

August 3, 2016

# FINANCIAL TECHNOLOGY PARTNERS FTP Securities LLC

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



*in its growth financing led by*

*Edison*

PARTNERS

*for total consideration of approximately*

**\$ 14,000,000**

*Courtesy of:*



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

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



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# FT Partners Advises Axial on its Growth Financing

## Transaction Overview

### Transaction Overview and Rationale

#### Overview of Transaction

- On August 3, 2016 Axial announced a minority \$14,000,000 Series C growth financing round led by Edison Partners
  - Existing shareholders include Comcast Ventures, First Round Capital and Redpoint Ventures
- Headquartered in New York City, Axial is the largest online capital market enabling private companies to grow and succeed
- The Company is the all-in-one solution for business development: from finding capital, to sourcing deals, to marketing and analytics
- Axial's network enables the three constituents (Investors and Lenders, Advisors and Companies) to operate seamlessly in the private capital markets and run key business development activities
- Edison Partners is a leading private equity firm with a focus across investing in Financial Technology, Healthcare IT, Marketing Technology and Enterprise 2.0

#### Significance of Transaction

- The transaction will further help Axial emerge as the leading online capital market for companies and help fund future growth initiatives
- Firmly positions the Company to capitalize on strong traction in the private capital markets space and to continue to bring much needed efficiency to the market

#### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Axial and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising top-tier Financial Technology companies

### Financial Technology Partners LP FTP Securities LLC

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sole strategic and financial advisor to*



*in its growth financing led by*



PARTNERS

*for total consideration of approximately*

# \$ 14,000,000



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Focused Exclusively on Financial Technology**

# FT Partners Advises Axial on its Growth Financing

## Axial Overview



<b>Founder and CEO:</b>	Peter Lehrman
<b>VP of Finance &amp; Strategy</b>	Jeff Brown
<b>Headquarters:</b>	New York, NY
<b>Founded:</b>	2009



*Axial offers a better business development tool for companies, investors and advisors to help make the best connections*

### Company Overview

- ✓ Axial is the online solution for business development enabling private companies to find capital, investors to source deals and advisors to find and market clients
- ✓ Professionals join Axial to work on all kinds of transactions and partnerships including:
  - *Buyouts*
  - *Capital Raises*
  - *Senior Debt Loans*
  - *Mezzanine Financing*
  - *Hiring an Advisor*
  - *Assembling a Deal Team*
- ✓ Industries covered by Axial include among others:
  - *Financial Services*
  - *Technology*
  - *Retail*
  - *Healthcare / Life Sciences*
  - *Consumer*
  - *Business Services*



# FT Partners Advises Axial on its Growth Financing

## Axial by the Numbers

22,000

**AXIAL MEMBERS:**  
Business owners,  
advisors, investors  
and lenders

7,100+

**DEALS SENT:**  
Across all industries  
and capital types

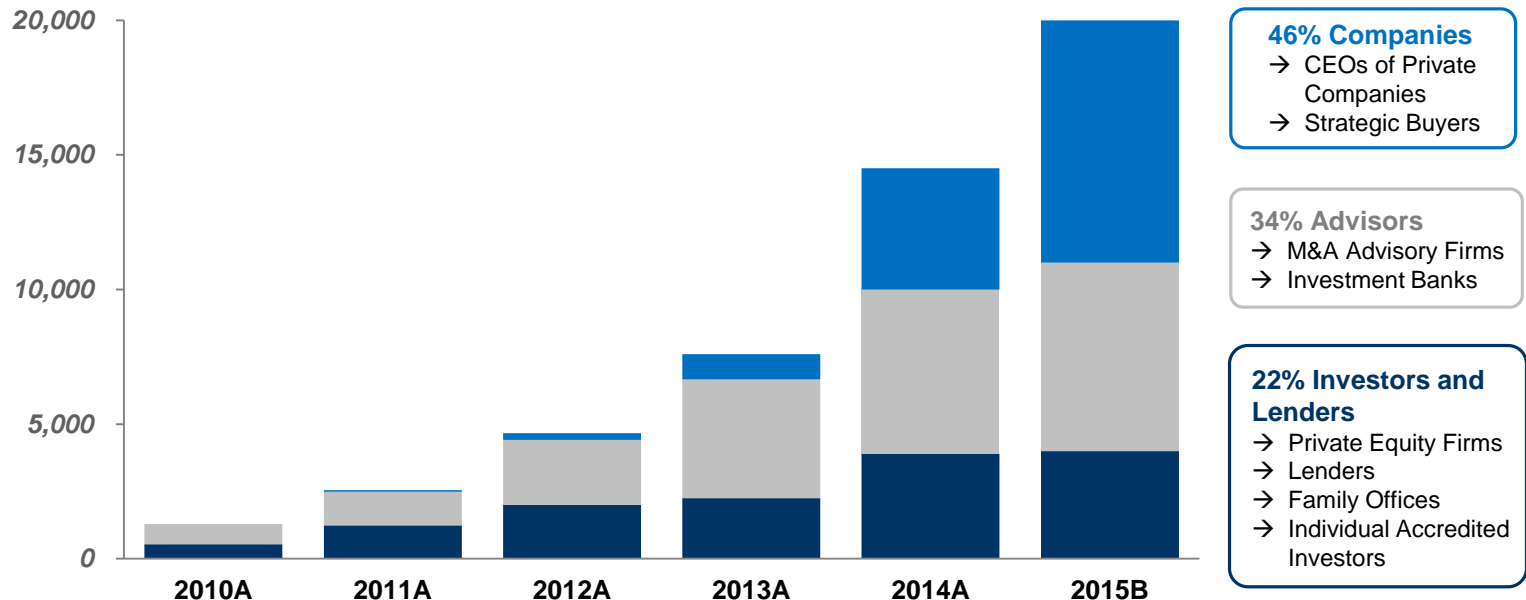
600+

**DEALS:**  
Brought to market  
each month

50+

**DEALS:**  
Closing every month  
on the network

The Axial Network



# FT Partners Advises Axial on its Growth Financing

## Edison Partners Overview

### Overview



PARTNERS



**John Martinson**  
Founder



**Chris Sugden**  
Managing Partner



**Michael Kopelman**  
General Partner



**Joe Allegra**  
General Partner

### Location(s)

- Lawrenceville, NJ (HQ)
- Cleveland, OH
- McLean, VA

### About

- Founded in 1986 by John Martinson
- Manages over \$1bn in total assets across 197 companies, with nearly 150 M&A or IPO exits since inception
- Primarily focuses on venture- and growth-stage technology businesses that are growing at an annual rate of 25%+
- Supports portfolio companies through Edison Edge, offering talent recruitment, product development and advisory services

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	\$255mm
<b>Fund Raised:</b>	2015
<b>Investment Range:</b>	\$4–12mm
<b>Revenue:</b>	\$5–20mm
<b>EBITDA:</b>	NA

#### General Preferences<sup>1</sup>

<b>Control:</b>	Minority
<b>Geography:</b>	U.S., focused on the east coast
<b>Transaction Type:</b>	Venture, Growth
<b>Industry Focus:</b>	Financial Technology, Healthcare IT, Interactive Marketing, Enterprise Technology

### Select Recent Investments / Exits

#### FinTech / Financial Services Investments<sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
05/16	<i>Virtual Health (Early Stage VC)</i>	\$3	NA	HCIT
01/16	<i>Solovis (Early Stage VC)</i>	3	NA	CapMkts
12/15	<i>Clearpool Group (Series A)</i>	8	Chris Sugden	CapMkts
10/14	<i>TraderTools (Later-Stage VC)</i>	<1	Chris Sugden	CapMkts
10/14	<i>Motionsoft (Series B)</i>	10	Gary Goldman	HCIT
08/14	<i>Clinverse (Series C)</i>	9	Lenard Marcus	HCIT
06/14	<i>Scivantage (Later-Stage VC)</i>	20	Michael Kopelman	CapMkts
06/14	<i>BFS Capital (Later-Stage VC)</i>	13	Chris Sugden	Bnkg
04/14	<i>Salsa Labs (Series B)</i>	5	Sever Totia	CapMkts
04/14	<i>Softgate (Series D)</i>	4	Joe Allegra	Pymts
04/14	<i>Premier Healthcare Exchange (Secondary)</i>	7	Lenard Marcus	HCIT
01/14	<i>Compliance Science (Series A)</i>	8	Chris Sugden	FMS
11/13	<i>RedVision Systems (Later-Stage VC)</i>	10	Joe Allegra	Bnkg
10/13	<i>TraderTools (Series E)</i>	3	Chris Sugden	CapMkts
08/13	<i>Blue Cod Technologies (Later-Stage VC)</i>	NA	Michael Balmuth	Ins
04/13	<i>Options City (Series A)</i>	5	Chris Sugden	CapMkts



# FT Partners Advises Axial on its Growth Financing

## Comcast Ventures Overview

### Overview



**Amy Banse**  
Managing Director &  
Head of Funds



**Kim Armor**  
Managing  
Director & CFO



**Andrew Cleland**  
Managing Director



**Sam Landman**  
Managing Director



**David Zilberman**  
Managing Director



**Michael Yang**  
Managing Director

### Location(s)

- San Francisco, CA (HQ)
- Palo Alto, CA
- Philadelphia, PA
- New York, NY

### About

- Founded in 1999, Comcast Ventures is the private venture capital affiliate of Comcast Corporation, consisting of the recently combined Comcast Interactive Capital and NBCUniversal Peacock Equity Fund
- Typically likes to lead rounds and participate in each portfolio company on the company's board of directors
- Leverages a flexible investment mandate with the ability to make seed / early-stage venture investments or participate in large later-stage growth rounds of funding
- Has invested in some of the fastest-growing technology companies in the world, including FanDuel and Nextdoor

FINANCIAL  
TECHNOLOGY  
PARTNERS

### Investment Preferences

#### Investment Criteria

**Fund Size:** \$750mm

**Fund Raised:** 2011

**Investment Range:** \$2–15mm

**Revenue:** NA

**EBITDA:** NA

#### General Preferences<sup>1</sup>

**Control:** Minority

**Geography:** U.S.

**Transaction Type:** Seed, Venture, Growth

**Industry Focus:** Advertising, Consumer, Enterprise, Infrastructure

### Select Recent Investments / Exits

#### FinTech / Financial Services Investments<sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
06/16	<b>Bento</b> ( <i>Series A</i> )	\$7	David Zilberman	FMS
06/16	<b>Bunker Project</b> ( <i>Seed</i> )	2	NA	Ins
01/16	<b>College Ave</b> ( <i>Early Stage VC</i> )	20	NA	Bnkg
06/15	<b>Automatic Labs</b> ( <i>Series B</i> )	24	NA	Ins
05/15	<b>Zenefits</b> ( <i>Series C</i> )	513	David Zilberman	FMS
10/14	<b>DocuSign</b> ( <i>Series E</i> )	115	David Zilberman	FMS
08/14	<b>Axial</b> ( <i>Series B</i> )	11	Sam Landman	CapMkts
06/10	<b>Accolade</b> ( <i>Series B</i> )	17	Michael Yang	HCIT

#### Other Notable Technology Investments<sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
11/15	<b>NextVR</b> ( <i>Series A</i> )	\$31	NA	Dig Med
10/15	<b>YouNow</b> ( <i>Early-Stage VC</i> )	15	Sam Landman	Soc Med
09/15	<b>Madison Reed</b> ( <i>Series C</i> )	16	Sam Landman	E-Comm
09/15	<b>Eden</b> ( <i>Seed</i> )	3	NA	Online
07/15	<b>AltSpaceVR</b> ( <i>Series A</i> )	10	Michael Yang	Software
07/15	<b>FanDuel</b> ( <i>Series E</i> )	275	Andrew Cleland	Online
06/15	<b>Automatic</b> ( <i>Series B</i> )	9	NA	IT
06/15	<b>StellaService</b> ( <i>Series C</i> )	15	NA	Online
05/15	<b>BitSight</b> ( <i>Series B</i> )	23	David Zilberman	Security
04/15	<b>Enigma</b> ( <i>Series B</i> )	28	Andrew Cleland	Data

Sources: FT Partners' Proprietary Database, Pitchbook, company website.

1) *Italics* indicate preferred control / geography.

2) \* denotes M&A exit; \*\* denotes IPO exit.

3) Deal Amount in mm.



# FT Partners Advises Axial on its Growth Financing

## Redpoint Ventures Overview

### Overview



**Tom Dyal**  
Co-Founder & Partner



**Tim Haley**  
Co-Founder & Partner



**Jeff Brody**  
Partner



**Scott Raney**  
Partner



**Tomasz Tunguz**  
Partner



**Chris Moore**  
Partner

### Location(s)

- Menlo Park, CA (HQ)      Los Angeles, CA
- Shanghai, China      Beijing, China
- Sao Paulo, Brazil

### About

- Redpoint Ventures was founded in 1999 and has funded over 400 companies, has achieved over 100 IPO and M&A exits and manages nearly \$4bn in total assets
- Will invest up to \$1 mm seed financing for startups, between \$1–10 mm for early stage venture and tens of millions for growth stage companies that are generating revenue
- Targets companies exhibiting annual growth of 30%+
- Has invested in some of the most widely known technology companies in the world, including Netflix, Stripe and HomeAway



### Investment Preferences

#### Investment Criteria

**Fund Size:** \$400mm

**Fund Raised:** 2013

**Investment Range:** <\$40mm

**Revenue:** NA

**EBITDA:** NA

#### General Preferences<sup>1</sup>

**Control:** Minority

**Geography:** North America, China, Brazil

**Transaction Type:** Seed, Venture, Growth

**Industry Focus:** Social & Mobile, Media & Advertising, Consumer Services & eCommerce, Saas & Cloud, Enterprise Infrastructure, Data Communications

### Select Recent Investments / Exits

#### FinTech / Financial Services Investments<sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
03/16	<b>Justworks</b> ( <i>Series C</i> )	\$33	NA	FMS
10/15	<b>Collective Health</b> ( <i>Series C</i> )	81	Scott Raney	HCIT
08/15	<b>Payable</b> ( <i>Early-Stage VC</i> )	2	NA	FMS
08/15	<b>BankFacil</b> ( <i>Early-Stage VC</i> )	3	NA	Bnkg
03/15	<b>Zuora</b> ( <i>Series F</i> )	115	Tim Haley	FMS
01/15	<b>Expensify</b> ( <i>Series C</i> )	18	Tomasz Tunguz	FMS
08/14	<b>Axial</b> ( <i>Series B</i> )	11	Tomasz Tunguz	CapMkts
06/14	<b>BitGo</b> ( <i>Series A</i> )	12	Jeff Brody	Pymts
05/14	<b>Tidemark Systems</b> ( <i>Series E</i> )	32	Geoff Yates	FMS
05/14	<b>Coin</b> ( <i>Series A</i> )	16	NA	Pymts
06/13	<b>The Receivables Exchange</b> ( <i>Later-Stage VC</i> )	10	Jeff Brody	CapMkts
06/13	<b>Pindrop Security</b> ( <i>Series A</i> )	11	NA	FMS
05/13	<b>Erply</b> ( <i>Early-Stage VC</i> )	2	NA	Pymts
08/12	<b>FreeMonee</b> ( <i>Series B</i> )*	34	NA	Pymts
07/12	<b>Stripe</b> ( <i>Series B</i> )	20	Scott Raney	Pymts
11/10	<b>Plastic Jungle</b> ( <i>CardCash</i> )*	10	NA	Pymts
09/09	<b>eBureau</b> ( <i>Series C</i> )	10	Chris Moore	Bnkg

Sources: FT Partners' Proprietary Database, Pitchbook, company website.

1) *Italics* indicate preferred control / geography.

2) \* denotes M&A exit; \*\* denotes IPO exit.

3) Deal Amount in mm.

# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

Wealth Management

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

*in its*  
**\$69,000,000**  
**Initial Public Offering**  
*valuing the equity at approximately*  
**\$ 300,000,000**

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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*

*in its sale to*  
 **OpusBank**  
BUILD YOUR MASTERPIECE™  
*for total consideration of approximately*  
**\$ 105,000,000**

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Focused Exclusively on Financial Technology

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

*in its 100% acquisition of*  
 **FutureAdvisor**

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Focused Exclusively on Financial Technology

Data / Analytics

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

*in its sale to*  
**informa**  
*for total cash consideration of*  
**\$ 62,000,000**

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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*

*in its sale to*  
**Capital IQ**  
A Division of Standard & Poor's  
*for total consideration of approximately*  
**\$ 300,000,000**

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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*

*in its financing from*  
 **SOROS**  
 **Triangle Peak** **TVP**  
TERRACE VENTURE PARTNERS

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Focused Exclusively on Financial Technology

High Frequency Trading

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

*in its sale to*  
 **citi**  
*for cash and stock consideration of approximately*  
**\$ 700,000,000**

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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*

*in its growth financing with*  
**ViewPoint.**  
Capital 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*

*in its sale to*  
 **NYSE Euronext.**  
*for total consideration of approximately*  
**\$ 225,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology



# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

Trading  
Technology

Other Capital  
Markets  
Technology

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

INVESTMENT TECHNOLOGY GROUP

In its acquisition of

for cash consideration of approximately

**\$ 230,000,000**

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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

**TORA**

TECHNOLOGY. TRADING. LIQUIDITY.™

In its minority capital raise with

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

SIMPLIFYING GLOBAL MARKETS®

In its minority recapitalization for

**\$ 110,000,000**

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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

**MajesticResearch**

In its sale to

INVESTMENT TECHNOLOGY GROUP

for total consideration of approximately

**\$ 56,000,000**

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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

**chi-x**

In its sale of a minority stake to

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

**INSTINET**

In the sale of its stake in

CHIXEUROPE

to

for total consideration of approximately

**\$ 305,000,000**

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# Overview of FT Partners

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

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



M&A Advisor Awards

- 2016
  - **Investment Banking Firm of the Year**
  - **Cross Border Deal of the Year**
- 2015
  - **Dealmaker of the Year**
  - **Technology Deal of the Year**
- 2014
  - **Equity Financing Deal of the Year**
  - **Professional Services Deal of the Year, Above \$100mm**
- 2012
  - **Dealmaker of the Year**
  - **Professional Services Deal of the Year, Above \$100mm**
- 2011
  - **Boutique Investment Bank of the Year**
  - **Deal of the Decade**
  - *10 Deal of the Year Nominations Across 9 Categories*
- 2010
  - **Upper Middle Market Deal of the Year, Above \$500 mm**
  - **IT Services Deal of the Year, Below \$500mm**
  - **Cross-Border Deal of the Year, Below \$500mm**
- 2007
  - **Dealmaker of the Year – Steve McLaughlin**
  - **Business to Business Services Deal of the Year**
  - **Computer and Information Technology Deal of the Year, Above \$100mm**
  - **Financial Services Deal of the Year, Above \$100mm**



- 2015
  - **Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List**
- 2006-2008
  - **Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology**



Middle Market Financing Awards

- 2008
  - **Equity Financing Dealmaker of the Year – Steve McLaughlin**
  - **Information Technology Deal of the Year**
  - **Financial Services Deal of the Year**
- 2006
  - **Financing Professional of the Year – Steve McLaughlin**
  - *Financing Deal of the Year - Equity*
  - *Financing Deal of the Year - Debt*

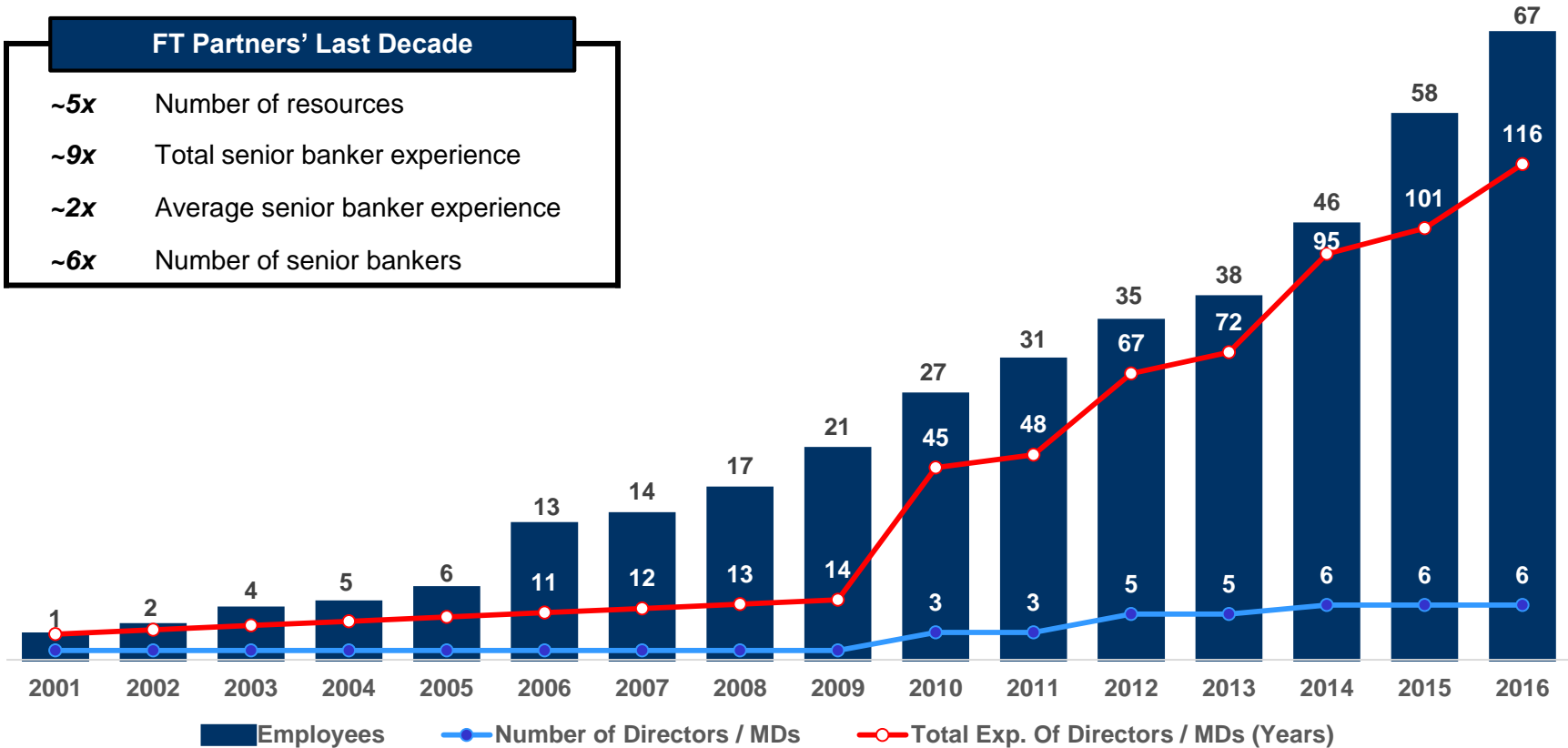


# Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

## FT Partners' Last Decade

- ~5x Number of resources
- ~9x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers



### Avg Years of Director / MD Experience



# Overview of FT Partners

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>21</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	<b>21</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included DST, ENV, FISV, FIS, JKHY, V, MA, TSS, GPN, HPY, WU &amp; EEFT, among others</li> </ul>	<b>20</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with J.P. Morgan and UBS</li> <li>Formerly Global Head of Strategy at First Data</li> </ul>	<b>18</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>14</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>10</b>