002, Interswitch disrupted the traditional cash-based payments value chain in Nigeria by introducing electronic payments processing and switching services
- Today, Interswitch is a leading player in Nigeria's developing financial ecosystem with omni-channel capabilities across the payments value chain, processing over 500 million transactions per month in May 2019
- In addition to its switching and processing services, Interswitch owns Verve, the largest domestic debit card scheme in Africa with more than 19 million cards activated on its network as of May 2019; Interswitch also operates Quickteller, a leading multichannel consumer payments platform, driving financial inclusion across Nigeria

Significance of Transaction

- The investment makes Interswitch one of the most valuable FinTech companies in Africa
- The partnership will create an instant acceptance network across Africa to benefit consumers and merchants and facilitate greater connectivity for communities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Interswitch
- This transaction underscores FT Partners' unparalleled domain expertise in the Payments space and successful track record of executing deals in emerging markets

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Interswitch 

on its strategic minority investment from

VISA

for a total enterprise value of

\$1,000,000,000

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FT Partners Advises Mollie on its \$800 million Financing

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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

mollie

on its financing led by

Blackstone

with participation from

ALKEON
CAPITAL MANAGEMENT

EQT

GENERAL
ATLANTIC

HMI
CAPITAL

TCV

for total consideration of

\$800,000,000

at a valuation of

\$6,500,000,000

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FT Partners Advises Currencycloud on its £700 million Sale to Visa

Overview of Transaction

- On July 22, 2021, Visa announced it has signed a definitive agreement to acquire Currencycloud for £700 million (~\$960 million), inclusive of cash and retention incentives
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure product that enables clients to build their own “platform” by offering different APIs across five modules – collect, convert, manage, pay, and Currencycloud spark
- Currencycloud is headquartered in London with offices in New York, Amsterdam, Cardiff & Singapore. Since 2012, the company has processed more than \$100 billion to over 180 countries

Significance of Transaction

- Currencycloud will strengthen Visa’s existing foreign exchange capabilities by extending them to better serve financial institutions, FinTechs and partners while enabling new use cases and payment flows
- Currencycloud will accelerate the time-to-market and improve payment transparency for clients looking to offer flexible, digital-first, international payment services that provide better visibility and control to consumers and businesses around the world
- The addition of Currencycloud’s capabilities to Visa’s network will widen access to innovative international payment products that help businesses meet their cross-border needs

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- FT Partners previously advised Currencycloud on its \$80 million [Series E financing](#) in 2020
- This transaction underscores FT Partners’ deep domain expertise and unrivaled track record in the FX / Cross Border Payments space

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on its sale to

VISA

for total consideration of

£700,000,000



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FT Partners Advises AvidXchange on its \$388 million Growth Financing

Overview of Transaction

- On April 23, 2020, AvidXchange announced it has raised \$128 million in additional equity financing in an oversubscribed round, which brings it to a total of \$388 million, after raising \$260 million in January of this year
- Participating investors include a number of the foremost capital management firms, including new investors Neuberger Berman, on behalf of clients, Lone Pine Capital, and Schonfeld Strategic Advisors, along with existing investors
- AvidXchange is a best-in-class business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes for middle market companies
 - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Home Owners Associations (HOA), Healthcare Facilities / Social Services, and Construction

Significance of Transaction

- The new capital will fuel AvidXchange's continued growth and innovation, allowing the Company to invest in its solutions for both buyers and suppliers while reaching more customers in the middle market
- The transaction firmly positions the Company for its next phase of growth

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AvidXchange
- FT Partners has been AvidXchange's advisor since 2009, working with the Company on multiple capital raises, as well as a number of acquisitions
- Transaction underscores the long-term nature of many of FT Partners' relationships, as well as our deep expertise in advising leading Financial Management Solution providers

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strategic and financial advisor to*



*on its growth financing
with new investors*



for a total amount of

\$ 388,000,000



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FT Partners Advises Nium on its \$200 million Financing

Overview of Transaction

- On July 27, 2021, Nium announced it has raised a US\$200+ million Series D round led by Riverwood Capital – a U.S.-based growth-stage investment firm. Temasek, Visa, Vertex Ventures, Atinum Group of Funds, Beacon Venture Capital, Rocket Capital Investment, and other notable angel investors, including DoorDash executive, Gokul Rajaram; Chief Product Officer at FIS, Vicky Bindra; and, Co-Founder of Tribe Capital, Arjun Sethi also contributed to the round
- Total funding raised, including this Series D round, stands at nearly USD\$300 million, propelling Nium's current valuation above US\$1 billion and making it the first B2B payments unicorn from Southeast Asia
- Through a single API, Nium provides access to the world's payment infrastructure, including technologies for pay-outs, pay-ins, card issuance, and banking-as-a-service. Once connected, Nium customers can send funds to more than 100 countries (most in real-time), pay out in more than 60 currencies, and issue cards in more than 40 countries. Foundational to Nium is its license portfolio, owning the most complete set of money transfer, card issuance and banking licenses in fintech, with services available in 11 jurisdictions.

Significance of Transaction

- Nium will use the Series D funds to expand its payment network infrastructure, drive innovative product development, attract top industry talent, and acquire strategic technologies and companies
- With revenues split almost equally across EMEA and APAC, Nium will also use funds from this round to accelerate growth in the United States and Latin America

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Nium
- This transaction highlights FT Partners' deep domain expertise in cross border payments infrastructure and BaaS vertical, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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on its financing led by



with participation from new and existing investors

for a total amount of

\$200,000,000+

at a valuation of

\$1,000,000,000+



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FT Partners Advises CloudWalk on its \$190 million Series B Financing

Overview of Transaction

- On May 11, 2021, CloudWalk announced that it had raised \$190 million of capital in its Series B financing
- The investment was led by Coatue Management with participation from DST Global as well as existing investors FIS, The Hive Brazil and Valor Capital
- Headquartered in São Paulo, Brazil, CloudWalk is a cutting-edge global payment network built from the ground up on modern technology stacks, focused on disrupting the payments ecosystem for small-and-medium enterprise merchants and their customers
- CloudWalk provides merchant acquiring services, data processing services, and sells Point-of-Sale solutions to the company's ~70,000 active merchants located in 3,300+ cities and towns across the country

Significance of Transaction

- The \$190 million raised is the largest ever Series B financing for a company headquartered in Brazil ⁽¹⁾
- This commitment from a variety of investors recognizes CloudWalk's strong momentum since its inception, and will be used to continue accelerating the company's domestic presence in Brazil

FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to CloudWalk
- This transaction highlights FT Partners' deep domain expertise in the Payments sector, as well as its successful track record generating highly favorable outcomes for high-growth, Brazilian FinTech companies

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cloudwalk

on its Series B financing led by

COATUE

for a total amount of

\$190,000,000



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FT Partners Advises iyzico on its \$165 million Sale to PayU

Overview of Transaction

- On June 11, 2019, PayU announced the acquisition of iyzico for a total consideration of \$165 million
 - The transaction is expected to close in the coming months, subject to regulatory approval
- Headquartered in Istanbul, Turkey, iyzico provides secure payments to over 300 marketplace merchants (with over 400,000 subsellers of different sizes) as well as 30,000 online merchants which are using its checkout solution
- PayU, the FinTech and electronic payments arm of internet and media conglomerate Naspers (JSE: NPN), is the leading online payment service provider in 18 high growth markets, dedicated to creating a fast, simple and efficient payment process for merchants and buyers
- With more than 250 payment methods, PayU has more than 1,800 payment specialists based in local markets supporting PayU's 300,000+ merchants and the millions of consumers making online payments

Significance of Transaction

- Complementing PayU's own digital offering, the deal will allow PayU to not only strengthen its presence in Turkey but accelerate its SMB business with iyzico's automated solutions and cross-border product suite
- The acquisition, which adds to PayU's \$500 million investment portfolio, is a further step in the Company's mission to become both the number one payments provider in every market in which it operates and the world's leading FinTech investor
- The acquisition will also allow PayU to consolidate its position as a leader in the Turkish payments space and accelerate scale and efficiency across its payments business in Europe, the Middle East and Africa (EMEA)
- iyzico's Series A round investors, including Speedinvest, realized an 11x return on their investment through the acquisition

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to iyzico
- The transaction highlights FT Partners' continued success advising leading Payments companies across emerging markets

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exclusive strategic and financial advisor to*

iyzico

in its sale to

PayU

for total consideration of

\$165,000,000

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FT Partners Advises Remitly on its \$85 million Growth Financing

Overview of Transaction

- On July 29, 2020, Remitly announced it has raised \$85 million in new growth financing led by PayU
 - This financing round values Remitly at \$1.5 billion, a substantial increase from the prior round
 - Generation Investment Management, Owl Rock Capital, Stripes, DN Capital, Top Tier, Princeville Global, and Threshold Ventures also participated in the round
- Remitly is an independent digital remittance company that transfers over \$6 billion in annualized volume through its proprietary global money transfer network across Africa, Asia, Central Europe, Central and South America
- PayU is the payments and FinTech business of Prosus, a global consumer internet group and one of the largest technology investors in the world

Significance of Transaction

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

FT Partners' Role

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

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*on its growth financing
led by*



for a total amount of

\$85,000,000



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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 table titled "Silicon Valley's Most Popular Dealmakers" from The Information. It lists several individuals and their roles. Steve McLaughlin is highlighted in a blue box.

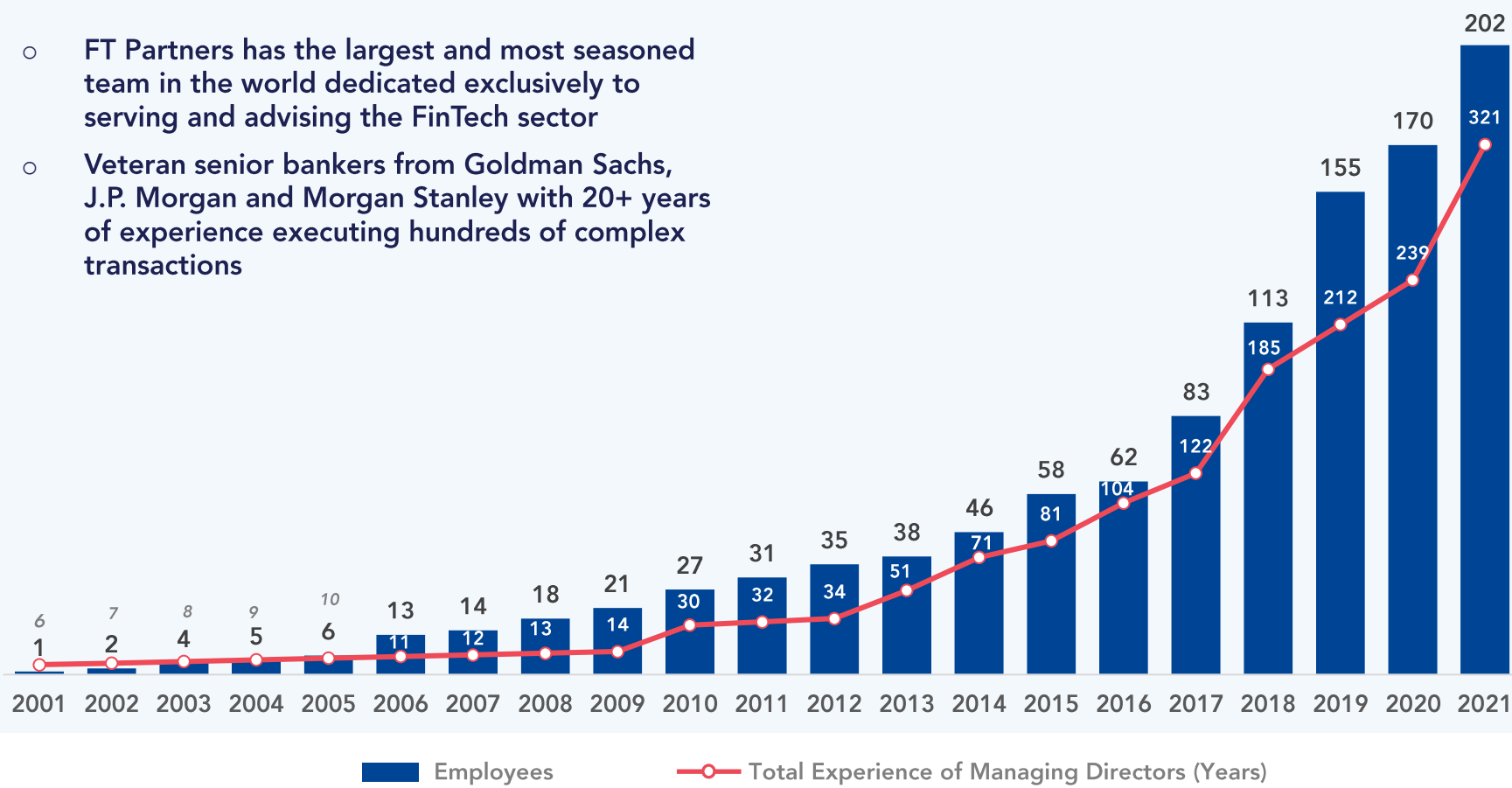
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Hedges	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

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)

