

May 28, 2020

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



in its growth financing from
one of the world's largest
asset managers

for a total amount of

\$150,000,000

at a valuation of

\$4,300,000,000

FT Partners Advises Marqeta on its \$150 million Financing

FT PARTNERS ADVISES



Marqeta's \$150 million Financing

Overview of Transaction

- On May 28, 2020, Marqeta announced it has raised \$150 million in financing from one of the world's largest asset managers
 - The round values the Company at \$4.3 billion
 - This financing comes on the heels of Marqeta's \$260 million Series E financing round in May 2019 led by Coatue Management
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Klarna and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers
 - With market-leading innovations like Just-in-Time Funding and Instant Issuance, Marqeta's platform has helped to re-architect what is possible for enterprises issuing cards at scale

Significance of Transaction

- This new capital helps Marqeta accelerate its mission as the Company is well-positioned to support the current surge in demand for digital payments following COVID-19 lockdowns

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$260 million Series E financing led by Coatue](#) in 2019, its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 40x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

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



in its growth financing from

***one of the world's largest
asset managers***

for a total amount of

\$150,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Marqeta on its \$150 million Financing

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FT Partners' Long-Term Relationship with Marqeta Began in 2015



**\$25 million
Financing**

**\$25 million Strategic
Financing**

**\$45 million
Financing**

**\$260 million
Financing**

**\$150 million
Financing**

Financial Technology Partners LP
FTP Securities LLC

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

MARQETA

in its Series C minority financing from

COMMERZ VENTURES
Commerzbank Group

83NORTH
a capital group

COMMERCIAL VENTURES

for total consideration of

\$ 25,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

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Financial Technology Partners LP
FTP Securities LLC

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

MARQETA

in its minority financing led by

VISA

with participation from

COMMERZ VENTURES
Commerzbank Group

83NORTH

COMMERCIAL VENTURES

for total consideration of

\$ 25,000,000

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TECHNOLOGY
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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

MARQETA

in its financing led by

ICONIQ

for total consideration of

\$ 45,000,000

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TECHNOLOGY
PARTNERS**

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

MARQETA

in its Series E financing led by

COATUE

with participation from new investors

VITRUVIAN **SPARK** **GEODESIC**

LONE PINE CAPITAL

for total consideration of

\$260,000,000

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TECHNOLOGY
PARTNERS**

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MARQETA

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2015

2017

2018

2019

2020

*Since FT Partners began working with Marqeta in 2015,
the Company's valuation has grown over 40x*

FT Partners Advises Marqeta on its \$150 million Financing

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Marqeta's Valuation History



(\$ in mm)



Source: Company website, FT Partners' Proprietary Transaction Database

FT Partners Advises Marqeta on its \$150 million Financing

FT PARTNERS ADVISES



Recent Large FinTech financings

Marqeta's round, along with the recently announced financing for AvidXchange (announced 4/23/20), also advised by FT Partners, both stand out since they were led by new investors and represented substantial increases in the Companies' valuation over the prior round. The Marqeta round represented a 2.5x increase while Avid represented a 2x increase.







\$150,000,000



~\$400,000,000

Many other large recent financings that have been announced since the onset of COVID-19 shutdowns have been led by existing investors.

Announced Date	Target	Type	Amount (\$ mm)	Country	FinTech Sector
04/16/20	 stripe	Series G	\$600	USA	Payments
05/04/20	 robinhood	Series F	280	USA	WealthTech
05/10/20	 carta	Later Stage VC	180	USA	WealthTech
05/19/20	 BREX	Series C	150	USA	Banking Tech
05/21/20	 Aspiration <small>Do Well. Do Good.</small>	Series C	135	USA	Banking Tech
05/04/20	 N26	Series D	100	Germany	Banking Tech
05/20/20	 Coalition™	Series C	90	USA	InsurTech



Marqeta Overview

Company Overview




Founder & CEO:	Jason Gardner
CRO:	Omri Dahan
Headquarters:	Oakland, CA
Founded:	2010
<ul style="list-style-type: none">Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades<ul style="list-style-type: none">Built from the ground up with no legacy infrastructure, the platform provides the world's first fully documented, open API issuer processor platformThe platform lets businesses develop, iterate, and launch commercial-scale payment solutions at unprecedented speedFeatures include:<ul style="list-style-type: none">Create physical, virtual, and tokenized payment cards with flexibility for single or multi-use debit and credit cards, for customers and employeesDeploy new card programs and solutions in days, not monthsTrack transactions, and get real-time insights on customer spend, merchants, and more	

Selected Clients





Solutions Overview


The Modern Card Issuing Platform


**Program Dashboard**
Manage card programs in real-time and configure accounts and program settings

**Dynamic Spend Controls**
Restrict card authorizations using business rules in real-time and reduce fraud

**Data Insights**
Access payments data and insights in real-time to support day-to-day operations

**Virtual Cards**
Instantly create customized virtual cards and automatically push them to digital wallets

**PCI Widgets**
Stay protected and secure by embedding PCI compliant widgets

**Just-in-Time Funding**
Authorize payments and fund cards in real-time

Industries Served

- On-Demand Services
- E-Commerce
- Disbursements & Incentives
- Lending
- Expense Management
- Digital Banking

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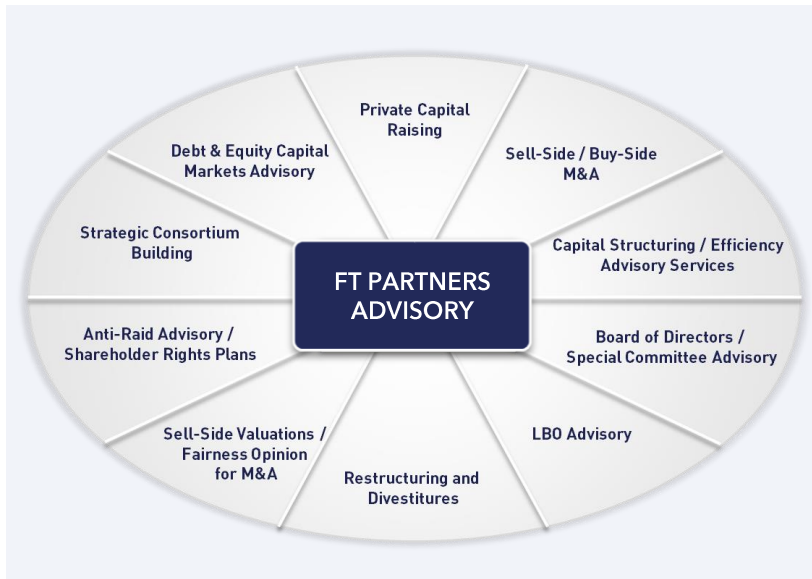
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Overview of FT Partners

- 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 18 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles



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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FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Advisor of Choice for Leading FinTech Companies and Strategics



FT Partners has an extensive history advising on multi-billion dollar transactions, as well as representing numerous FinTech “Unicorns” with \$1 billion+ valuations

Selected Billion Dollar + Clients



Selected Transactions with Multi-Billion-Dollar Valuations

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as strategic and financial advisor to</p> <p>GreenSky™</p> <p>in its</p> <p>\$1,010,000,000 Initial Public Offering</p> <p>for a total enterprise value of</p> <p>\$4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>ASSURANCE</p> <p>on its sale to</p> <p>Prudential</p> <p>for total consideration of up to</p> <p>\$ 3,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as sole strategic and financial advisor to</p> <p>Liquidnet</p> <p>in its financing for approximately</p> <p>\$ 250,000,000</p> <p>valued at approximately</p> <p>\$ 1,800,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as strategic and financial advisor to</p> <p>MERCURY®</p> <p>in its cash sale to</p> <p>vantiv</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as strategic and financial advisor to</p> <p>TRANSFIRST</p> <p>in its sale to</p> <p>Vista Equity Partners from WCAS</p> <p>\$ 1,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>square trade</p> <p>in its sale to</p> <p>Allstate</p> <p>for total consideration of</p> <p>\$ 1,400,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>stone^{co.}</p> <p>in its</p> <p>\$1,400,000,000 Initial Public Offering</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as strategic and financial advisor to</p> <p>OpenLending</p> <p>on its proposed merger with Nebula Acquisition Corporation (NASDAQ: NEBU) sponsored by</p> <p>TRUE WIND</p> <p>for a total implied enterprise value of</p> <p>\$1,330,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as sole strategic and financial advisor to</p> <p>AmWins Group, Inc.</p> <p>in its growth recapitalization by</p> <p>NMC NEW MOUNTAIN CAPITAL LLC</p> <p>valued at approximately</p> <p>\$ 1,300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>CAYAN</p> <p>in its sale to</p> <p>TSYS</p> <p>for total consideration of approximately</p> <p>\$1,050,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Interswitch</p> <p>on its strategic minority investment from</p> <p>VISA</p> <p>for a total enterprise value of</p> <p>\$1,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>avidxchange</p> <p>on its growth financing with new investors</p> <p>NEUBERGER BERMAN LONE PINE CAPITAL SCHONFELD</p> <p>for a total amount of</p> <p>\$388,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>checkout.com</p> <p>in its Series A Financing led by</p> <p>INSIGHT DST</p> <p>with participation from</p> <p>CIC energize </p> <p>for total consideration of</p> <p>\$230,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>It pleased to announce its role as exclusive strategic and financial advisor to</p> <p>MARQETA</p> <p>in its growth financing from</p> <p>one of the world's largest asset managers</p> <p>for a total amount of</p> <p>\$150,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Significant Experience Advising Large Financing Rounds and “Unicorns”



FT Partners has advised on many of the largest financing transactions in the FinTech space

Company	Amount Raised
GreenSky™	\$1,560,000,000 *
stone ^{co}	1,545,000,000 *
DavidXchange	956,000,000 *
MARQETA	505,000,000 *
MERCURY®	420,000,000
NEXT INSURANCE	333,000,000 *
Remitly	289,000,000 *
Liquidnet	250,000,000
square trade protection plans	238,000,000
checkout.com	230,000,000
better.com	160,000,000
nmi	150,000,000
ADDEPAR	140,000,000
Kabbage®	135,000,000
BlueVine	102,500,000
MoneyLion	100,000,000
POYNT	100,000,000
CHROMERIVER	100,000,000
Fawry	100,000,000

Selected Prominent Investors in FT Partners Led Rounds



* Total includes multiple financing rounds

FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



FT Partners' Repeat Clients are Everywhere – Selected Examples Below

FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions

Financial Technology Partners LP
FTP Securities LLC

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

CAYAN

in its Significant Growth Recapitalization by



for a total valuation of approximately

\$ 100,000,000+



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

**square
trade**

in its recapitalization by



of approximately

\$ 238,000,000



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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

nmi

in its growth investment by



for a total valuation of nearly

\$ 200,000,000



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

cardconnect.

in its sale to

FinTech Acquisition Corp
(NASDAQ: FNTC)

for total consideration of

\$ 438,000,000



The Only Investment Bank
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Financial Technology Partners LP
FTP Securities LLC

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

MERCURY[®]

in its approximately 60% Growth
Investment by

SILVERLAKE

for a value up to

\$ 900,000,000



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Financial Technology Partners LP
FTP Securities LLC

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

avidxchange

in its growth equity investment
for

\$ 10,000,000



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Financial Technology Partners LP
FTP Securities LLC

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

CAYAN

In its sale to

TSYS[®]

for total consideration of approximately

\$1,050,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

**square
trade**

in its sale to

Allstate.

for total consideration of

\$ 1,400,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

nmi

in its majority investment from

FP
FRANCISCO
PARTNERS



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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

cardconnect.

in its sale to

First Data.

for total consideration of approximately

\$ 750,000,000



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Financial Technology Partners LP
FTP Securities LLC

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

MERCURY[®]

in its cash sale to

vantiv.

for total consideration of

\$ 1,650,000,000



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Financial Technology Partners LP
FTP Securities LLC

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

avidxchange

on its growth financing
with new investors

NEUBERGER BERMAN LONE PINE CAPITAL
SCHONFELD

for a total amount of

\$388,000,000



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FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

True Advisor Building Substantial Value over the Long-term



FT Partners Clients:



Since 2009

~\$20 million



Avid's valuation has grown almost **50x** since FT Partners began working with Avid in 2009



Since 2014

~\$200 million



FT Partners has been GreenSky's advisor on over **\$4,000,000,000** in transactions



Since 2012

~\$110 million



FT Partners advised Central Payment on several transactions before the sale of its remaining stake to TSYS at a valuation more than **7x** higher



Since 2015

~\$135 million



Remitly has raised nearly \$300 million and increased its valuation over **7x** since working with FT Partners

FT Partners Advises Assurance on its \$3.5 billion Sale to Prudential



Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ ("Assurance")
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
 - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential's financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



for total consideration of up to

\$3,500,000,000



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FT PARTNERS ADVISES



Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its \$3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

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Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding (\$ mm)	Exit Value (\$ mm)
ASSURANCE	Prudential	Sep '19	Feb '16	43	Zero	3,500 ⁽¹⁾
ring	amazon	Apr '18	Nov '13	53	444	1,200
chewy	PETSMART	May '17	Sep '11	68	286	3,400
jet	Walmart	Sep '16	Apr '14	29	570	3,300
CRUISE	General Motors	May '16	Oct '13	31	19	1,000
MOJANG	Microsoft	Nov '14	May '09	66	Zero	2,500
WhatsApp	facebook	Oct '14	Jan '09	69	61	22,000
oculus	facebook	Jul '14	Jul '12	24	91	2,000
nest	Google	Feb '14	May '10	45	145	3,200
waze	Google	Jun '13	May '07	73	67	1,200
Instagram	facebook	Aug '12	Oct '10	22	58	1,000
Yammer	Microsoft	Jul '12	Sep '08	46	143	1,200
YouTube	Google	Nov '06	Feb '05	21	12	1,700
skype	ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

FT Partners Advises Marqeta on its \$260 million Series E Financing



Overview of Transaction

- On May 21, 2019, Marqeta announced it has raised \$260 million in Series E financing led by Coatue Management
 - The round includes participation from several new investors including Vitruvian Partners, Spark Capital, Lone Pine Capital and Geodesic
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Kabbage and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers

Significance of Transaction

- Marqeta, which has doubled its revenue for three straight years and experienced dramatic increases in spending activity on its platform, is now valued at nearly \$2 billion
- The funding will be used to accelerate Marqeta's expansion plans, both domestically and in key global markets
 - With 300 employees, the Company recently expanded internationally, opening a European office headquartered in London

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 20x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

COATUE

with participation from new investors



for total consideration of

\$260,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- On June 5, 2018, Marqeta announced a new \$45 million funding round led by ICONIQ Capital
 - This round brings Marqeta's total funding to \$116 million
- Headquartered in Oakland, CA, Marqeta is the global standard for modern card issuing, providing the most advanced infrastructure and tools for building highly configurable payments cards

Significance of Transaction

- Marqeta will leverage the new funding -- along with the \$25 million raised in a strategic round in June 2017 led by Visa -- to extend its leadership in innovative consumer and commercial card solutions, and to accelerate its domestic and international growth
- The investment follows a year of strong growth for Marqeta, during which the Company formed a global strategic partnership with Visa, launched its international effort and more than doubled the size of its team

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its Board of Directors
- FT Partners has now advised Marqeta on its past three financings, having previously advised the Company on its [\\$25 million strategic round led by Visa](#) and its [\\$25 million Series C financing](#)
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector, in particular

Financial Technology Partners LP FTP Securities LLC

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



in its financing led by

ICONIQ

for total consideration of

\$ 45,000,000



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FT Partners Advises Marqeta on its \$25 million Minority Financing



Overview of Transaction

- On July 26, 2017, Marqeta announced a strategic, minority financing round led by Visa for a total consideration of \$25 million
 - Visa and Marqeta also announced a multi-year, global partnership to drive innovations in commercial and consumer payments
 - Existing investors Commerce Ventures, 83 North, CommerzVentures and Granite Ventures along with new investor CreditEase also participated in the round
- Headquartered in Oakland, CA, Marqeta is the first modern card issuing and core processing platform, powering prepaid, debit and credit cards for the world's top commerce innovators

Significance of Transaction

- The additional capital will enable Marqeta to continue to fuel its rapid growth and global expansion
- The initial efforts of the Visa partnership will involve growing opportunities for virtual, physical and tokenized payments across a number of commercial markets and use cases that can benefit from Marqeta's developer-friendly platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its Board of Directors
- This transaction demonstrates FT Partners' deep domain expertise and transactional excellence in the Payments sector
- FT Partners also advised Marqeta on its Series C \$25 million financing in October 2015

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



in its minority financing led by



with participation from



for total consideration of

\$ 25,000,000



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FT Partners Advises Marqeta on its Series C Financing



Overview of Transaction

- On October 26, 2015, Marqeta announced a \$25mm Series C minority equity financing round
- New investors include IA Capital, CommerzVentures and Max Levchin, CEO and Co-Founder of Affirm
- Existing investors 83North (formerly, Greylock Partners II), Granite Ventures and Commerce Ventures also participated in the round
- New round brings the total investment in Marqeta to \$46mm
- The Company focuses on providing leading payments processing / issuing solutions for some of the most innovative commerce startups and disruptors

Significance of Transaction

- Investment enables Marqeta to expand its market reach in the U.S. and further invest in its Open API platform
- Marqeta also plans to begin international expansion throughout North America and Europe in 2016

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its Board of Directors
- FT Partners leveraged its extensive market knowledge and broad relationships across the financial technology landscape to achieve an outstanding outcome for Marqeta
- Transaction demonstrates FT Partners' continued success achieving highly successful transactions in the Payments space

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FT Partners Advises Interswitch on its Strategic Minority Investment by Visa MARQETA

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

Financial Technology Partners LP FTP Securities LLC

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

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



*on its growth financing
with new investors*

NEUBERGER BERMAN LONE PINE CAPITAL



for a total amount of

\$ 388,000,000



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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 foundation 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

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*is pleased to announce its role as
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 Remitly on its \$220 million Equity and Debt Financing



Overview of Transaction

- On July 10, 2019, Remitly announced \$220 million in new financing, consisting of \$135 million in Series E equity and \$85 million in syndicated debt financing
 - The equity financing was led by Generation Investment Management
 - Other participants in the equity portion are Owl Rock Capital, Princeville Global, Prudential Financial, Schrodgers, and Top Tier, alongside Remitly's existing investors, including DN Capital, Naspers' PayU, and Stripes Group
 - Debt financing came from Goldman Sachs, Barclays, Silicon Valley Bank, and Bridge Bank
- 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

Significance of Transaction

- The investment is a signal of Remitly's strong momentum; over the past year, Remitly has expanded to 16 send and 44 receive countries, and the Company's annual revenue growth was nearly 100% for the past three years
- Remitly will use the latest round of financing to extend and deepen its presence internationally, bringing its money transfer services to many more countries

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Remitly and its board of directors on its \$135 million in Series E Equity financing
- FT Partners previously advised Remitly on 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 Payments and in the Money Transfer sector, in particular

Financial Technology Partners LP FTP Securities LLC

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



*on its Series E equity financing
led by*

generation_____

*as part of a total financing
consideration of*

\$220,000,000



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FT Partners Advises Poynt on its Series C Financing

Overview of Transaction

- On November 13, 2018, Poynt announced its \$100 million Series C financing with participation from strategic partners Elavon and National Australia Bank (NAB)
 - This financing brings Poynt's total funding to \$133 million; existing investors include GV (Google Ventures), Matrix Partners, NYCA Partners, Oak HC/FT, Stanford-StartX Fund, and Webb Investment Network
- Headquartered in Palo Alto, CA, Poynt is a connected commerce platform empowering merchants with the technology to transform their businesses
 - Poynt has re-imagined the ubiquitous payment terminal into a connected, multi-purpose device that runs third party apps; as smart terminals become mainstream, Poynt OS is an open operating system that can power any smart payment terminal worldwide, creating a new app economy for merchants
- Elavon, wholly owned by U.S. Bank, is a leading provider of end-to-end payment processing solutions and services to more than 1.3 million customers in the U.S., Europe, Canada, Mexico, and Puerto Rico
- NAB is Australia's largest business bank with a large merchant customer base; NAB serves more than 9 million customers at more than 900 locations in Australia, New Zealand and around the world

Significance of Transaction

- This financing will enable Poynt to expand into new markets across Asia, Europe and South America, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the operating system on smart terminals worldwide

FT Partners' Role

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

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



*in its Series C Financing
with participation from*



for total consideration of

\$100,000,000



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Overview of Transaction

- On January 27, 2020, Currencycloud announced it has raised \$80 million in a Series E financing round with new investors including Visa, IFC, BNP Paribas, SBI Group, and Siam Commercial Bank
 - Existing investors Notion Capital, GV, Sapphire Ventures, Accomplice, Anthemis and others also participated in the round
- Launched in 2012, Currencycloud is a comprehensive B2B cross-border infrastructure solution with 85 different APIs across four modules – collect, convert, manage and pay
- Currencycloud is headquartered in London and regulated in Europe, the U.S. and Canada and has processed more than \$50 billion to over 180 countries
 - With innovative APIs and a full-stack technology platform, Currencycloud removes the complexity from international transactions and allows businesses to focus on their core operations
 - Currencycloud serves more than 400 institutional clients including the largest traditional banks, digital challenger banks, FinTech and FX firms and has recently added Visa, Bottomline, and Dwolla as customers

Significance of Transaction

- The new capital will enable Currencycloud to strengthen its position as the market leader in embedded cross-border payments, by expanding its portfolio of emerging payment methods and developing its partner ecosystem
- The transaction demonstrates strong recognition for Currencycloud across the industry from payment leaders, traditional banks and technology investors

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Currencycloud
- This transaction underscores FT Partners' strong domain expertise and unrivaled track record in the FX / Cross Border Payments space

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



Currencycloud

on its Series E Financing with new investors including



for a total amount of

\$80,000,000



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Overview of Transaction

- On February 18, 2019, GoCardless announced it has raised \$75.5 million in Series E financing led by Adams Street Partners and GV (Google Ventures) with participation from new investor Salesforce Ventures along with existing investors Accel, Balderton Capital, Notion Capital, and Passion Capital
 - This financing brings GoCardless's total funding to \$122.5 million
- Headquartered in London, UK, GoCardless is a global payments platform offering cloud-based solutions that enable customers to seamlessly take recurring payments through bank debit
 - With clients ranging from small businesses to household names such as Thomas Cook, TripAdvisor and the Guardian, GoCardless brings together a range of bank debit schemes globally
 - GoCardless's API-based software platform makes it easy for customers to take online recurring payments, such as invoices, subscriptions and installments through bank debit

Significance of Transaction

- This financing will enable GoCardless to expand into new markets across North America, Europe, and Australia and New Zealand, grow its talent base, and invest in product and partner development as the Company executes on its vision to become the global leader in recurring payments

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to GoCardless
- This transaction underscores FT Partners' unparalleled track record in the Payments space with another great outcome for our client and highlights the Firm's strong capabilities in finding the right investors for our clients worldwide

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*is pleased to announce its role as
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GOCARDLESS

*in its Series E Financing
led by*

ADAMS STREET
PARTNERS



for total consideration of

\$75,500,000

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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

Silicon Valley's Most Popular Dealmakers

Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Hedges	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

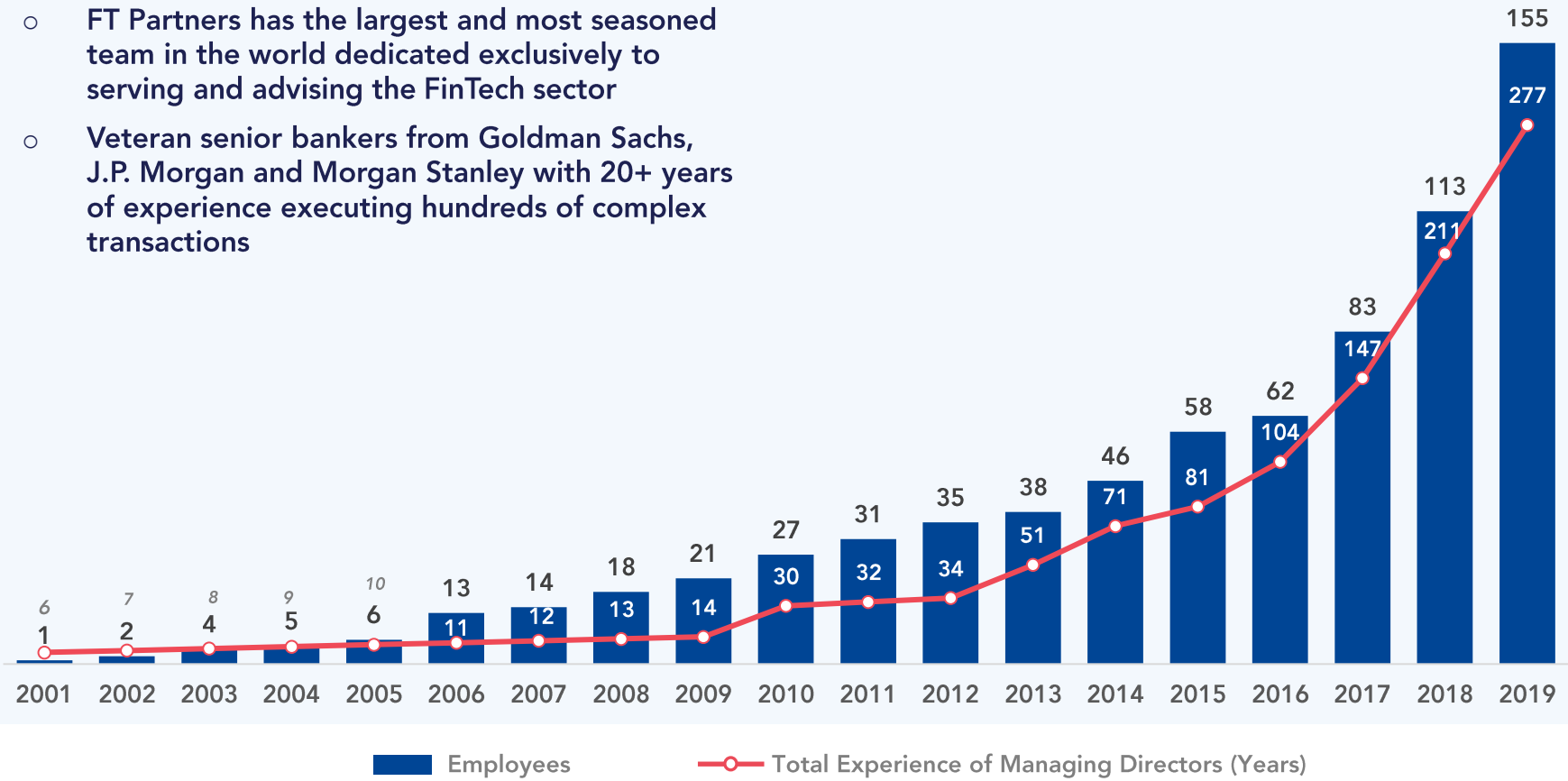
FT Partners – Focused Exclusively on FinTech

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)



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FT PARTNERS ADVISES



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	25
Mohit Agnihotri <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A 	18
Kate Crespo <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	23
Randall Little <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	17
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	24
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	18