

July 30, 2015

# Financial Technology Partners

## FT Partners Research – Transaction Profile



*acquires*



*for approximately €725,000,000 (~\$796,400,000)*

*Courtesy of:*



***The Only Investment Bank  
Focused Exclusively on Financial Technology***

**Financial Technology Partners**  
555 Mission St., 23<sup>rd</sup> Floor  
San Francisco, CA 94105  
Tel: 415.512.8700

[www.ftpartners.com](http://www.ftpartners.com)



**Steve McLaughlin**  
Managing Partner  
Tel: 415.992.8880  
[steve.mclaughlin@ftpartners.com](mailto:steve.mclaughlin@ftpartners.com)

**Highly Confidential and proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP or FTP Securities LLC (together "FT Partners") is strictly prohibited.**  
This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer. © 2015.

# Deutsche Börse Group Acquires 360T Treasury Systems

## Transaction Overview

### Transaction Overview

- On July 26, 2015, Deutsche Börse announced that it is buying the OTC trading platform 360 Treasury Systems (360T) for €725 million (\$796.4 million)
  - Deutsche Börse plans to finance the deal via a combination of debt and equity and hopes to avoid a negative impact on its AA credit rating
- Summit Partners acquired a majority stake in 360T in 2012; Brockhaus and 360T employees also retained stakes in the company
- The deal is Deutsche Börse's largest acquisition since it bought International Securities Exchange, a US-based derivatives exchange, in 2007 for \$2.8 billion
- According to the Wall Street Journal, several other exchange operators were also interested in buying 360T, and bidding had been narrowed down to Deutsche Börse, CME Group and NASDAQ OMX Group by June
- Reuters claims the deal makes 360T the most valuable German financial technology company

*"This is a new frontier for global exchanges, and we would not be surprised to see more consolidation through similar transactions in the near future."*

- Alex Yavorsky,  
Jefferies

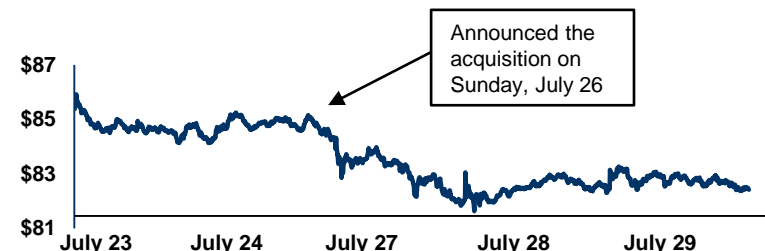
### Transaction Rationale

- The acquisition strengthens Deutsche Börse's forex operations and positions it to resist being harmed by increasing regulation in the markets
  - Exchanges are diversifying across various asset classes to counter regulations that are eating away at profits
  - The currency trading market has volumes of approximately \$5.3 trillion per day, and is growing due to increases in volatility, volumes and returns during to the dollar's rally
- Deutsche Börse expects double-digit million revenue synergies in the medium term by leveraging its international distribution network
- Excluding the expected synergies, Deutsche Börse claims the deal will increase EPS in the immediate term

### Commentary & Deutsche Börse Stock Performance

*"Currencies are interesting because it is a growth market. It will allow Deutsche Börse to show to investors that it can grow, and that's the point. This has also been the goal of (CEO) Mr. Kengeter... Foreign exchange is attractive in general and it is a market where Deutsche Börse is not active. 360T is the No. 3 player in the market and has increased its daily transaction volume to \$70 billion in 2014 from \$62 billion in 2013."*

- Stefan Bongardt, Independent Research







Source: Company press releases, Wall Street Journal, Reuters, Bloomberg, FT Partners' proprietary database.

# Deutsche Börse Group Acquires 360T Treasury Systems

## 360T Overview

- CEO:** Carlo Koelzer
- Headquarters:** Frankfurt, Germany
- Founded:** 2000
- **360T Treasury Systems provides an online multi-bank trading platform for OTC, forex, money market and interest rate derivative securities**
    - The Company's clients include banks, broker-dealers, corporate treasuries, hedge funds, mutual funds, and asset managers
  - **According to the Wall Street Journal, the Company has had double-digit annual revenue growth since it formed in 2000**
  - **Earlier this year, 360T Managing Director Alfred Schorno claimed that trading volume on 360T was above €100 billion a day**

## Transaction History

Announce Date	Size (\$ mm)	Type	Buyer / Investors
02/16/12	na	M&A	 SUMMIT PARTNERS
09/30/10	na	M&A	 BROCKHAUS
03/31/10	na	Financing	 wellingtonpartners VENTURE CAPITAL
08/31/00	\$0.9	Financing	 IVC VENTURE CAPITAL AG

## Trading Solutions



**TEX Multidealer Trading System**

TEX Multidealer is an international multi-bank platform connecting banks, brokers, corporate treasuries and institutions with FX, money market, derivatives and OTC liquidity providers



**I-TEX Intra-Group Trading System**

I-TEX is a white label solution that enables an organization to run a closed user group trading solution; the system has an embedded auto pricing engine and access to real-time market data feeds



**FinBird Margin Trading System**

FinBird is a system for FX margin trading; the platform supports both B to B and B to C business models and brings interbank liquidity from top tier market makers



**Market Maker Cockpit**

360T operates an advanced, dynamic pricing engine solution for liquidity providers to manage their individual needs and run a profitable business



**Reporting & Analytics**

360T provides reporting solutions for both the buy-side and sell-side across the global market; reports are highly detailed and show a factual representation of all trading activity



**Liquidity Pool**

Over 200 global and regional liquidity providers are connected to 360T's trading platforms including many of the major banks in the US, Europe and Asia

# Deutsche Börse Group Acquires 360T Treasury Systems

## Deutsche Börse Overview

### Deutsche Börse Overview

**CEO:** Carsten Kengeter

**Headquarters:** Frankfurt, Germany

**Employees:** 4,749

**Founded:** 1992

- **Deutsche Börse operates exchanges in Europe, the Americas and Asia-Pacific, providing securities and derivatives trading, clearing and settlement services**
  - The Company operates multiple trading platforms for trading of equity, derivatives, structured products, and energy products
- **Deutsche Börse has locations in Germany, Luxembourg, Switzerland, Czech Republic and Spain; it also has representative offices in England, France, China, the U.S., Hong Kong and Dubai**

### Key Metrics <sup>(1)</sup>

<b>Market Cap (mm)</b>	\$17,555
<b>2014 Revenue (mm)</b>	\$2,644
<b>2015E Revenue (mm)</b>	\$2,564
<b>2014 EPS</b>	\$5.01
<b>2015E EPS</b>	\$4.70
<b>2015E P/E</b>	19.9x





















### Selected Previous Acquisitions

<b>Announce Date</b>	<b>Target</b>	<b>(\$ mm)</b>
04/17/15	<b>APX Group</b>	na
12/15/14	<b>Tradegate</b>	na
11/20/14	<b>R5FX</b>	na
06/11/14	<b>Gaspoint Nordic</b>	na
04/23/14	<b>Citco Global Securities</b>	\$69
01/13/14	<b>Impendium Systems</b>	14
01/03/14	<b>Taiwan Futures Exchange</b>	43
10/24/13	<b>Global Markets Exchange</b>	na
06/27/11	<b>Kingsbury Internaional</b>	na
06/07/11	<b>Eurex Zurich</b>	85
01/08/10	<b>Tradegate Exchange</b>	na
11/12/09	<b>STOXX</b>	350
05/01/07	<b>International Stock Exchange</b>	2,817
01/01/02	<b>Clearstream International</b>	1,766
11/30/01	<b>entory</b>	44

Source: Company website, Capital IQ, Thomson Reuters, FT Partners proprietary database.  
 (1) As of July 28, 2015.

# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Trading Technology M&A

FX Focused Acquisitions				Other Trading Tech Acquisitions			
Announce Date	Size (\$ mm)	Target	Acquirer	Announce Date	Size (\$ mm)	Target	Acquirer
06/01/15	\$701	 Plus500	Playtech	02/20/15	\$778	 GFI	BGC Partners
05/28/15	36	 FXCM Asia	Rakuten Securities	02/19/15	na	 LasalleTech	Camerontech
01/28/15	365	 HOTSPOT A BATS GLOBAL MARKETS COMPANY	BATS Global Markets	02/02/15	na	Guggenheim Global Trading	Management
12/10/14	na	 CAPMARFX	Prime Mantle	08/05/14	na	 EXECUTIVE TRADING SOLUTIONS	Solium
09/10/14	na	 QUOTIX	FxPro	07/30/14	na	 RFQ-hub Best execution starts here	ITG
09/10/14	na	Market Crew Investment Advisor	ZuluTrade	05/27/14	na	 optionshouse.△	General Atlantic
05/16/14	na	 BOSTON TECHNOLOGIES	CFH Group	05/27/14	na	 trade MONSTER	General Atlantic
07/09/12	600	 FXall®	Thomson Reuters	11/16/12	na	 Neonet®	Hay Tor Capital; KAS Bank; Management
03/18/09	na	Fortune Capital	GAIN Capital Group[	01/31/12	293	 ORC	Nordic Capital
01/30/09	na	Hotspot FX's Retail Forex Assets	FXCM	01/25/10	177	 Neonet®	Orc Group
1/22/07	564	 CURRENEX	State Street; TH Lee Putnam Ventures; Saints Venture Capital; Amerindo; Barclays Capital	02/01/08	164	 Trayport	GFI Group
04/21/06	879	 EBS BROKERTEC	ICAP	11/28/07	2817	 ISE INTERNATIONAL SECURITIES EXCHANGE,	Eurex / Deutsche Börse
				11/16/07	60	 EdgeTrade THE ADVANTAGE IS YOURS	Knight Capital Group

Source: Company websites, Capital IQ, FT Partners' proprietary database.

# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Competitor Overview – HotSpot FX

A BATS GLOBAL MARKETS COMPANY

*In January 2015, Hotspot was acquired by BATS Global Markets for \$365 million with possible follow on considerations*

### Hotspot FX Overview

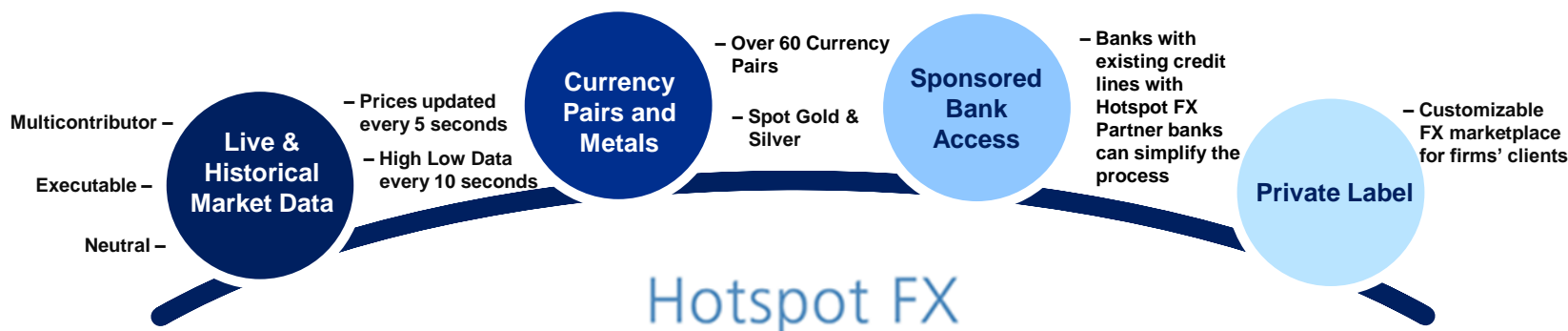
- Co-Founders:** Barry E. Calder & Howard Silverman
- Headquarters:** Jersey City, NJ
- Founded:** 2000
- Hotspot FX provides electronic matching services and currency trading through its independent ECN marketplace, the first ECN for the institutional foreign exchange market
  - The Hotspot FX ECN includes full depth-of-book view, centralized price discovery, direct and anonymous market access, instantaneous live trading on streaming prices and robust real-time pricing, benchmark and reference data

### Selected Participating Prime Brokers

- Hotspot FX was the first multibank marketplace to create a prime brokerage clearing model, which allows clients to trade through a single line credit with their clearing bank





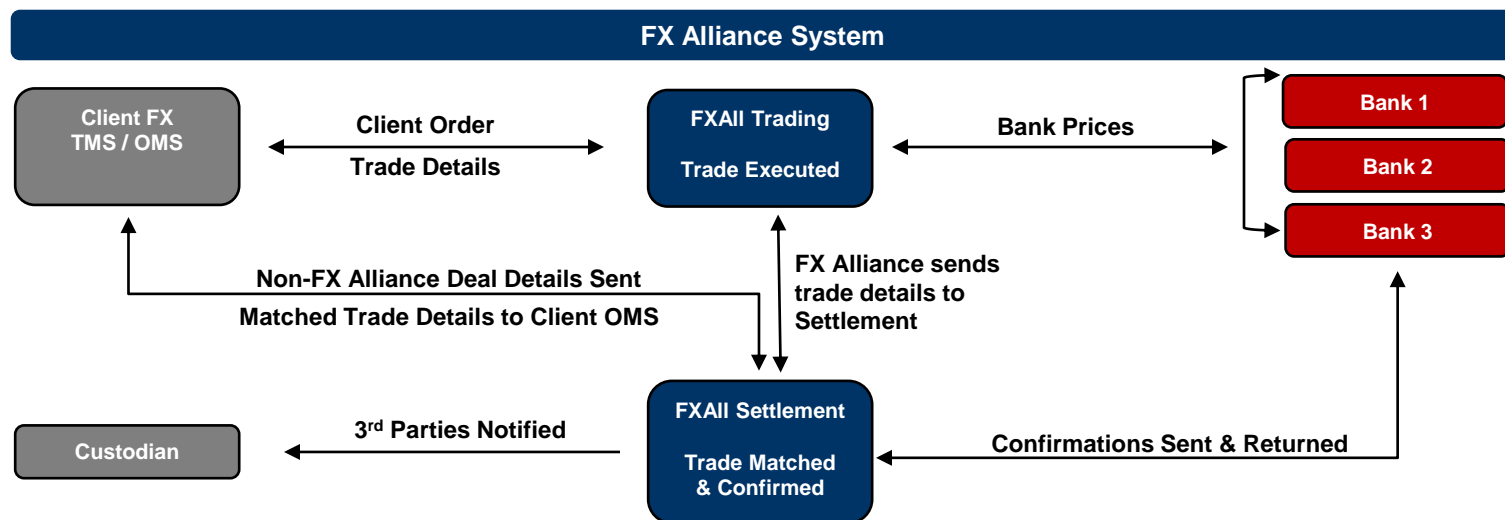
### HotSpot FX ECN Features



# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Competitor Overview – FX Alliance

FX Alliance Overview		Selected Transactions			
CEO:	Philip Weisberg	Announce Date	Size (\$ mm)	Type	Buyer / Investors
Headquarters:	New York, NY				
Founded:	2000	07/09/12	\$678	M&A	 THOMSON REUTERS™
<ul style="list-style-type: none"> <li>FX Alliance is a Thomson Reuters subsidiary that provides electronic FX trading solutions to institutional clients in the US and internationally                             <ul style="list-style-type: none"> <li>It supplies price discovery, transaction execution and automated workflows with access to a pool of liquidity from banks and other liquidity providers</li> </ul> </li> <li>The Company also licenses its technology as white-labeled solutions for enterprises, including distribution under clients' brands</li> </ul>		02/16/12	62	IPO	Diversified Investors
		07/24/06	78	Financing	














Source: Company website.



# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Competitor Overview – Integral FX integral

Integral Overview				Offering Overview	
CEO:	Harpal Sandhu			Buy Side	Broker-Dealers
Headquarters:	New York, NY			Direct market access system aggregates FX executable prices onto a single application	Broker-Dealers can use Integral technology to create their own brand of FX trading system
Founded:	1993			Margin Brokers	Hedge Funds
<ul style="list-style-type: none"><li>■ Integral FX provides a multi-sided trading network for foreign exchange<ul style="list-style-type: none"><li>– Its white-label product allows users to configure and operate individual private FX businesses</li></ul></li><li>■ Clients are able to efficiently enter and operate in new markets without needing the risk and responsibility of owning their own infrastructure</li><li>■ Over 200 institutions and 1,500 trading parties use Integral</li></ul>				Run a real-time margined FX business and offer both retail and institutional trading to clients	Hedge fund users can trade using aggregated liquidity and algorithms with low-latency access to multi-bank prices
Selected Transactions				Prime Brokers	Investment Managers
Announce Date	Size (\$ mm)	Type	Buyer / Investors	Create private, branded FX trading systems to deliver liquidity to clients under independent brands	Automated trade lists and optimal netting, execution and allocation to portfolios of funds
06/01/09	\$11	Financing	ADAMS STREET PARTNERS	Sell Side Brokers	Corporates
01/24/00	40	Financing	ABN-AMRO ACCEL PARTNERS PINEBRIDGE INVESTMENTS Ignite Group BainCapital Hudson Ventures Pivotal Nassau Capital	Offer liquidity to FX participants and both retail and institutional trading to broker clients	Sophisticated FX trading platform for corporate investors offers standard and margin trading at low costs
05/31/98	10	Financing	ACCEL PARTNERS	Selected Partners	
<div><div></div><div></div><div></div><div></div></div>					

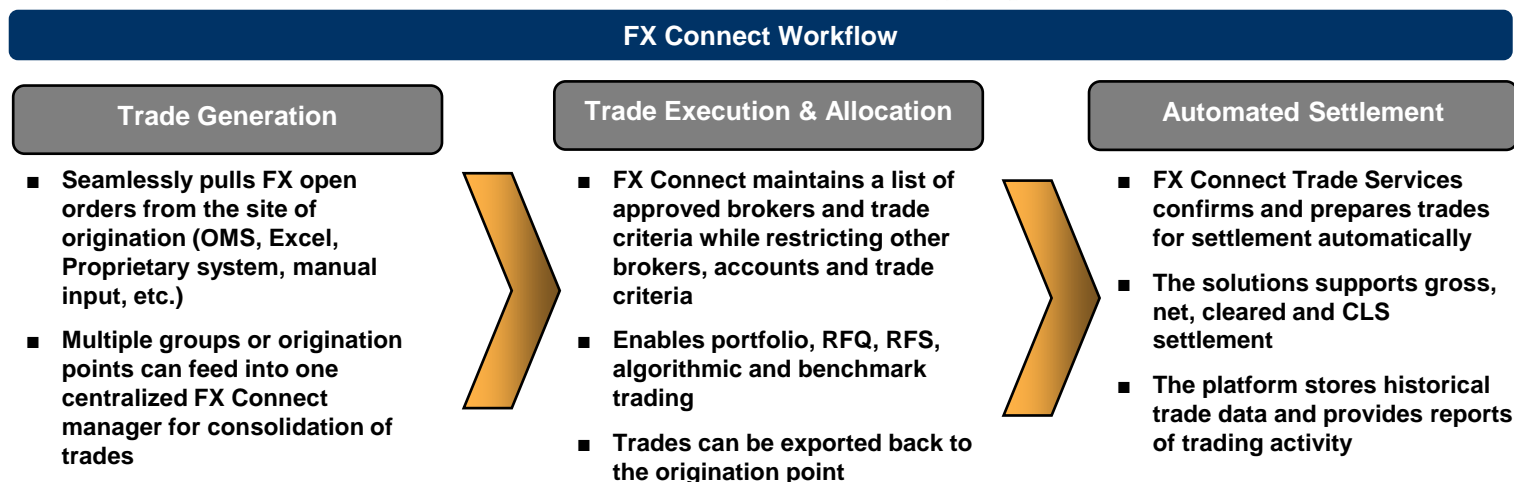
Source: Company website.



# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Competitor Overview – FX Connect **FX Connect®**

FX Connect Overview		Quick Facts	
Senior Managing Director:	Paul Alves	<ul style="list-style-type: none"> <li>■ Connected to 20 of the world's largest FX Banks</li> <li>■ Over \$379 bn in volume in a single day</li> <li>■ Used by 2,750+ traders globally on over 250 trading desks</li> <li>■ 47,000+ transactions processed per day</li> <li>■ Access to over 60 liquidity providers, including:</li> </ul>	
Headquarters:	Boston, MA		
<ul style="list-style-type: none"> <li>■ FX Connect, a State Street subsidiary, is an FX trading platform that allows firms to manage multiple portfolios and connect with brokers <ul style="list-style-type: none"> <li>– The platform's simple interface simplifies the execution of transactions across multiple accounts</li> </ul> </li> <li>■ The Company's clients include money managers, corporates, insurance companies and hedge funds</li> <li>■ FX Connect provides access to 60+ liquidity providers across more than 140 currencies</li> </ul>			



# Deutsche Börse Group Acquires 360T Treasury Systems

## Selected Competitor Overview – Bloomberg Foreign Exchange



*Bloomberg Professional offers foreign exchange capabilities that allows currency professionals to minimize risk exposure while capitalizing on opportunities that arise in the market*

*The platform delivers data and robust analytics on currencies and derivatives; users analyze performance, market drivers, risk and hedging strategies while optimizing trade execution*

Pre-Trade Analysis Execution Post-Trade Analysis		
Access to Major Liquidity Providers	Execution Community	Post-Trade Analytics
<ul style="list-style-type: none"> <li>■ Pricing directly from major global banks, brokers and other liquidity providers; provides comprehensive price discovery</li> <li>■ Coverage on emerging markets, commodities and other underserved asset classes</li> </ul>	<ul style="list-style-type: none"> <li>■ Instant Bloomberg network gives users access to the global FX community</li> <li>■ Using IB Dealing, traders can connect to colleagues through a chat-based trading tool that captures trades directly from conversations</li> </ul>	<ul style="list-style-type: none"> <li>■ Bloomberg provides tools and market analysis that helps users managing their hedging positions while monitoring risk and performance in real-time</li> </ul>
Analytics	Ease Of Use	Multi-Asset Risk System
<ul style="list-style-type: none"> <li>■ Powerful analytics tools allows users to fully understand FX data, market drivers and performance</li> <li>■ Dozens of metrics available to provide a holistic view of value</li> </ul>	<ul style="list-style-type: none"> <li>■ Buy-side and sell-side professionals can easily trade spot, forwards, options and commodities commission-free on the FXGO platform</li> </ul>	<ul style="list-style-type: none"> <li>■ Perform risk analysis across multiple portfolios and assets using pricing models and top of the line data</li> <li>■ Provides detailed reports and audit trails to satisfy regulatory requirements</li> </ul>
Data & Research	Extensive & Growing Network	Hedge Effectiveness
<ul style="list-style-type: none"> <li>■ Research tools provide FX-focused news from experienced analysts</li> <li>■ Evaluate trading strategies and rank and compare currencies using technical analysis and charting</li> </ul>	<ul style="list-style-type: none"> <li>■ Liquidity can be found in any currency pair and users are able to choose between hundreds of global and regional liquidity providers</li> <li>■ The platform integrates with various OM, treasury, and accounting systems</li> </ul>	<ul style="list-style-type: none"> <li>■ Test different hedging strategies across a variety of accounting standards and asset classes</li> </ul>

Source: Company website.

# Overview of FT Partners

## Significant Experience in Capital Markets Technology

### Wealth Management

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to

**ENVESTNET**

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

**EISI**

In its sale to

**ZYWAVE**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**FORTIGENT**

In its strategic capital raise with

**AMG**

for approximately

**\$ 11,000,000**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

### Data / Analytics

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**Zephyr**  
ASSOCIATES, INC.

In its sale to

**informa**

for total cash consideration of

**\$ 62,000,000**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**THE MARKETS.com**

In its sale to

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

**MERGENT**

In the sale of its Index Business to

**NASDAQ OMX**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

### High Frequency Trading

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**ATD**  
Automated Trading Partners, LLC

In its sale to

**citi**

for cash and stock consideration of  
approximately

**\$ 700,000,000**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**QUANTHOUSE**  
SOLUTIONS FOR YOUR FIRM

In its growth financing with

**ViewPoint.**  
Capital Partners

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**WOMBAT**  
FINANCIAL SOFTWARE

In its sale to

**NYSE Euronext**

for total consideration of approximately

**\$ 225,000,000**

FINANCIAL TECHNOLOGY PARTNERS  
The Only Investment Bank  
Focused Exclusively on Financial Technology

# Overview of FT Partners

## Significant Experience in Capital Markets Technology

### Trading Technology

Financial Technology Partners LP  
FTP Securities LLC

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

 **ITG** INVESTMENT TECHNOLOGY GROUP

In its acquisition of

 **macgregor**

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

**TORA** 

TECHNOLOGY. TRADING. LIQUIDITY.™

In its minority capital raise with

 **Goldman Sachs** 

 **FINANCIAL TECHNOLOGY PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

 **TradingScreen**  
SIMPLIFYING GLOBAL MARKETS®

In its minority recapitalization for

**\$ 110,000,000**

 **FINANCIAL TECHNOLOGY PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

### Other Capital Markets Technology

Financial Technology Partners LP  
FTP Securities LLC

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

 **MajesticResearch**

In its sale to

 **ITG** INVESTMENT TECHNOLOGY GROUP

for total consideration of approximately

**\$ 56,000,000**

 **FINANCIAL TECHNOLOGY PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**chi-x**

In its sale of a minority stake to

 **Bank of America Merrill Lynch**  **GETCO** 

 **Morgan Stanley**  **QUANTLIB FINANCIAL, LLC**

 **FINANCIAL TECHNOLOGY PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**INSTINET**

In the sale of its stake in

**CHIXEUROPE**  
to

 **BATS**  
Trading Markets Better

for total consideration of approximately

**\$ 305,000,000**

 **FINANCIAL TECHNOLOGY PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

# Overview of FT Partners

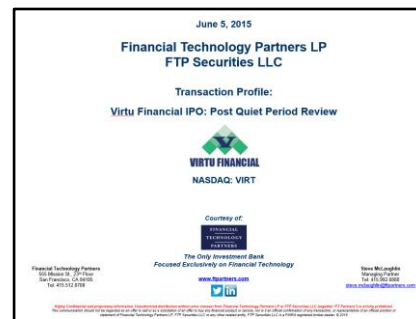
## Selected FT Partners' Capital Markets Technology Research (click to view)



Research Report: Innovations in Capital Markets Technology



Flow Traders Completes its IPO Raising ~\$581 mm



Virtu Financial IPO: Post Quiet Period Review



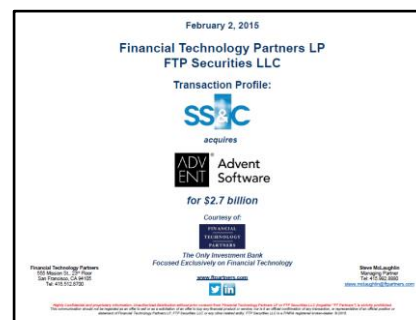
Northwestern Mutual Acquires LearnVest



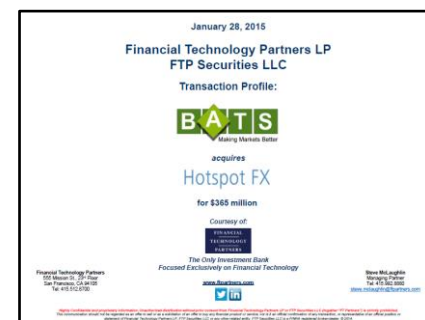
Dataminr Raises \$130 mm in Financing



Betterment Raises \$60 mm in Financing



SS&C Acquires Advent Software for \$2.7 bn



*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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.*

# Overview of FT Partners

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

*FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition*



M&A Advisor Awards

- |      |  |
|------|--|
| 2014 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Deal of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100mm</li> </ul>  |
| 2012 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100 mm</li> </ul>   |
| 2011 | <ul style="list-style-type: none"> <li>■ <b>Boutique Investment Bank of the Year</b></li> <li>■ Deal of the Decade</li> <li>■ <i>10 Deal of the Year Nominations Across 9 Categories</i></li> </ul>  |
| 2010 | <ul style="list-style-type: none"> <li>■ <b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li>■ IT Services Deal of the Year, Below \$500mm</li> <li>■ Cross-Border Deal of the Year, Below \$500mm</li> </ul>   |
| 2007 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ Business to Business Services Deal of the Year</li> <li>■ Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>■ Financial Services Deal of the Year, Above \$100mm</li> </ul> |



- |           |   |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> <li>■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul> |
|-----------|---|



Middle Market Financing Awards

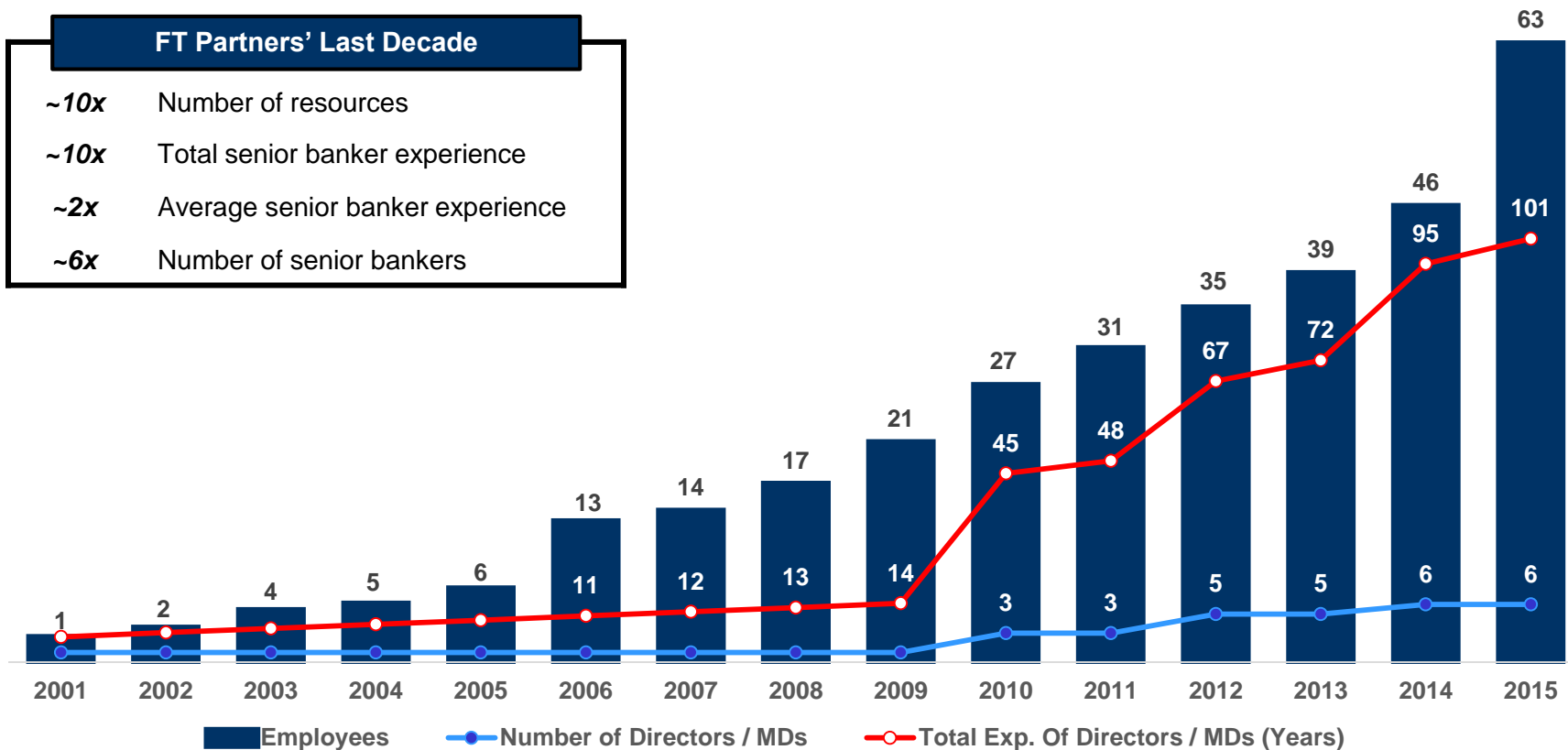
- |      |  |
|------|--|
| 2008 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Information Technology Deal of the Year</b></li> <li>■ <b>Financial Services Deal of the Year</b></li> </ul> |
| 2006 | <ul style="list-style-type: none"> <li>■ <b>Financing Professional of the Year – Steve McLaughlin</b></li> <li>■ <i>Financing Deal of the Year - Equity</i></li> <li>■ <i>Financing Deal of the Year - Debt</i></li> </ul>           |

# Overview of FT Partners

## Platform of Choice for Clients and Bankers Alike

### FT Partners' Last Decade

- ~10x Number of resources
- ~10x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers




### Avg Years of Director / MD Experience





# Overview of FT Partners

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>20</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	<b>20</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included DST, ENV, FISV, FIS, V, MA, GPN &amp; HPY among others</li> </ul>	<b>19</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>13</b>
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>9</b>