

September 5, 2019

# 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



# ASSURANCE

on its sale to



# Prudential

for total consideration of up to

# \$3,500,000,000

## Assurance's \$3.5 billion Sale to Prudential Financial



### 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



*The Only Investment Bank  
Focused Exclusively on Financial Technology*



**Michael Rowell**

CEO

*"Assurance was founded to protect and improve the personal and financial health of every individual. Prudential's shared vision, coupled with the strength of its offering and capabilities, make it the ideal partner with which to begin our next chapter. We are excited to create an ecosystem that reaches more people and new markets with a more expansive suite of products to drive our combined growth."*

*"Assurance accelerates the strategy and growth potential of Prudential's financial wellness businesses, bringing us closer to more people across the entire socio-economic spectrum to better serve the full picture of their needs. We look forward to working with Mike and his entire team to grow the Assurance business in the U.S., and, over time, to extend its unique approach to customers around the world."*



**Charles Lowrey**

Chairman & CEO



# THE WALL STREET JOURNAL.

## Prudential to Pay \$2.35 Billion for Online Startup Assurance IQ

Prudential Financial Inc. has agreed to pay \$2.35 billion for an online startup as traditional life insurers seek to reach digital-savvy customers who shop on the internet.

Executives of Prudential said Assurance IQ Inc., a three-year-old company based in Bellevue, Wash., can help it solve a decades-old problem bedeviling many of the biggest names in life insurance: selling to middle-class clients. The 144-year-old Prudential, the nation's largest life-insurance company by assets, said it would provide up to \$1.15 billion in additional cash and equity if Assurance meets certain growth objectives.

The deal is part of a trend in which traditional life insurers are pairing with what are known as insurtech firms to reach new audiences and benefit from data analysis driven by algorithms.

In addition, big venture-capital checks are being written to small companies in nearly every category of the broader insurance industry. SoftBank Group Corp. led a \$300 million investment round in April for Lemonade Insurance Co., which sells renters' and homeowners' policies online. Clover Health, a San Francisco startup that sells Medicare Advantage health-insurance plans, raised \$500 million in January.

Assurance sells life, health, Medigap and auto policies online, and it has agents available by phone to help consumers with buying decisions if they want a human to answer questions. The privately held firm currently offers products from more than 20 providers, not including Prudential.

The Newark, N.J., insurance giant plans to make money initially from the commissions and other fees that Assurance receives from providers, while adding its own products, including life insurance and annuities, to the mix over time.

"We think Assurance has cracked the code" to reach consumers whose business is typically too small to make it worthwhile for agents to seek, Prudential Chief Executive Charles Lowrey said in an interview.

Assurance uses online advertising and other marketing to attract consumers to its online platforms. The company uses data science and machine learning to assess needs, guide customers to products they can afford and speed up the application process. Those comfortable with buying online can make a purchase that way, or the firm will route customers to an agent if preferred.

[Click here for full article](#)

## Assurance Overview



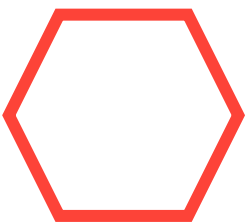
### Company Overview



Co-Founder & CEO:	Michael Rowell
Co-Founder & President:	Michael Paulus
Headquarters:	Bellevue, WA
Founded:	2016
Full-Time Employees:	120

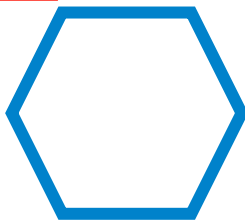
- Assurance leverages a combination of advanced data science and human expertise to match buyers with customized insurance solutions that can be purchased entirely online or with the help of a technology-assisted live agent
- The Company offers products spanning life, health, Medicare, and auto insurance from more than 20 insurance carriers
- Assurance’s model matches consumers with the live agent or specific sales process best suited to their needs
- More than 3,000 on-demand agents and guides across all 50 states provide expert advice 24/7/365
- Assurance’s technology-driven, on-demand service platform lowers the cost of customer acquisition, allowing deeper access to the mass market while maintaining a high level of service and product selection
- Assurance’s rapid, profitable growth demonstrates how its approach drives higher levels of customer engagement and conversion

### Customer Value Proposition



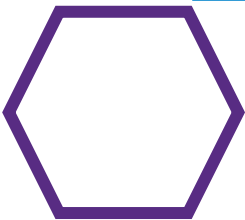
#### Be precise

Assurance offers precision-fit coverage in the same day. Customers can complete plans entirely online or by speaking with an expert advisor.



#### Be smart

No guesswork means the customer saves time and money. Backed by world-class data science, customers always choose the perfect plan.



#### Live well

Assurance partners with customers to plan for the good and avoid the bad. With their well-being at the center of every equation, the Company puts technology to work keeping customers and their savings healthy for the long haul.

### How does the Assurance process work?

- Assurance determines customers’ needs as well as the coverage they will qualify for based on a variety of factors
- This allows the Company to build a plan personalized to unique customer needs
- Many customers apply entirely online, while others prefer the combination of digital guidance and the expertise of an on-demand licensed agent
- After applying, Assurance guides the customer through the approval process



## Assurance Overview – Management



### Michael Rowell Co-Founder & CEO



#### Experience



- Co-Founder and CEO of Assurance
- Founder and former CEO of Efinancial
- While at Efinancial, Mike led the company through a successful merger with Fidelity Life to combine distribution and manufacturing of life insurance products
- As CEO of Efinancial and President & COO of Fidelity Life, he helped the company become one of the largest distributors of life insurance products in the United States
- Mike's vision led to the development of several innovative life insurance products for which Efinancial and Fidelity Life became widely known
- He holds an MBA from the Massachusetts Institute of Technology (MIT)

### Michael Paulus Co-Founder & President



#### Experience



- Co-Founder and President of Assurance
- Former Founding President of Addepar, a leading tech investment platform that handles more than \$1.3 trillion of assets
- Mike holds several patents from his time at Addepar around innovative ways to model and report on financial assets
- Following his time at Addepar, Mike served as a Partner at Andreessen Horowitz, a \$7.5 billion venture capital firm, focusing on FinTech and InsurTech investments
- He holds a Bachelor's Degree in Economics and Master's Degree in Management Science and Engineering, both from Stanford University

## Assurance Overview – Management (cont.)

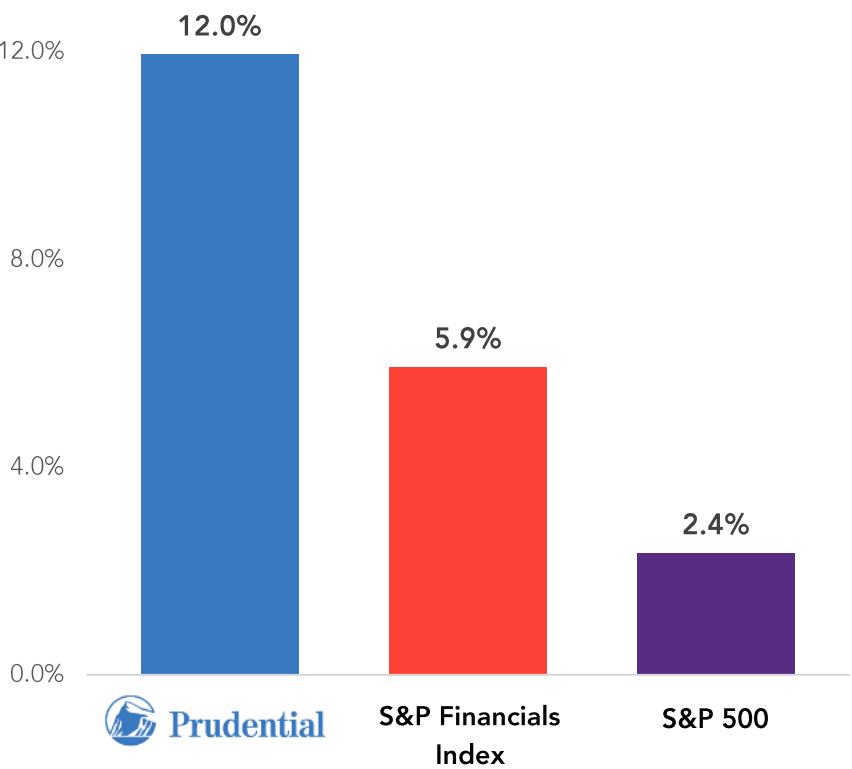
Leadership Team	Experience	Description
 <b>Allison (O'Hair) Arzeno</b> Chief Data Scientist	 Massachusetts Institute of Technology   Stanford University	<ul style="list-style-type: none"> <li>Chief Data Scientist of Assurance</li> <li>Prior to joining Assurance, she was the Chief Executive Officer for Quanttus, a heart health wearables start-up</li> <li>She holds a PhD in Operations Research from MIT and has taught data science to graduate level business students at Stanford as well as MIT</li> </ul>
 <b>Michael Westover</b> Chief Information Officer	 FIDELITY LIFE  Liberty Mutual INSURANCE  BOSTON COLLEGE CARROLL SCHOOL OF MANAGEMENT	<ul style="list-style-type: none"> <li>Chief Information Officer at Assurance</li> <li>Prior to Assurance, Mike spent 10 years at Liberty Mutual in corporate strategy and then leading efforts to modernize P&amp;C underwriting systems and agent interfaces</li> <li>Mike was most recently CIO at Fidelity Life</li> <li>Mike holds an MBA from Boston College and a BA from the University of Washington</li> </ul>
 <b>John Lorge</b> Chief Marketing Officer	 EA mobile  PopCap  UNIVERSITY of WASHINGTON	<ul style="list-style-type: none"> <li>Chief Marketing Officer at Assurance</li> <li>Before joining Assurance, he led the Global Mobile Media team for Electronic Arts (EA), overseeing billions of app downloads</li> <li>John holds an MBA from the University of Washington and a BA in Business &amp; Economics from the University of Puget Sound</li> </ul>
 <b>Will Arora</b> Chief Technology Officer	 amazon   Massachusetts Institute of Technology	<ul style="list-style-type: none"> <li>Chief Technology Officer at Assurance</li> <li>Before joining Assurance, he spent five years at Amazon leading software development, product and operations of Amazon's Dropship Fulfillment supply chain</li> <li>Will holds a PhD in Electrical Engineering and a BS in Computer Science / Electrical Engineering from MIT</li> </ul>
 <b>Gulliver Swenson</b> EVP, Corporate Affairs & Chief Legal Counsel	 RYAN SWANSON Lawyers since 1897   WASHINGTON STATE UNIVERSITY	<ul style="list-style-type: none"> <li>EVP, Corporate Affairs &amp; Chief Legal Counsel at Assurance</li> <li>Prior to joining Assurance, Gulliver was a Member at Ryan, Swanson &amp; Cleveland, PLLC and worked there for 14 years</li> <li>Gulliver received his Bachelor of Arts from Washington State University and his J.D. from the University of California, Hastings College of the Law</li> </ul>

## Analyst Commentary and Stock Performance



In the two weeks after the Assurance deal was announced, Prudential's market cap increased by **\$3.9 billion**, exceeding the **\$3.5 billion** total consideration for Assurance <sup>(1)</sup>

Cumulative Returns in First Two Weeks After Deal Announcement <sup>(1)</sup>



"A wise use of money... This is a rather large transaction so the multiple is higher. [Assurance IQ] is a fast-growing company so the multiple I would argue is deserved... There are probably not that many companies out there that are InsurTech that are 4 years old that are going to garner a price like this." <sup>(2)</sup>



**John Barnidge**  
Managing Director



"Strategically, we see the rationale for the acquisition in that it should accelerate PRU's Wellness initiatives while providing a diversified (low/no capital markets sensitive) revenue and earnings stream."



**John Nadel**  
Managing Director



"The upfront deal valuation appears elevated although reasonable for a growth company... The anticipated internal rate of return in the mid-to-high teens is favorable in our view."



**Jay Gelb**  
Managing Director



"As a buy versus build decision it's likely a more thorough solution than Prudential would have considered on its own ... and clearly already has momentum that it might have taken Prudential many years to achieve." <sup>(2)</sup>



**Mark Dwelle**  
Director



Source: CapitalIQ

(1) As of 09/18/19, based on closing prices; 09/04/19 was last closing price prior to deal announcement

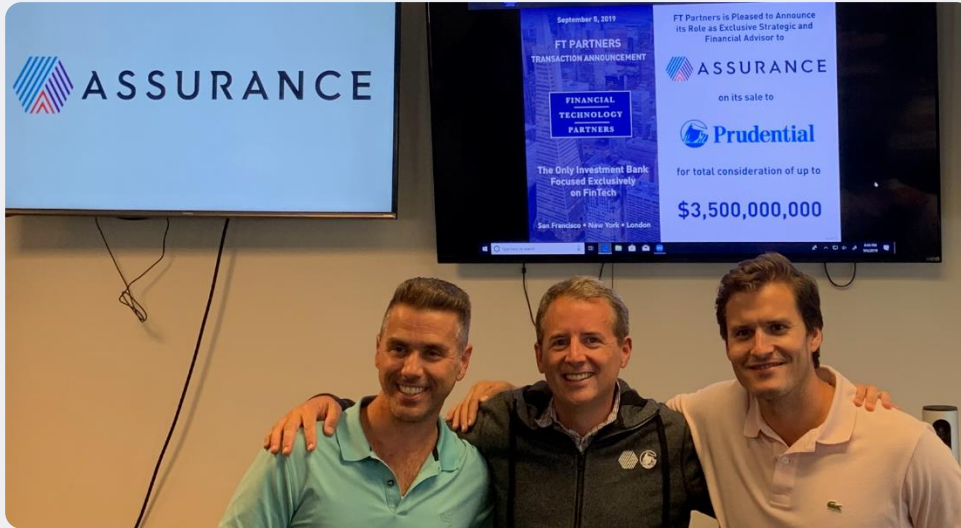
(2) S&P Market Intelligence: "Prudential Financial's \$2.35B InsurTech Deal Seems Worth Price, Analysts Say"



# FT Partners Advises Assurance on its Sale to Prudential

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## FT Partners & The Assurance Team in Seattle, WA



### Assurance HQ

Seattle, WA

FT Partners' Founder and Managing Partner Steve McLaughlin with Assurance's Founders and Team at the Company's Seattle headquarters



## Prudential Overview



### Company Overview



**Chairman & CEO:** Charles Lowrey  
**Headquarters:** Newark, NJ  
**Founded:** 1875

- Prudential Financial (NYSE: PRU) through its subsidiaries, provides insurance, investment management, and other financial products and services in the United States and internationally
- It also provides universal, term, variable, and other life insurance products to the mass middle, mass affluent, and affluent markets
- The Company offers its products and services to individual and institutional customers through its proprietary and third-party distribution networks

**\$1.4 trillion** in AUM      **40 countries** Countries Served      **~50 million** Customers

### Leadership



**Charles Lowrey**  
Chairman & CEO



**Robert Falzon**  
Vice Chairman



**Andy Sullivan**  
EVP, Head of US Businesses



**Ken Tanji**  
EVP & CFO

### LTM Financials (June 30, 2019)

<b>Market Cap <sup>(1)</sup></b>	\$32.6 billion
<b>Revenue</b>	\$65.4 billion
<b>EBITDA</b>	\$6.8 billion
<b>Net Income</b>	\$4.2 billion
<b>Diluted EPS</b>	\$9.84

### Selected Recent Transactions

Date	Company	Deal Amount (\$ in mm)	Type	Sector
07/19	<b>ASSURANCE</b>	<b>\$3,500</b>	M&A	Insurance
07/19	<b>Remitly</b> Promises Delivered	<b>220</b>	Investment	Payments
06/19	<b>aura</b>	<b>10</b>	Investment	Banking
03/19	<b>POINT</b>	<b>122</b>	Investment	Real Estate Tech
06/18	<b>lendstreet</b>	<b>117</b>	Investment	Banking
01/14	<b>Gibraltar BSN</b>	<b>160</b>	M&A	Insurance
01/13	<b>Individual Life Insurance Business</b>	<b>615</b>	M&A	Insurance

# FT Partners Advises Assurance on its Sale to Prudential

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## Selected Fastest Multi-Billion Dollar Strategic Tech Exits



*Assurance's sale to Prudential represents one of the fastest multi-billion dollar tech exits in history*

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 <sup>(1)</sup>
looker	Google	Jun '19	Jan '12	89	281	2,600
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	GM 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
SUPERCILL	SoftBank Group	Oct '13	May '10	41	12	3,000
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 Assurance on its Sale to Prudential

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## Selected Large Strategic InsurTech M&A Transactions



*The Assurance sale represents the largest strategic InsurTech exit to date. FT Partners has now advised on 2 of the top 3 largest InsurTech exits, including SquareTrade's \$1.4 billion sale to Allstate.*

Announce Date		Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised	ASSURANCE	Prudential	\$3,500 <sup>(1)</sup>
Aug '19		PIPELINE <small>INSURANCE ACCELERATED</small>	Roper	1,625
Nov '16	FT Partners Advised	squaretrade	Allstate	1,400
Mar '19		TRANZACT	WillisTowersWatson	1,400 <sup>(2)</sup>
May '11		esurance	Allstate	1,010
Oct '13		THE CLIMATE CORPORATION	MONSANTO	930
July '17		StateNational	MARKEL®	919
Sep '13		Homesite <small>HOMER INSURANCE</small>	AMERICAN FAMILY INSURANCE	660
Aug '18		InfoArmor	Allstate	525
Apr '11		Explore <small>by Safeco Company</small>	Sotera	520
Mar '17		SB Simply Business	TRAVELERS	490
Oct '18		QuoteWizard®	lendingtree	370
Aug '17		Sequel	Verisk	321
Oct '17		CYENCE	GUIDEWIRE	275

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

2) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

# FT Partners – Focused Exclusively on FinTech

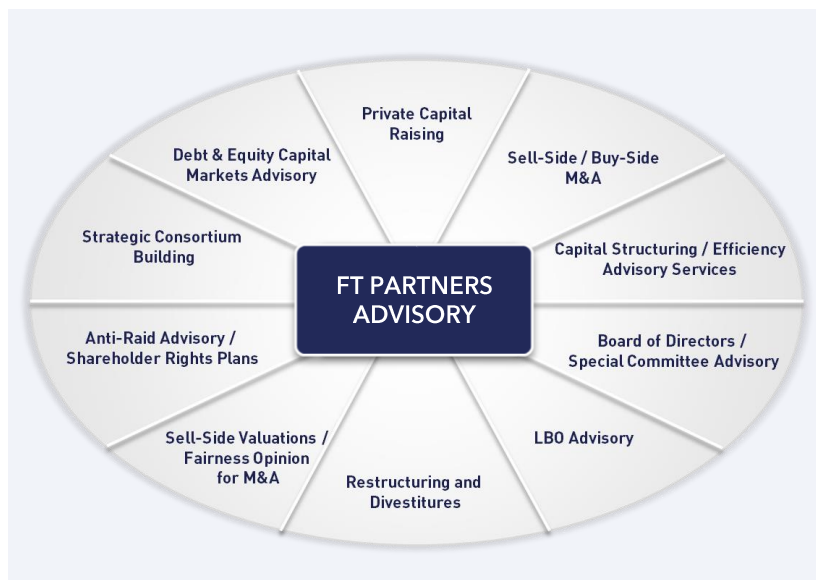
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## Overview of FT Partners

- 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 17 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



**The Information**

**Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information**



**Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"**



**THE M&A ADVISOR**

**Numerous Awards for Transaction Excellence including "Deal of the Decade"**

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# FT Partners – Focused Exclusively on FinTech

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## FT Partners is the Advisor of Choice for Leading FinTech Companies



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

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ASSURANCE</b></p> <p>on its sale to</p> <p><b>Prudential</b></p> <p>for total consideration of up to</p> <p><b>\$ 3,500,000,000</b></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>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>avidxchange</b></p> <p>in its Series F minority financing from</p> <p><b>mastercard</b></p> <p><b>TEMASEK</b></p> <p><b>THIEL</b></p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></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>is pleased to announce its role as exclusive IPO Advisor to</p> <p><b>stone<sup>co.</sup></b></p> <p>in its</p> <p><b>\$1,400,000,000</b></p> <p>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>is pleased to announce its role as exclusive IPO Advisor to</p> <p><b>GreenSky<sup>TM</sup></b></p> <p>in its</p> <p><b>\$1,010,000,000</b></p> <p>Initial Public Offering</p> <p>for a total enterprise value of</p> <p><b>\$4,500,000,000</b></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>is pleased to announce its role as strategic and financial advisor to</p> <p><b>MERCURY<sup>®</sup></b></p> <p>in its cash sale to</p> <p><b>vantiv<sup>™</sup></b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></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>is pleased to announce its role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p><b>globalpayments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></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>is pleased to announce its role as strategic and financial advisor to</p> <p><b>TRANSFIRST<sup>™</sup></b></p> <p>in its sale to</p> <p><b>Vista Equity Partners</b></p> <p>from</p> <p><b>WCAS</b></p> <p>for total consideration of</p> <p><b>\$ 1,500,000,000</b></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>is pleased to announce its role as advisor to</p> <p><b>Kabbage<sup>®</sup></b></p> <p>in its Series E minority financing led by</p> <p><b>ING</b></p> <p><b>Scotiabank<sup>®</sup></b></p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></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>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Liquidnet</b></p> <p>in its financing for approximately</p> <p><b>\$ 250,000,000</b></p> <p>valued at approximately</p> <p><b>\$ 1,800,000,000</b></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>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ADDEPAR</b></p> <p>in its Series D financing co-led by</p> <p><b>VALOR 8VC</b></p> <p><b>Harald McPike</b></p> <p>for total consideration of</p> <p><b>\$ 140,000,000</b></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>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>avidxchange</b></p> <p>in its Series E minority financing from</p> <p><b>Bain Capital Ventures</b></p> <p><b>FOUNDRY</b> <b>myca</b> <b>KeyBank</b></p> <p><b>TPG</b> <b>PIVOT</b></p> <p>for total consideration of</p> <p><b>\$ 253,000,000</b></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>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>checkout.com</b></p> <p>in its Series A Financing led by</p> <p><b>INSIGHT DST</b></p> <p>with participation from</p> <p><b>GIC</b> <b>negev</b> <b>TPG</b></p> <p>for total consideration of</p> <p><b>\$230,000,000</b></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>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>square trade</b></p> <p>in its sale to</p> <p><b>Allstate</b></p> <p>for total consideration of</p> <p><b>\$ 1,400,000,000</b></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>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>stone<sup>co.</sup></b></p> <p>in its private placement at the IPO price with</p> <p><b>ANT FINANCIAL</b></p> <p>for total consideration of approximately</p> <p><b>\$ 100,000,000</b></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>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Remitly</b></p> <p>on its Series E equity financing led by</p> <p><b>generation</b></p> <p>as part of a total financing consideration of</p> <p><b>\$ 220,000,000</b></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>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>AmWINS Group, Inc.</b></p> <p>in its growth recapitalization by</p> <p><b>NMG</b></p> <p><b>NEW MOUNTAIN CAPITAL LLC</b></p> <p>valued at approximately</p> <p><b>\$ 1,300,000,000</b></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>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>MARQETA</b></p> <p>in its Series E financing led by</p> <p><b>COATUE</b></p> <p>with participation from new investors</p> <p><b>VITRUVIAN</b> <b>SPARK</b> <b>GEODESIC</b></p> <p><b>LONE PINE CAPITAL</b></p> <p>for total consideration of</p> <p><b>\$260,000,000</b></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>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CAYAN<sup>™</sup></b></p> <p>in its sale to</p> <p><b>TSYS<sup>®</sup></b></p> <p>for total consideration of approximately</p> <p><b>\$1,050,000,000</b></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

## Selected FT Partners Clients Utilizing AI / Machine Learning



*FT Partners has deep expertise in the application of Artificial Intelligence in financial services*

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**



The Only Investment Bank  
Focused Exclusively on Financial Technology

*Assurance utilizes  
advanced data  
science to match  
shoppers with  
personalized  
insurance solutions*

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



in its Series C financing with participation  
from new strategic investors



along with participation from



for total consideration of

**\$100,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

*MoneyLion uses  
machine learning to  
analyze transactions  
made by its users  
to recommend  
financial products  
and help them  
better manage  
their money*

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



in its Series E financing led by



for total consideration of approximately

**\$ 46,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

*Taulia provides an  
AI-powered  
platform for  
optimal supply  
chain finance and  
working capital  
that harnesses the  
data of its working  
capital network,  
the largest of its  
kind globally*

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

**AlphaSense**

on its Series B Financing from



for total consideration of

**\$50,000,000**



The Only Investment Bank  
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*AlphaSense  
leverages  
proprietary natural  
language  
processing and  
machine learning  
for its highly  
differentiated  
search engine*

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

**feedzai**

in its Series C financing  
for a total consideration of

**\$ 50,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

*Feedzai offers the  
most advanced  
machine learning  
engine designed to  
mitigate fraud and  
manage risk in  
banking and  
commerce*

# FT Partners – Focused Exclusively on FinTech

## Leading Advisor Across the InsurTech Landscape

FT PARTNERS ADVISES



### Consumer Protection Plans

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

for total consideration of  
**\$ 1,400,000,000**



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### Telematics / Connected Car Solutions

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

for total consideration of approximately  
**\$ 115,000,000**



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### Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series B financing led by

for total consideration of  
**\$ 83,000,000**



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Focused Exclusively on Financial Technology

### Homeowners Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its minority investment in

with participation from new and existing investors  
for total consideration of  
**\$ 70,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

### Title Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale of

to

**states title**



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Focused Exclusively on Financial Technology

### Virtual Claims

Financial Technology Partners LP  
FTP Securities LLC

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



in its Series E financing with new investors

with participation from

for total consideration of  
**\$ 29,000,000**



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### Wholesale Brokerage

Financial Technology Partners LP  
FTP Securities LLC

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



in its growth recapitalization by

valued at approximately  
**\$ 1,300,000,000**



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Focused Exclusively on Financial Technology

### Small Business Insurance

Financial Technology Partners LP  
FTP Securities LLC

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



in its equity capital raise led by

for total consideration of  
**\$ 31,000,000**



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### Auto Finance and Insurance Solutions

Financial Technology Partners LP  
FTP Securities LLC

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



on its sale to an Affiliate of

**Goldman Sachs**



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### Sales Automation Software

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

**MOELIS CAPITAL PARTNERS**



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### Agency Management / Marketing Technology

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale of

**Zywave Insurance Solutions**

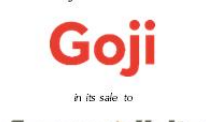


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### Personal Lines Insurance Distribution

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

**Seeman Holtz**



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### P&C Claims

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

**Sotera**



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### Insurance Software

Financial Technology Partners LP  
FTP Securities LLC

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



in its sale to

**IPIPELINE**



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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

## Significant Experience Advising Large Financing Rounds and “Unicorns”



FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
stone <sup>co.</sup>	\$1,400,000,000	Accel DST VISA ANT FINANCIAL
GreenSky™	1,010,000,000	ICONIQ RCP REVERENCE CAPITAL PARTNERS TEMASEK PIMCO
MERCURY®	420,000,000	BainCapital PRIVATE EQUITY TPG Premji Invest
GreenSky™	300,000,000	BainCapital VENTURES INSIGHT PARTNERS GREENSPRING ASSOCIATES
avidxchange	300,000,000	CDPQ Great Hill PARTNERS
MARQETA	260,000,000	capitalG CIBC Scotiabank®
avidxchange	253,000,000	nyca QED INVESTORS khosla ventures
Liquidnet	250,000,000	KeyBank WELLINGTON MANAGEMENT ING BBVA
squaretrade protection plans	238,000,000	maveron Santander InnoVentures nabventures nab
checkout.com	230,000,000	ADAMS STREET PARTNERS Elavon BV Battery Ventures THIEL edbi
GreenSky™	200,000,000	Redpoint mastercard COATUE edisonpartners
better.com	160,000,000	QUESTMARK PARTNERS SUMMIT PARTNERS
nmi	150,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
stone <sup>co.</sup>	145,000,000	
ADDEPAR	140,000,000	
Kabbage®	135,000,000	
Remitly	135,000,000	
Remitly	115,000,000	
TradingScreen SIMPLIFYING GLOBAL MARKETS®	110,000,000	
MoneyLion	100,000,000	
POYNT	100,000,000	

## FT Partners Advises SquareTrade in its Strategic Sale



### Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
  - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

### Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

### Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*



*for total consideration of*

**\$ 1,400,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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Focused Exclusively on Financial Technology*

## FT Partners Advises AmWINS on its Growth Recapitalization



### Overview of Transaction

- On April 17, 2012, AmWINS Group, Inc. ("AmWINS") announced a partnership with New Mountain Capital in a growth-oriented recapitalization valued at approximately \$1.3 billion
- AmWINS, a portfolio company of Parthenon Capital Partners ("Parthenon"), is a leading global specialty insurance distributor placing over \$10 billion in premiums annually
- Parthenon is a control investor in financial and insurance services, business services and healthcare businesses
- New Mountain Capital is a leading private equity firm with over \$9 billion in assets under management

### Significance of Transaction

- Represents one of the largest private equity transactions of 2012
  - High-profile transaction with significant interest from leading private equity firms and strategic partners
- Achieves highly attractive outcome for both buyer and sellers
  - Buyer able to gain shared control while retaining and motivating management
  - Sellers able to monetize portion of ownership at a strong valuation while retaining significant upside from future growth
- Positions AmWINS well to pursue additional growth opportunities and expand its industry-leading platform by leveraging New Mountain Capital's strategic relationships and operational capabilities

### FT Partners' Role

- FT Partners served as lead strategic and financial advisor to AmWINS and its Board of Directors
- FT Partners developed a detailed and comprehensive set of marketing materials and financial analyses to highlight the unique value of AmWINS and enable efficient and thorough investor diligence
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading insurance and financial technology firms

### Financial Technology Partners LP FTP Securities LLC

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



*in its growth recapitalization by*



NEW MOUNTAIN CAPITAL LLC

*valued at approximately*

# \$ 1,300,000,000



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## FT Partners Advises AvidXchange in its Series F Financing



### Overview of Transaction

- On June 8, 2017, AvidXchange announced a minority \$300mm Series F financing round
  - Mastercard, CDPO and Temasek co-led the equity round with participation from Thiel Capital
- As part of this financing, Colleen Taylor of Mastercard and Nicolas Westphal of CDPO joined AvidXchange's Board of Directors
- In addition to the equity investment, AvidXchange also announced a strategic partnership with Mastercard to deliver accounts payable and payment automation to midsize businesses; the offering will be marketed as The Mastercard B2B Hub powered by AvidXchange
- 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
  - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Energy and Construction

### Significance of Transaction

- The transaction will further help AvidXchange expand as the leading independent business-to-business invoice and payment solution provider
- Strategic relationship with Mastercard expected to fuel additional growth in driving forward Avid's existing bank channel
- Firmly positions the Company to continue to grow the core business, invest in infrastructure and product development and pursue opportunistic acquisitions

### FT Partners' Role

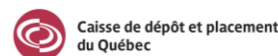
- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising \$100mm+ financings

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series F minority investment from*



**TEMASEK**

**THIEL**

*for total consideration of*

**\$ 300,000,000**



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## FT Partners Advises Marqeta on its 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



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Focused Exclusively on Financial Technology*

## 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

*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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Focused Exclusively on Financial Technology*

## FT Partners Advises Next Insurance on its Financing



### Overview of Transaction

- On July 11, 2018, Next Insurance announced an \$83 million Series B financing round led by Redpoint Ventures
  - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
  - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

### Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to \$131 million in just two years

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

### Financial Technology Partners LP FTP Securities LLC

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

**NEXT**  
INSURANCE

*in its Series B financing led by*

 **Redpoint**

*for total consideration of*

**\$83,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## FT Partners Advises Screenshot on its \$29 million Series E Financing



### Overview of Transaction

- On May 20, 2019, Screenshot announced it has raised \$29 million in Series E financing from new investors Nationwide, Sedgwick and State Auto Labs, with participation from Tola Capital
  - Existing investors Liberty Mutual Strategic Ventures, F-Prime Capital, OCA Ventures, and an affiliate of USAA also participated in the round
- Headquartered in Chicago, IL, Screenshot is a leading provider of virtual claims technology for the personal and commercial insurance marketplace
- Since its founding in 2010, Screenshot has used its technology to digitally transform claims workflows for over 75 clients and their customers

### Significance of Transaction

- This financing will allow Screenshot to accelerate the delivery of its SaaS claims platform for all lines of property and casualty, further invest in advanced analytics capabilities, and expand its team to serve clients globally
- With this round, Screenshot has raised a total of \$71 million in financing

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Screenshot and its board of directors
- This transaction underscores FT Partners' deep InsurTech domain expertise 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*



*in its Series E financing with new investors*



*with participation from*



*for total consideration of*

**\$29,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Award-Winning Investment Banking Franchise Focused on Superior Client Results



**2018** Top Investment Bank in FinTech

**Institutional Investor**

Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor  
Awards

**2018** Corporate / Strategic Deal of the Year

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

**2014** Professional Services Deal of the Year, \$100 mm+

**2012** Dealmaker of the Year

**2012** Professional Services Deal of the Year, \$100 mm+

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

**2010** Upper Middle Market Deal of the Year, \$500 mm+

**2010** IT Services Deal of the Year, Below \$500 mm

**2010** Cross-Border Deal of the Year, Below \$500 mm

**2007** Dealmaker of the Year – Steve McLaughlin

**2007** Business to Business Services Deal of the Year

**2007** Computer & Information Tech Deal of the Year, \$100 mm+

**2007** Financial Services Deal of the Year, \$100 mm+

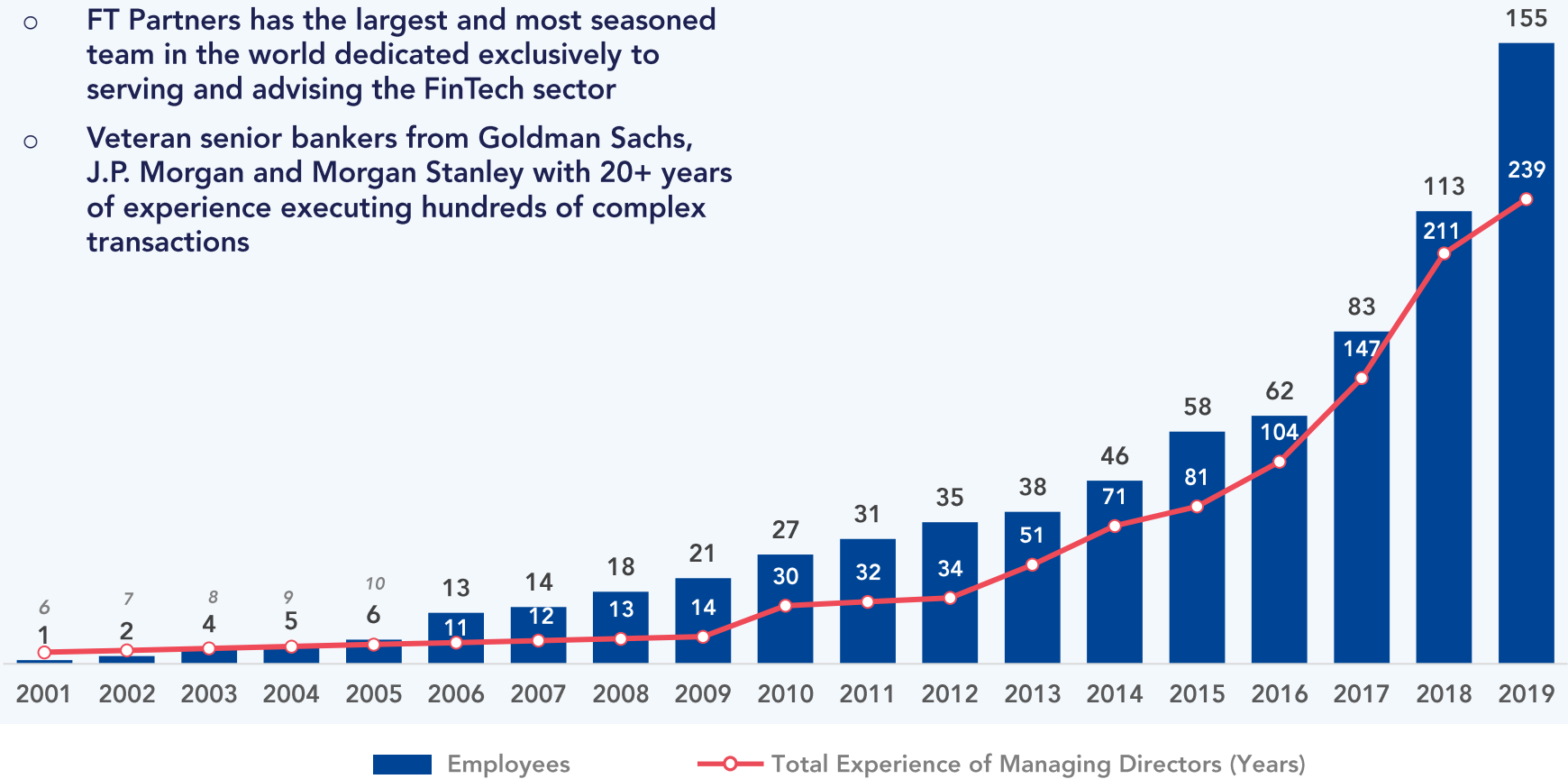
**2004** Investment Bank of the Year

# FT Partners – Focused Exclusively on FinTech

## Platform of Choice for Clients and Bankers Alike



- 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)





## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> Founder, CEO and Managing Partner		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	24
<b>Mohit Agnihotri</b> Managing Director	J.P.Morgan	<ul style="list-style-type: none"> <li>Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan</li> <li>Wharton M.B.A.</li> </ul>	17
<b>Kate Crespo</b> Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	17
<b>Larry Furlong</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	23
<b>Osman Khan</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> </ul>	22
<b>Andrew McLaughlin</b> Managing Director	Deloitte.	<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	13
<b>Mike Nelson</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	19
<b>Timm Schipporeit</b> Managing Director	Morgan Stanley Index Ventures	<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	16
<b>Greg Smith</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	23
<b>Paul VanderMarck</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly Chief Product Officer at Risk Management Solutions</li> <li>25+ years of experience as an InsurTech operating executive</li> <li>Experienced advisor and investor in the InsurTech space</li> </ul>	27
<b>Tim Wolfe</b> Managing Director		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	17