

September 7, 2017

**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
Exclusive Role as Sole Strategic and
Financial Advisor to**

nmi

**in its Majority Investment
from**

**FP
FRANCISCO
PARTNERS**

NMI's Majority Investment from Francisco Partners

Overview of Transaction

- On September 7, 2017, NMI announced it has received a majority investment from Francisco Partners
 - As part of the transaction, Bregal Sagemount will be exiting its investment in the Company, while existing investor Great Hill Partners will remain a significant shareholder
- Headquartered in Roselle, IL, NMI is a leading provider of payments enablement technology for ISOs, VARs, ISVs and payment facilitators
- Francisco Partners is a global technology-focused private equity firm that has invested in over 200 technology companies since its founding

Significance of Transaction

- The majority investment will provide NMI with new capital to drive product innovation and expansion of its enablement capabilities.
- NMI has grown substantially in recent years as ISOs, VARs, ISVs and payment facilitators increasingly demand white label payment gateway and other enablement solutions; the new capital from Francisco Partners will allow NMI to continue to expand its core capabilities and customer service levels

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to NMI and its Board of Directors
- FT Partners previously advised NMI on its [growth investment from Bregal Sagemount in 2013](#) and its [growth investment from Great Hill Partners in 2014](#)
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading Payments companies

Financial Technology Partners LP FTP Securities LLC

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



in its majority investment from



*The Only Investment Bank
Focused Exclusively on Financial Technology*



NMI Overview

Company Overview



| | |
|---------------|-------------|
| CEO: | Roy Banks |
| Headquarters: | Roselle, IL |
| Founded: | 2000 |

- NMI is the only white-labeled payment gateway and payment facilitator enablement platform
- The technology platform includes industry leading and unique features such as flexible billing capabilities, support for omni-channel commerce and ability to support complex merchant and partner hierarchies
- NMI allows customers to offer 150+ global processor connections and supports 175+ online shopping cart integrations

Transaction History

| Date | Investor |
|----------|---------------------|
| 05/06/14 | Great Hill PARTNERS |
| 09/18/13 | BregalSagemount |

Solutions Overview

Payments Enablement allows customers to control branding, boarding, pricing and support of their payment gateway



Omni-channel payments enablement platform can help merchants accept payments in any environment, whether it's e-commerce, retail, MOTO, mobile or an integrated solution

- Accept credit, debit and electronic payments online
- Accept **Apple Pay**-in app transactions
- SwlPe Point of Sale** application and compatible card readers
- Manually enter payment details through **Virtual Terminal**
- iProcess** application for Apple and Android devices allows for mobile credit and debit payments
- Gateway and Mobile APIs give merchants customization and control payments

Francisco Partners Overview

Overview



DJ Deb
CEO



Tom Ludwig
COO



David Golob
Chief Investment
Officer



Ezra Perlman
Co-President



Deep Shah
Co-President



Peter Christodoulo
Partner

Locations

- San Francisco, CA (HQ)
- London, UK

About

- Founded in 1999, Francisco Partners is one of the largest private equity firms focused exclusively on technology and tech-enabled businesses
- Francisco Partners has raised over \$10 bn in capital since its founding and invested in over 150 companies
- Pursues transactions between \$20 mm and \$2 bn of enterprise value
- Specializing in buyouts, Francisco Partners will typically seek majority control in all transactions, but will consider minority from time to time
- Looks for established companies with revenue growth between 5% and 15% as well as growth stage companies with 20%+ growth
- Maintains a strategic partnership with venture / growth capital firm Sequoia Capital

Investment Preferences

Investment Criteria

| | |
|--------------------------|---------------------------------------|
| Fund Size: | \$600 mm (Agility) \$2,875 mm (IV) |
| Fund Raised: | 2016 (Agility) 2015 (IV) |
| Investment Range: | \$20 – 500 mm (Equity) |
| Revenue: | \$20 mm + |
| EBITDA: | NA |

General Preferences ¹

| | |
|--------------------------|--|
| Control: | Majority, Minority |
| Geography: | North America, Europe, Asia / Pacific |
| Transaction Type: | Growth, Buyout, Spinoff, Take Private, PIPE |
| Industry Focus: | FinTech, Comms / Security, Healthcare, Internet, Software, Systems / Hardware |

Selected Recent Investments

FinTech / Financial Services Investments ²

| Date | Company | Deal Amt. ³ | Board Rep. | Sector |
|-------|--------------------------------------|------------------------|------------------------------------|---------|
| 06/16 | Capsilon (PE Growth) | NA | Jason Brein | Bnkg |
| 03/16 | Connecture (PIPE) | \$52 | Ezra Perlman | HCIT |
| 10/15 | GoodRx (PE Growth) | NA | NA | HCIT |
| 04/15 | Healthcare Source HR (Buyout) | 330 | NA | HCIT |
| 02/15 | Betterment (Series D) | 60 | Peter Christodoulo | CapMkts |
| 01/15 | eSolutions (PE Growth) | NA | Ezra Perlman | HCIT |
| 11/14 | CoverMyMeds (McKesson)* | NA | Chris Adams, Jason Brein | HCIT |
| 10/14 | Vendavo (Buyout) | NA | Petri Oksanen | FMS |
| 06/14 | PayLease (PE Sponsor)* | 33 | Peter Christodoulo | Pymts |
| 05/14 | Prosper (Series C) | 70 | David Golob | Bnkg |
| 10/14 | Aesynt (Omniceil)* | 52 | NA | HCIT |
| 10/14 | Avangate (Buyout) | NA | Peter Christodoulo | Pymts |
| 08/13 | Paymetric (Vantiv)* | NA | Peter Christodoulo, Jason Brein | Pymts |

Other Notable Technology Investments ²

| Date | Company | Deal Amt. ³ | Board Rep. | Sector |
|-------|--|------------------------|---------------|----------|
| 05/17 | SmartBear (Buyout) | NA | NA | Software |
| 11/16 | Prometheus Group Enterprises (Buyout) | NA | Petri Oksanen | Software |
| 10/16 | Dell Software Group - Quest / SonicWALL (Carve-out) | NA | NA | Software |

Source: Company website, PitchBook

1) *Italics indicate preferred control / geography*

3) Deal Amount in mm

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

Great Hill Partners Overview

Overview



Matt Vettel
Managing Partner
Pymts / Fin.
Mgmt. Solutions



Nick Cayer
Partner
Pymts / Fin. Mgmt.
Solutions



Joe Germanese
Vice President
Pymts / Fin. Mgmt.
Solutions



Chris Busby
Partner
HCM / RMS



Mark Taber
Managing Partner
HCIT



Rafael Cofino
Partner
HCIT

Locations

- Boston, MA

About

- Launched Fund VI (\$1.6 bn of capital) in 2017
- Investors include foundations, endowments, family offices, healthcare institutions, pensions, and financial institutions
- Raised over \$5 bn in capital commitments across 6 funds
- Invests in public and private companies of all stages (beyond early stage)
- Active board participants in all portfolio companies
- Generally maintains a holding period of 3-7 years for portfolio companies

Investment Preferences

Investment Criteria

| | |
|--------------------------|--------------|
| Fund Size: | \$1,581mm |
| Fund Raised: | 2017 |
| Investment Range: | \$25 – 200mm |
| Revenue: | NA |
| EBITDA: | NA |

General Preferences ¹

| | |
|--------------------------|--|
| Control: | Majority, Minority |
| Geography: | US, Europe, South America |
| Transaction Type: | Growth Equity, Recapitalizations, PIPE, Buyout, Take-Private |
| Industry Focus: | B2B, Cloud & IT Infrastructure, Consumer, Consumer Internet, Digital Media, eCommerce, Education, Enterprise SaaS, Financial Technology, HCIT, Software, IT Services |

Selected Recent Investments

FinTech / Financial Services Investments ²

| Date | Company | Deal Amt. ³ | Board Rep. | Sector |
|-------|---|------------------------|--|--------------------|
| 06/17 | Quantum Health (Recap) | NA | Mark Taber, Rafael Cofino | HCIT |
| 10/16 | Confirmation.com (PE Growth) | NA | Matt Vettel, Nick Cayer, Joe Germanese | Fin Mgmt Solutions |
| 01/16 | RxBenefits (PE Growth) | NA | Mark Taber, Rafael Cofino | HCIT |
| 09/15 | AffiniPay (PE Growth) | NA | Nick Cayer, Matt Vettel | Pymts |
| 08/15 | PlanSource (Series C) | 70 | Chris Busby, Matt Vettel | HCM |
| 07/15 | Reward Gateway (Buyout) | 218 | Chris Busby, Matt Vettel | HCM |
| 06/15 | Chrome River Technology (Series D) | 100 | Matt Vettel, Nick Cayer, Joe Germanese | Fin Mgmt Solutions |
| 11/14 | Bluesnap (PE Growth) | NA | Matt Vettel, Chris Busby, Nick Cayer | Pymts |
| 07/14 | Qualifacts Systems (Buyout) | NA | Mark Taber, Rafael Cofino | HCIT |
| 05/14 | Network Merchants (PE Growth) | NA | Matt Vettel, Nick Cayer, Joe Germanese | Pymts |
| 04/14 | bswift (Aetna)* | 51 | Chris Busby, Matt Vettel | HCM |
| 01/12 | Vanco Payment Solutions (PE Growth) | NA | Matt Vettel, Nick Cayer, Bill Hurley | Pymts |
| 02/11 | All Web Leads (Genstar Capital)* | NA | Chris Gaffney, Michael Kumin | Ins |
| 07/10 | Credibility Corp. (D&B)* | NA | Michael Kumin | Bnkg |
| 08/08 | Accelerated Payments (Global Payments)* | 180 | Matt Vettel, Mark Taber, Chris Busby, Nick Cayer | Pymts |

Source: Company website, PitchBook

1) *Italics indicate preferred control / geography*

3) Deal Amount in mm

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

Bregal Sagemount Overview

Overview



BregalSagemount



Gene Yoon
Co-Founder & Managing Partner



Daniel Kim
Partner & Co-Founder



Philip Yates
Partner



Blair Greenberg
Principal



Adam Fuller
Principal



Michael Kosty
Principal

Locations

- New York, NY (HQ)
- Dallas, TX

About

- Founded in 2012, Bregal Sagemount is a private equity firm focused on investing growth capital in market-leading companies
- Specific verticals of interest within FinTech include enterprise software, SaaS, tech-enabled services, transaction processing, payments and specialty finance
- Focus exclusively on companies that demonstrate at least 10% growth at time of investment
- Comfortable in minority or majority positions in both equity or debt investments
- Provides strategic assistance in business development activity and industry insights through longstanding relationships and resources

Investment Preferences

Investment Criteria

Fund Size: \$960 mm

Fund Raised: 2017

Investment Range: \$8 – 30 mm (Credit)
\$25 – 150mm (Equity)

Revenue: \$15 – 250 mm

EBITDA: NA

General Preferences ¹

Control: Majority, Minority

Geography: US, Canada

Transaction Type: Growth, Buyout, Recapitalization, Take private, Spinoff, PIPE, Mezzanine Debt

Industry Focus: Software and Technology Services, Business Services, Information, Internet, Data Infrastructure, Healthcare, Financial Services, FinTech, Consumer Services

Selected Recent Investments

FinTech / Financial Services Investments ²

| Date | Company | Deal Amt. ³ | Board Rep. | Sector |
|-------|---|------------------------|---------------------------------------|--------------------|
| 07/17 | Key Logistics (Buyout) | NA | NA | BPO |
| 05/16 | Discovery Data (Buyout) | NA | NA | Bnkg |
| 03/16 | Open Lending (PE Growth) | \$40 | Blair Greenberg, Gene Yoon | Fin Mgmt Solutions |
| 03/15 | YapStone (Debt) | 60 | NA | Pymnts |
| 01/15 | Key Health Medical Solutions (Oasis Legal Finance)* | NA | Daniel Kim | HCIT |
| 09/13 | NMI (Growth) | NA | Gene Yoon, Arjun Mehta, Michael Kosty | Pymts |

Other Notable Technology Investments ²

| Date | Company | Deal Amt. ³ | Board Rep. | Sector |
|-------|---|------------------------|--------------------------|-----------|
| 05/17 | Connectria (Buyout) | NA | Gene Yoon, Michael Kosty | Cloud |
| 07/16 | Advanced Solutions International (Growth) | 26 | Adam Fuller | Software |
| 05/17 | Information Builders (PE Growth) | NA | NA | IT |
| 02/17 | Single Digits (Buyout) | NA | NA | Internet |
| 04/16 | Internet Truckstop Group (PE Growth) | NA | Philip Yates | Logistics |










































Source: Company website, PitchBook

1) Italics indicate preferred control / geography

3) Deal Amount in mm

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

Recent Merchant Acquirer / Payment Processor Transactions

| Selected FT Partners Deals Noted | Seller | Buyer | Date | Transaction Value (\$ in mm) | Research Profile |
|---|---|--|----------|------------------------------|----------------------|
|  |  |  | 09/07/17 | NA | |
| |  |  | 07/2017 | \$11,680 | VIEW |
| |  |  | 06/2017 | 260 | VIEW |
|  |  |  | 05/2017 | 750 | VIEW |
| |  |  | 05/2017 | NA | VIEW |
|  |  |  | 02/2017 | 700 ⁽¹⁾ | VIEW |
|  |  |  | 06/2016 | NA | VIEW |
|  |  | FinTech Acquisition Corp (NASDAQ : FNTC) | 03/2016 | 438 | VIEW |
| |  |  | 01/2016 | 2,350 | VIEW |
|  |  |  | 12/2015 | 4,300 | VIEW |
|  |  |  | 01/2015 | NA | VIEW |
| |  |  | 11/2014 | NA | |
|  |  |  | 10/2014 | 1,500 | VIEW |
| |  |  | 07/2014 | 700 | |
|  |  |  | 05/2014 | 1,650 | VIEW |
|  |  |  | 05/2014 | NA | VIEW |

(1) [TSYS 2016 10-K](#)

Recent Merchant Acquirer / Payment Processor Transactions

| Selected FT Partners Deals Noted | Seller | Buyer | Date | Transaction Value (\$ in mm) | Research Profile |
|----------------------------------|--------|-------|----------|------------------------------|----------------------|
| | | | 03/2014 | \$250 ⁽¹⁾ | |
| | | | 01/2014 | 420 | |
| | | | 09/2013 | NA | VIEW |
| | | | 09/2013 | 200 | VIEW |
| | | | 09/2013 | NA | |
| | | | 07/25/13 | 163 | |
| | | | 11/15/12 | 135 | VIEW |
| | | | 10/31/12 | 361 | |
| | | | 08/15/12 | 413 | |
| | | | 08/09/12 | 110 ⁽²⁾ | |
| | | | 07/06/12 | 670 | |
| | | | 07/05/12 | NA | VIEW |
| | | | 08/24/11 | NA | VIEW |
| | | | 06/07/11 | 50 | VIEW |
| | | | 04/14/10 | 900 | VIEW |
| | | | 01/09/06 | 325 | VIEW |
| | | | 08/03/04 | 525 | VIEW |

(1) [TSYS 2016 10-K](#)

(2) [TSYS 2012 10-K](#)

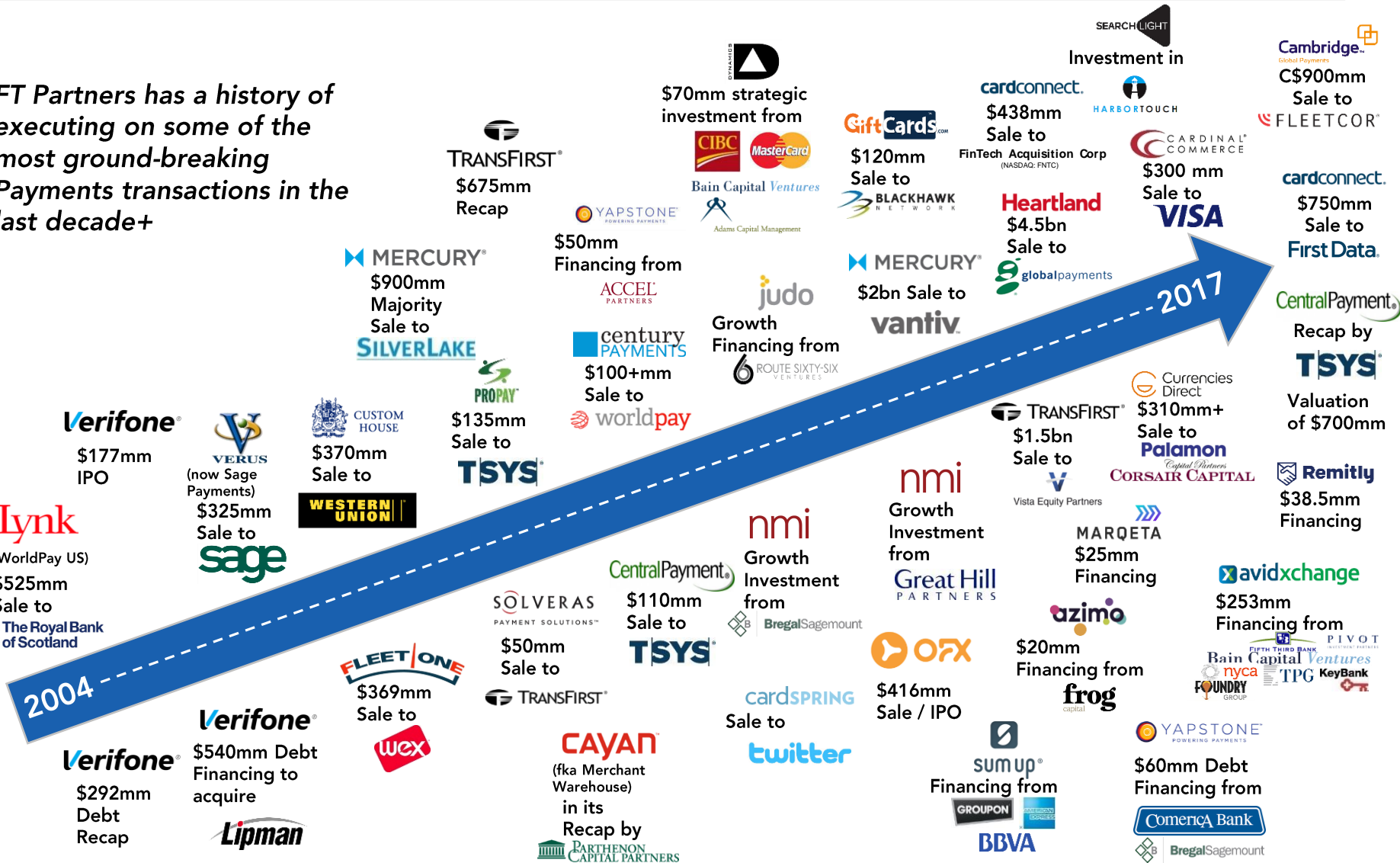
FT Partners Advises NMI on its Majority Financing

FT PARTNERS ADVISES

Timeline of Selected FT Partners Payments Processing Transactions



FT Partners has a history of executing on some of the most ground-breaking Payments transactions in the last decade+





Ground-Breaking Payments Transactions Pioneered by FT Partners

| | | | | |
|--|--|---|--|--|
| <p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>in its sale to</p> <p>for total consideration of approximately</p> <p>\$ 750,000,000</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>in its sale to</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</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>in its minority financing led by</p> <p>with participation from</p> <p>for total consideration of</p> <p>\$ 25,000,000</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>in its financing, including investment from</p> <p>BBVA</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>in its sale to</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> |
|--|--|---|--|--|

Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier

Largest U.S. strategic merchant acquiring acquisition in over the last decade

Significant capital raise for next gen processor serving commerce startups and disruptors

Groundbreaking strategic round for early stage European payments company

First sale of a payments company to an established social media company

| | | | | |
|--|---|---|--|--|
| <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>in its sale to</p> <p>for total cash consideration of approximately</p> <p>\$ 370,000,000</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>in its growth investment by</p> <p>for a total valuation of nearly</p> <p>\$ 200,000,000</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>in its approximately 60% Growth</p> <p>for a value up to</p> <p>\$ 900,000,000</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>in its sale to</p> <p>for cash consideration of approximately</p> <p>\$ 325,000,000</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>in its sale to</p> <p>for cash consideration of approximately</p> <p>\$ 525,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p> |
|--|---|---|--|--|

First sale of an "International Payments Specialist" to a pure-play consumer remittance provider

Substantial growth investment in leading payments enablement technology provider

First large-scale transaction for an integrated merchant acquirer

First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

FT Partners Advises NMI on its Majority Financing

FT PARTNERS ADVISES

FT Partners is the Advisor of Choice for Leading FinTech Companies



FinTech Unicorns / Multi-Billion Dollar Deals

Large Corporate Clients

| | | | | | |
|---|---|--|---|---|---|
| <p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p>in its sale to</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>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 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>in its cash sale to</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 advisor to</p> <p>BLACKROCK</p> <p>in its 100% acquisition of</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its acquisition of</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>NOMURA subsidiary INSTINET</p> <p>in the sale of its stake in CHIX EUROPE to</p> <p>for total consideration of approximately</p> <p>\$ 305,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its sale to</p> <p>from</p> <p>\$ 1,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its sale to</p> <p>for total consideration of</p> <p>\$ 1,400,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its approximately 60% Growth</p> <p>SILVERLAKE</p> <p>for a value up to</p> <p>\$ 900,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its lead investment in</p> <p>with additional participation from</p> <p>for approximately</p> <p>\$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its strategic investment in</p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 debt capital advisor to</p> <p>Jack Henry & ASSOCIATES INC.</p> <p>in its acquisition of</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 financial advisor to</p> <p>in its minority investment from</p> <p>for total consideration of</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its recapitalization by</p> <p>of approximately</p> <p>\$ 238,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>in its Series E minority financing from</p> <p>for total consideration of</p> <p>\$ 235,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p> | | | |

Overview of Transaction

- On May 6, 2014, Network Merchants, Inc. ("Network Merchants" or the "Company") announced that Great Hill Partners has made a growth investment in the Company
- Great Hill Partners is a private equity firm focused exclusively on software and service providers in growth sectors; the firm manages more than \$3 bn in capital
- In conjunction with the transaction, Network Merchants announced the addition of payments veterans Roy Banks and Kyle Pexton as CEO and CFO, respectively

Significance of Transaction

- By combining Network Merchants' market-leading platform with a deep and experienced management team and strong financial partners, the Company seeks to redefine the payment gateway space in an increasingly dynamic market
- Founders Jim McKenzie and Ted Cucci will continue to serve as investors and advisors to Network Merchants; Great Hill joins existing investors Bregal Sagemount and the founders of the Company; Jim McKenzie continues as chairman of the Board of Directors at Network Merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Network Merchants in this transaction
- Highlights FT Partners' long-term advisor relationship with Network Merchants and its investors
- FT Partners further demonstrates its role as the advisor of choice for leading payment and financial technology companies

Financial Technology Partners LP FTP Securities LLC

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



in its major growth investment by



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- Network Merchants, Inc. ("Network Merchants" or the "Company") announced that Bregal Sagemount had made a significant growth investment in the Company, valuing it at approximately \$200 million
- Network Merchants provides gateway software for Independent Sales Organizations and Merchant Service Providers
- Bregal Sagemount is a private equity firm focused on investing in and acquiring high-growth companies; the firm is currently investing out of Bregal Sagemount I, LP, a fund with \$500mm of committed capital

Significance of Transaction

- The transaction is a highly attractive outcome for Network Merchants
- The transaction positions Network Merchants well to pursue additional growth opportunities and continue improving its market-leading platform by leveraging Bregal Sagemount's strategic relationships
- Bregal Sagemount gains a partnership with an elite, rapidly growing payments gateway

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Network Merchant's founders
- FT Partners leveraged its extensive network to help Network Merchants find the ideal partner

Financial Technology Partners LP FTP Securities LLC

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



in its growth investment by



for a total valuation of nearly

\$ 200,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments acquired Heartland for \$100 per share, representing a total transaction value of approximately \$4.5 billion at the closing of the deal
- Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

Financial Technology Partners LP
FTP Securities LLC

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

Heartland

in its sale to



globalpayments

for total consideration of

\$ 4,500,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- On May 29, 2017, CardConnect (NASDAQ: CCN) announced that it has entered into a definitive agreement to be acquired by First Data (NYSE: FDC) for \$15.00 per share in cash, for an aggregate transaction value of approximately \$750 million
 - The transaction is expected to close in 3Q17, subject to customary closing conditions
- Headquartered in King of Prussia, PA, CardConnect is an innovative provider of payment processing and technology solutions
 - CardConnect processes approximately \$26 billion of volume annually from 67,000 merchant customers
- First Data is a global leader in commerce-enabling technology and solutions
- FT Partners also represented [CardConnect on its sale to FinTech Acquisition Corp for \\$438 million](#), which closed in July 2016

Significance of Transaction

- The CardConnect transaction is consistent with First Data's strategy of integrating and scaling innovative technologies across its distribution footprint; CardConnect is one of First Data's largest distribution partners
- CardConnect brings First Data innovative partner management technology, accelerates the Company's integrated solutions initiative and provides it with an ERP-integrated payment solution set

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardConnect and its board of directors
- This transaction highlights FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

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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*The Only Investment Bank
Focused Exclusively on Financial Technology*

Overview of Transaction

- On February 9, 2017, Central Payment completed a sale of an additional 10% equity stake to TSYS at a valuation of \$700mm ⁽¹⁾ and extended a put call agreement on the remaining 15% of equity that's exercisable until April 2018
- Headquartered in San Rafael, CA, Central Payment is one of the fastest growing payment processors in the country
 - Through Central Payment's innovative approach, the Company provides processing services to over 70,000 businesses across several electronic transaction categories and industries
- TSYS provides electronic payment processing and other services to card-issuing and merchant acquiring institutions worldwide
- FT Partners also represented Central Payment on its initial 60% strategic growth investment with TSYS in 2012 and its subsequent recap in 2014

Significance of Transaction

- The transaction provides TSYS with a high-growth and very successful independent agent channel, which supports ongoing growth in its merchant acquiring business
- Additionally, the transaction reiterates Central Payment's ability to leverage TSYS' strategic relationships, processing capabilities and expertise in the sector to further scale the business and pursue additional growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Central Payment and its owners
- This transaction highlights FT Partners' continued dominance in the Payments and Merchant Acquiring space and its leadership position as the "advisor of choice" to the highest quality FinTech Companies

Financial Technology Partners LP FTP Securities LLC

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

Central Payment[®]

*in its recapitalization and strategic
investment by*

TSYS[®]

for a total valuation of

\$ 700,000,000

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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



Middle Market Financing Awards

| | |
|-------------|---|
| 2016 | <ul style="list-style-type: none"> Investment Banking Firm of the Year Cross Border Deal of the Year |
| 2015 | <ul style="list-style-type: none"> Dealmaker of the Year Technology Deal of the Year |
| 2014 | <ul style="list-style-type: none"> Equity Financing Deal of the Year Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> Dealmaker of the Year Professional Services Deal of the Year, Above \$100mm |
| 2011 | <ul style="list-style-type: none"> Boutique Investment Bank of the Year Deal of the Decade 10 Deal of the Year Nominations Across 9 Categories |
| 2010 | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List |
| 2006 - 2008 | <ul style="list-style-type: none"> Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
| 2008 | <ul style="list-style-type: none"> Equity Financing Dealmaker of the Year – Steve McLaughlin Information Technology Deal of the Year Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> Financing Professional of the Year – Steve McLaughlin Financing Deal of the Year - Equity Financing Deal of the Year - Debt |

FT Partners Advises NMI on its Majority Financing

FT PARTNERS ADVISES



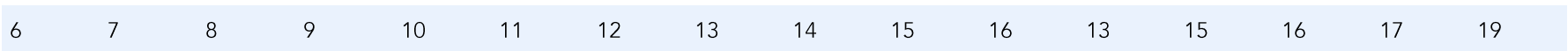
Platform of Choice for Clients and Bankers Alike

FT PARTNERS' LAST DECADE

- ~6x Number of resources
- ~9x Total senior banker experience
- ~2x Average senior banker experience
- ~8x Number of senior bankers



Avg Years of Director / MD Experience



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 & Co. in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. | 22 |
| Larry Furlong <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. | 22 |
| Greg Smith <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker | 21 |
| Osman Khan <i>Managing Director</i> | | <ul style="list-style-type: none"> Former Managing Director / 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 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) | 20 |
| Steve Stout <i>Managing Director</i> | | <ul style="list-style-type: none"> Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank | 19 |
| Tim Wolfe <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. | 15 |
| Timm Schipporeit <i>Managing Director</i> | | <ul style="list-style-type: none"> 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures | 14 |
| Andrew McLaughlin <i>Managing Director, Research & Business Development</i> | | <ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting | 11 |