

July 27, 2021

# FT PARTNERS TRANSACTION ANNOUNCEMENT

FINANCIAL  
TECHNOLOGY  
PARTNERS

The Only Investment Bank  
Focused Exclusively  
on FinTech

San Francisco • New York • London

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



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+**



## Nium's 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

### Financial Technology Partners LP FTP Securities LLC

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strategic and financial advisor to*



*on its financing led by*



*with participation from new and existing investors*

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**\$200,000,000+**

*at a valuation of*

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## FT Partners Previously Advised Nium on its Acquisition of Ixaris

### Overview of Transaction

- On June 7, 2021, Nium announced that it has signed a definitive agreement to acquire Ixaris, a leader in travel payments optimization
- Ixaris provides flexible funding and payment methods that help airlines and online travel agents (OTAs) in the £230 billion travel sector reduce surcharges, earn rebates, flatten FX fees, and streamline reconciliation
  - Ixaris is best known for transforming the travel payments industry with the introduction of Europe's first virtual prepaid card in 2003
- Nium is a global B2B payments platform that allows banks, payment providers, travel companies, and other businesses to collect and disburse funds in local currencies to over 100 countries, plus issue physical and virtual cards globally
  - Today, Nium serves over 130 million customers and enables platforms to provide access to financial services to over 3 billion people across the world

### Significance of Transaction

- The acquisition adds a travel payments leader to Nium and will further enable Nium to execute on its vision to provide one API integration to the global payments infrastructure
- All of Ixaris' 86 employees based in London and Malta will join Nium

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Nium
- This transaction underscores FT Partners' deep Payments domain expertise and continued success in providing buy-side advisory to top-tier FinTech companies

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strategic and financial advisor to*



*on its acquisition of*

# Ixaris



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Nium Overview

Company Overview



Headquarters:

Singapore

Founded:

2014

- Nium is a global payments platform that enables companies around the world to unlock new revenue opportunities and improve cash flow economics
- Nium is a leader in its geographical and payment service breadth, owning licenses in the world's largest and fastest-growing economies
- Nium’s modular platform allows banks, payment providers, travel companies, and other businesses to collect and disburse funds in local currencies to over 100 countries, plus issue physical and virtual cards globally. The company’s proprietary set of APIs embeds financial services and can bring to life multiple B2B and B2C use cases in a matter of weeks.
- Today, Nium serves over 130 million customers and enables platforms to provide access to financial services to over 3 billion people across the world

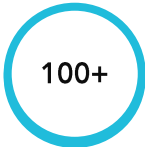
Key Stats



Volume processed annually



End customers



Countries

Offering Overview



Pay-Out

Use case

Cross border and domestic real-time payments

Value proposition

Real-time payments in 40+ countries via wholly owned network. Strong FX capability



Pay-In

Multi-currency, virtual accounts for localized payment collection

Enabling multi-currency, multi-geography collections on virtual IBANs



Card Issuance

Virtual / physical multi-currency card issuance

Licence holder and BIN issuer in 30+ countries, full-stack (issuing, processing, program management)



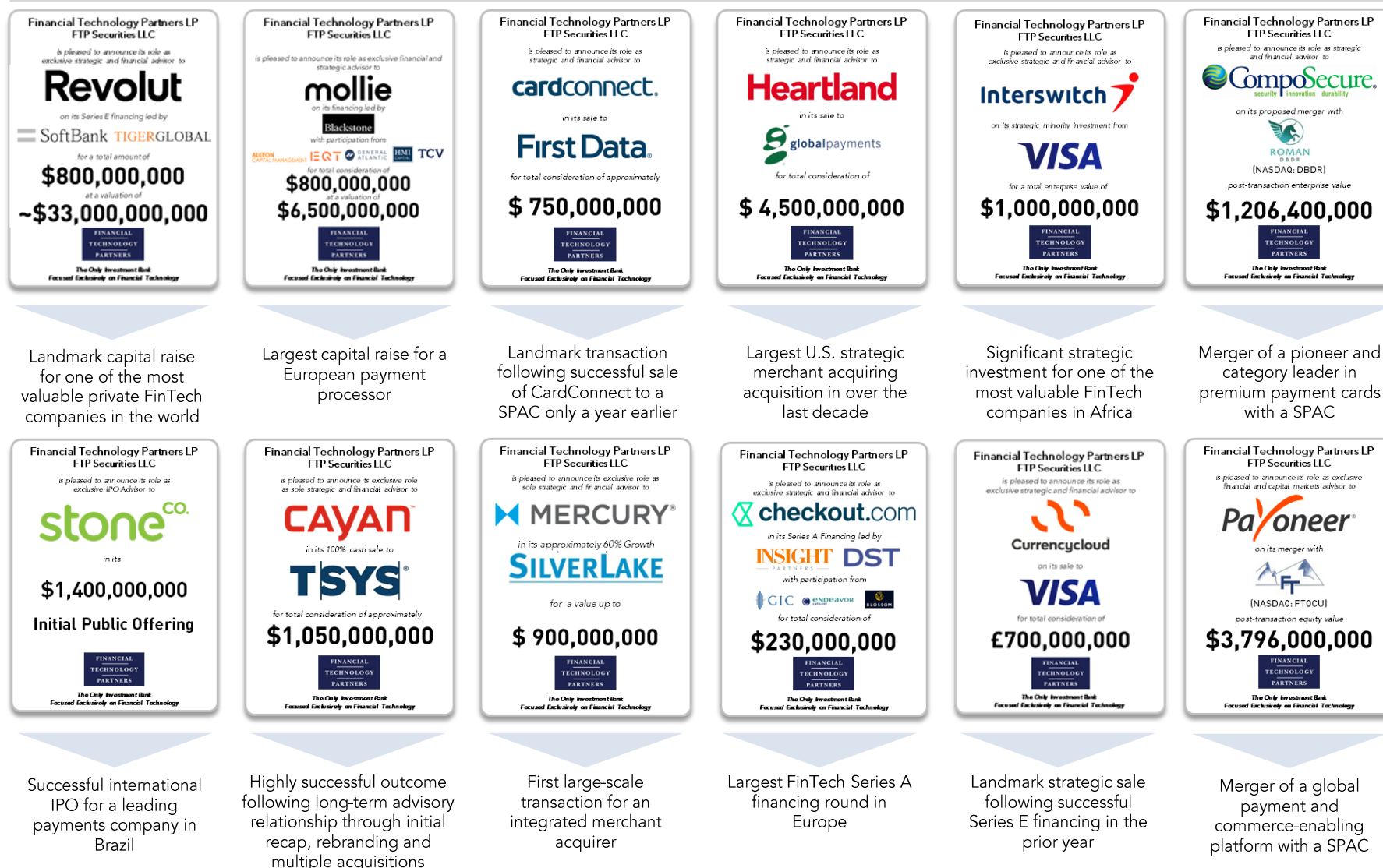
Multi-featured offering

Multi-currency account with pay-out and virtual /physical card

Flexible testing environment, fully customizable front-end and feature integration



## Ground-Breaking Payments Transactions Pioneered by FT Partners





## 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

### Financial Technology Partners LP FTP Securities LLC

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



*on its sale to*

**VISA**

*for total consideration of*

**£700,000,000**



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## FT Partners Advises Revolut on its \$800 million Series E Financing

### Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
  - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

### Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular its ongoing product innovation aimed at meeting customers' everyday financial needs and aspirations, from quick and easy global transfers, to managing everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4<sup>th</sup> most valuable private FinTech company globally

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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

# Revolut

*on its Series E financing led by*

 SoftBank **TIGER**GLOBAL

*for a total amount of*

# \$800,000,000

*at a valuation of*

# ~\$33,000,000,000

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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 Divvy on its \$2.5 billion 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 SpotOn on its Series D Financing

### Overview of Transaction

- On May 26, 2021, SpotOn announced that it has raised \$125 million in its Series D financing round led by Andreessen Horowitz
  - This round included participation from current investors, including DST Global, 01 Advisors, Dragoneer Investment Group, and Franklin Templeton, as well as new investor Mubadala Investment Company
  - The round values SpotOn at \$1.875 billion
- SpotOn, founded in 2017 and based in San Francisco, is one of the fastest-growing software and payments companies with comprehensive solutions for restaurants and retail businesses
- The Company develops technology that integrates the core needs of SMBs into a seamless, reliable system that becomes the backbone of their operation, providing the ease of one integrated platform while saving thousands of dollars in payments and software fees to multiple vendors

### Significance of Transaction

- SpotOn plans to use the new capital to further accelerate its product development and to expand its market presence
  - Investments in innovation will ensure that SpotOn's clients have a future-proof solution with a steady stream of upgrades and improvements so they will have ready access to the best technology for the long-term
- Nearly 8,000 businesses have made the switch to SpotOn in 2021 to-date, and the Company expects that number to triple by the end of the year

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SpotOn
- This transaction underscores FT Partners' deep domain expertise in Payments, and highlights its position as the "Advisor of Choice" to leading FinTech unicorn companies globally

### Financial Technology Partners LP FTP Securities LLC

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



*on its Series D financing led by*

**andreessen.  
horowitz**

*for a total amount of*

**\$125,000,000**

*at a valuation of*

**\$1,875,000,000**



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## FT Partners Advises Checkout.com on its \$230 million Series A Financing

### Overview of Transaction

- On May 2, 2019, Checkout.com announced it has raised \$230 million in Series A financing led by Insight Partners and DST Global with participation from GIC, Endeavor Catalyst, Blossom Capital and other strategic investors
- This is the first financing round for Checkout.com since its founding in 2012
- Headquartered in London, UK, Checkout.com offers the world's most comprehensive cross-border payment solution for digital commerce
  - The Company specializes in accepting, acquiring and processing international and local payments and also provides fraud management tools, analytics and comprehensive reporting features for merchants
  - Checkout.com is a direct acquirer of all major card schemes, accepting international cards, local card schemes and many of the most popular global alternative payment methods
  - Checkout.com handles every step of the payment process on a proprietary technology platform, so merchants benefit from feature parity across regions, faster processing speeds, greater reliability, and full data visibility

### Significance of Transaction

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

### FT Partners' Role

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

### Financial Technology Partners LP FTP Securities LLC

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exclusive strategic and financial advisor to*



*in its Series A Financing led by*



*with participation from*



*for total consideration of*

# \$230,000,000

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## FT Partners Advises CloudWalk on its 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 <sup>(1)</sup>
- 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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*on its Series B financing led by*

## COATUE

*for a total consideration of*

# \$190,000,000



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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

Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Mark H. Smith	Managing Director	FT Partners
Michael Hedges	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

#### The Information's "Silicon Valley's Most Popular Dealmakers"

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

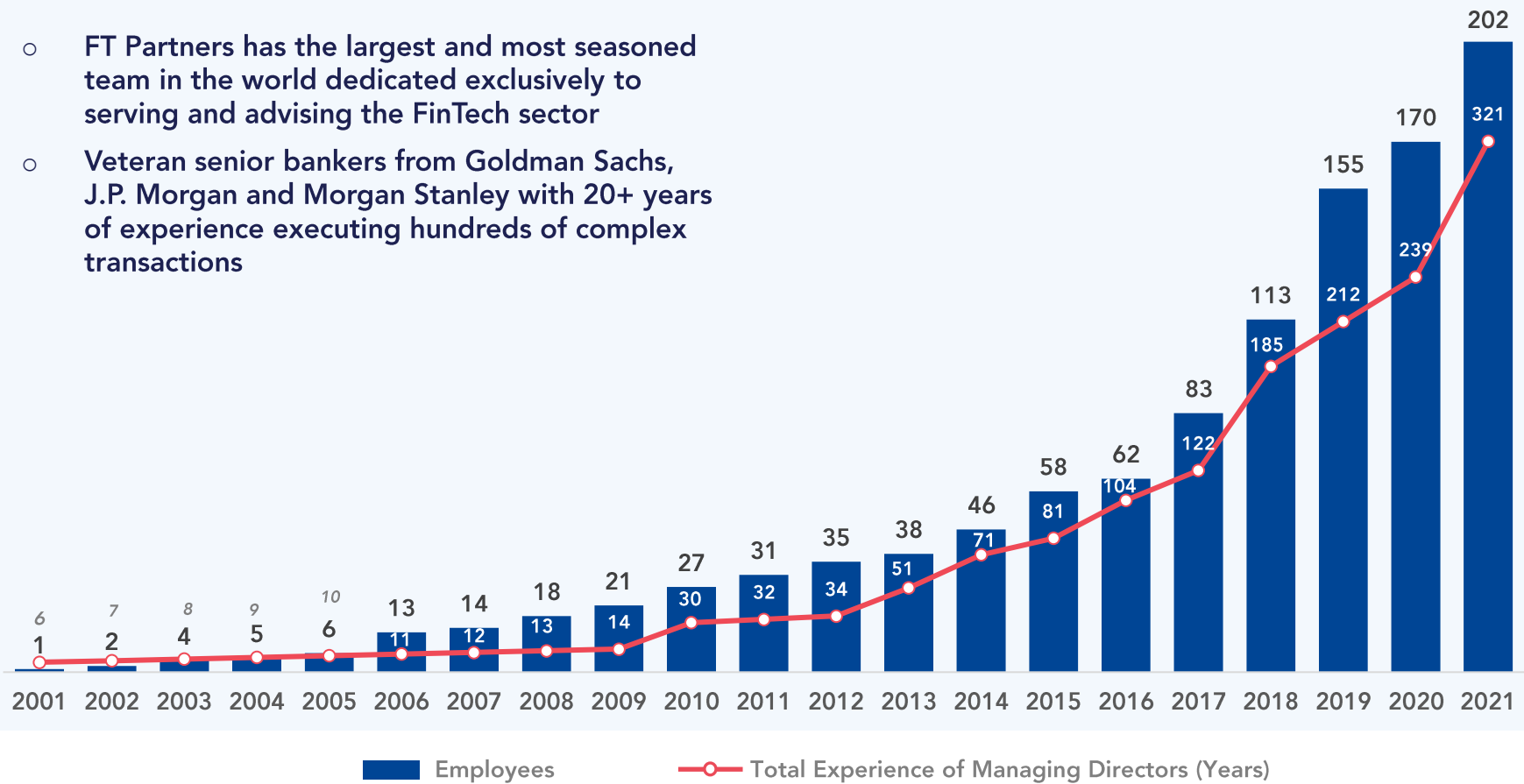
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)

