

July 16, 2018

**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 Strategic and  
Financial Advisor to**



**in its financing led by**



**with participation from**



**for total consideration of**

**\$ 50,000,000**



## PPRO's \$50 million Minority Financing

### Overview of Transaction

- On July 16, 2018, PPRO Group ("PPRO") announced it has raised \$50 million in financing led by PayPal (Nasdaq:PYPL) with participation from Citi Ventures and return investor HPE Growth Capital
- Headquartered in London, UK, with several offices across Europe and the US, PPRO is leading the under-served alternative payments (acquiring) market
- As alternative payment methods (APMs) such as bank transfers, e-wallets and cash-based e-payments continue to become more popular, merchants are increasingly choosing payment partners based on the ever-expanding range of locally relevant payment methods available
- PPRO, through partnerships with leading payment service providers and financial institutions, provides a single platform and relationship for online merchants to accept more than 250 alternative payment options<sup>1</sup> globally
- PPRO also has a leading consumer digital account issuing business in Europe

### Significance of Transaction

- Through this investment, PPRO plans to accelerate the expansion of its payments platform and international presence of its alternative payments acquiring business
- PPRO will also offer a suite of alternative payment methods to PayPal's merchants through the new PayPal Smart Payment Buttons™ product

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PPRO and its Board of Directors
- This transaction underscores FT Partners' deep Payments 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 exclusive role as  
strategic and financial advisor to*



*in its financing led by*



*with participation from*



*for total consideration of*

# \$ 50,000,000



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

1. The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country



## PPRO Overview

### Company Overview



CEO:	Simon Black
Headquarters:	London, UK
Founded:	2006

### A Single, Integrated Payments Platform

- PPRO is a leading payment processor in Europe powering cross-border eCommerce for global technology providers
- PPRO is removing the complexity of international e-commerce payments by acquiring, collecting and processing more than 250 alternative payments methods<sup>1</sup> for Payment Service Providers (PSPs) under one contract, through one platform and one single integration across 175 countries
- PPRO's platform unifies all the different data-standards of Alternative Payment Methods into one single process, interface, and reporting set
- PPRO not only processes the transaction, but also provides collection of funds, reconciliation, and settlement

### Solutions Overview

#### Business Proposition Overview

PPRO is a Technology Provider of Choice for the World's Top Payments Companies

Merchant Acquirers	eCommerce Services	Technology Integrators
--------------------	--------------------	------------------------



**250+**  
Alternative  
Payment Methods

**100+**  
Acquirer & PSP  
Relationships

1. The number of alternative payments methods (APMs) calculated by breaking down by scheme, connecting bank and country  
Source: Company website

# FT Partners Advises PPRO on its Minority Financing

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## PPRO's Online Acquiring Solution

Enable Acquirers / PSPs to Provide APM Processing & Collection to Their Merchants

PPRO's Independent End-to-End Processing Solution for over 250 APMs



- ✓ Single Strategic Partner
- ✓ Unique Processing + Collection Capabilities
- ✓ No Channel Conflicts with PSPs

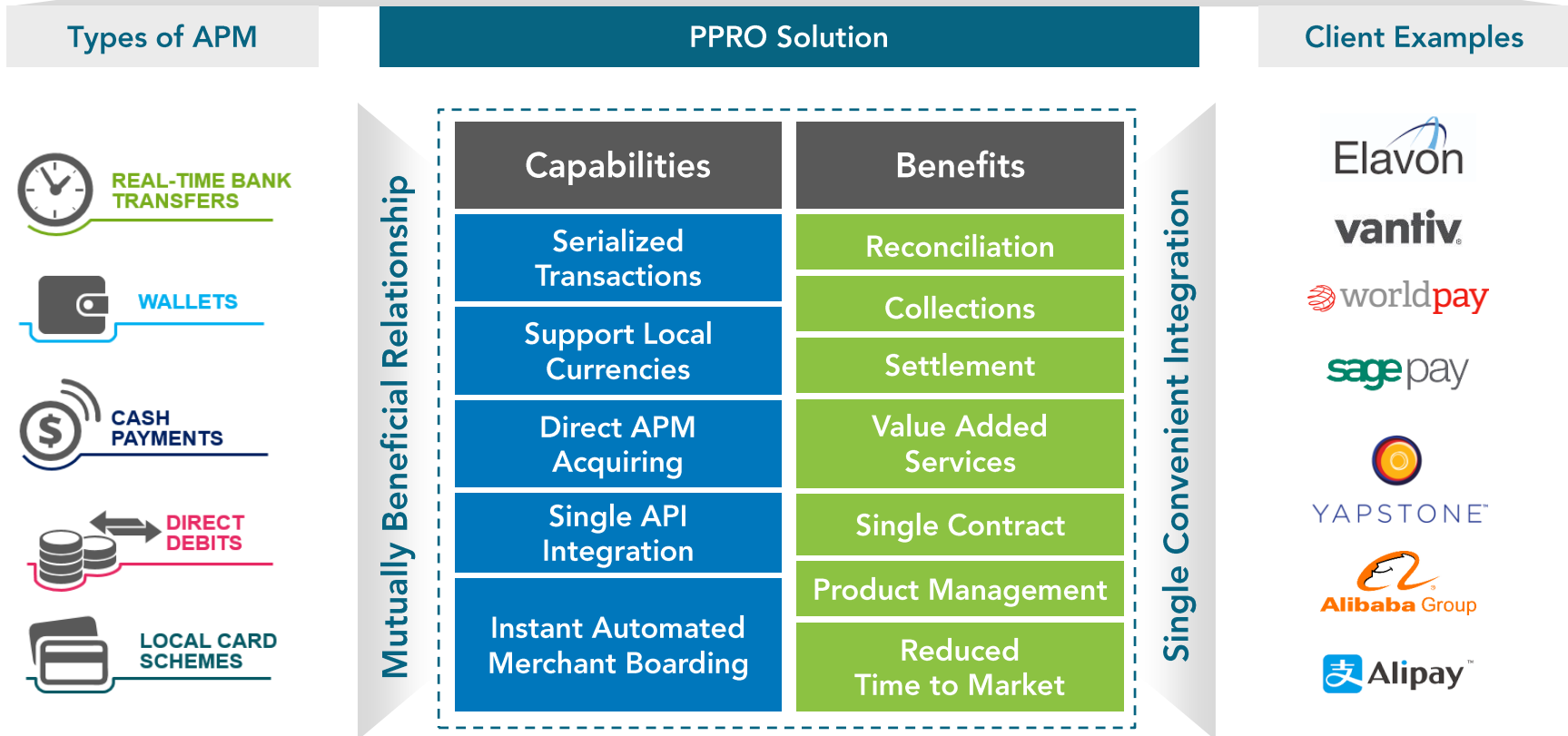
One Integration...One Contract...One Settlement

# FT Partners Advises PPRO on its Minority Financing



## PPRO's Online Acquiring Solution

### PPRO Offers a Broad Range of APMs to its Clients



**Differentiated Capabilities...  
Are A Competitive Advantage and Lead to Client Wins**



## PPRO's Online Acquiring Solution

### PPRO's Platform Allows Clients to Provide Seamless APM Processing to Their Merchants

Capabilities		Benefit	
<b>Serialize Transaction Flows</b>	✓ Standardized data feeds for all transactions back to PSPs	<b>Local Collection, Reconciliation and Settlement</b>	<ul style="list-style-type: none"> <li>✓ Difficult-to-replicate local funding model</li> <li>✓ Reduces complexity for PSPs and accelerates time to go-live</li> </ul>
<b>Support Local Currencies</b>	✓ Settlement and fund through local bank accounts	<b>Value Added Services</b>	✓ Fully functional automated refunds and reporting tools
<b>Direct APM Acquiring</b>	✓ Removes banks and other local acquirers from process	<b>Single Contract</b>	✓ Highly efficient for PSPs
<b>Single API Integration</b>	✓ Provides easy connectivity to multiple APMs	<b>Product Management</b>	✓ Product insights; managing maintenance and upgrades
<b>Instant Automated Merchant Boarding</b>	✓ Provides PSPs with instant boarding tools	<b>Reduced Time to Market</b>	✓ Significantly faster for PSPs to provide APM functionality

**Differentiated Capabilities...  
Also Provide A Material Barrier to Entry**





## PayPal Overview

### Company Overview



**CEO:** Dan Schulman  
**Headquarters:** San Francisco, CA  
**Founded:** 1998

- PayPal enables individuals and businesses to securely, easily and quickly send and receive payments online and through a broad range of mobile devices
- The technology platform is designed to help businesses of all sizes manage their cash flow, invoice clients and pay bills, and to reduce the need for merchants to receive and store sensitive customer financial information
- The Company has over 230 million active registered accounts, enabling consumers and businesses to accept and make payments in more than 100 different currencies
  - As of Q1 2018, PayPal processes about 24.4 million payment transactions daily, representing \$1.5 billion in payments every single day

### Stock Performance (NASDAQ:PYPL)



### Selected Recent Transaction Activity

Announce Date	\$ in mm	Type	Target
07/16/18	\$50	Financing	PPRO
06/21/18	120	M&A	simility
06/19/18	400	M&A	HYPERWALLET
05/31/18	125	Financing	Pine Labs <small>Pioneering Payment Technologies</small>
05/18/18	2,200	M&A	iZettle
04/26/18	44	Financing	DOSH
12/17/17	na	Financing	raisin.
12/23/17	18	Financing	simility
09/19/17	60	Financing	Raise
08/10/17	183	M&A	SWIFT CAPITAL
02/14/17	244	M&A	FIG
04/21/16	\$30	Financing	acorns
07/01/15	1,054	M&A	XOOM
04/28/15	16	Financing	LOOP COMMERCE
03/10/15	43	M&A	CYACTIVE
03/02/15	230	M&A	Paydiant
09/26/13	800	M&A	Braintree

Source: Company website, FT Partners' Proprietary Database, Capital IQ, Statista  
 (1) Market Cap as of 7/15/18



## Citi Ventures Overview

### Overview



**Vanessa Colella**  
Managing Director,  
Global Head of  
Ventures



**Arvind Purushotham**  
Managing Director,  
Co-Head of Ventures



**Ramneek Gupta**  
Managing Director,  
Co-Head of Ventures



**Luis Valdich**  
Managing Director

### Locations

- Palo Alto, CA (HQ)
- New York, NY

### About

- Established in 2008 as the corporate venture arm of Citigroup
- Invests in disruptive ventures relevant to Citi businesses and the financial services industry
- Partners with Citi businesses internally to identify and nurture innovation initiatives from concept to launch and ultimately scale across the enterprise
- Leverages global footprint to support portfolio companies to scale across geographies
- Also works with companies outside out their portfolio to help them pursue partnership opportunities across the Citi network

### Investment Preferences

#### Investment Criteria

<b>Fund Size:</b>	NA
<b>Fund Raised:</b>	NA
<b>Investment Range:</b>	\$3 – 15 mm
<b>Revenue:</b>	NA
<b>EBITDA:</b>	NA

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

<b>Control:</b>	Minority
<b>Geography:</b>	Global (focus on U.S.)
<b>Transaction Type:</b>	Seed, Venture
<b>Industry Focus:</b>	Big Data & Analytics, Commerce, Payments, Financial Technology, Security, Enterprise IT, Software

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
07/18	PPRO ( <i>Growth</i> )	\$50	NA	Pymts
6/18	Unison ( <i>Series B</i> )	40	NA	Bnkg
6/18	SmartAsset ( <i>Series C</i> )	28	NA	Bnkg
2/18	High Radius ( <i>Growth</i> )	NA	NA	FMS
08/17	HomeLight ( <i>Series B</i> )	40	NA	Bnkg
03/17	Clarity Money (Goldman Sachs)*	11	NA	Bnkg
12/16	Bluevine Capital ( <i>Series D</i> )	49	NA	Bnkg
10/16	Feedzai ( <i>Early-Stage VC</i> )	NA	NA	FMS
09/16	FastPay ( <i>Later-Stage VC</i> )	NA	NA	Bnkg
04/16	BlueVine Capital ( <i>Later Stage VC</i> )	NA	NA	Bnkg
03/16	Betterment ( <i>Series E</i> )	100	NA	CapMkts
01/16	Pindrop Security ( <i>Series C</i> )	75	NA	Bnkg
01/16	C2FO ( <i>Later Stage VC</i> )	NA	NA	FMS
10/15	DocuSign ( <i>Series F</i> )**	310	NA	FMS
09/13	Chain ( <i>Series C</i> )	30	NA	Pymts
09/15	Trade It ( <i>Seed</i> )	4	NA	CapMkts
02/15	Pindrop Security ( <i>Series B</i> )	35	NA	FMS
10/13	M-Daq (PT Kresna Graha Investama; EDB)*	12	NA	CapMkts

Source: Company website, PitchBook

1) *Italics indicate preferred control / geography*

3) Deal Amount in mm

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





## HPE Growth Capital Overview

### Overview

## HPE Growth Capital.



**Hans van Ierland**  
Partner



**Tim van Delden**  
Partner



**Harry Dolman**  
Partner



**Manfred Krikke**  
Partner

### Locations

- Amsterdam, Netherlands (HQ)
- San Francisco, CA
- Düsseldorf, Germany

### About

- Founded in 2008 by Hans van Ierland and Tim van Delden
- Focuses on growth-stage, minority investments in technology companies in Northern Europe with emphasis on Germany and the Benelux
- Actively supports portfolio company growth by leveraging the team's experience and network in international roll-out, sales and marketing development, strategic planning, operational improvement and buy-and-build strategies
- Assumes a position on portfolio companies' board of advisors and partners with management to formulate a joint 3-5 year strategic plan for accelerated growth

### Investment Preferences

#### Investment Criteria

<b>AUM:</b>	€400 mm
<b>Fund Size:</b>	€200 mm
<b>Fund Raised:</b>	2017
<b>Investment Range:</b>	€10 – 30 mm
<b>Revenue:</b>	€10 mm / 500k MRR
<b>EBITDA:</b>	Existing or fore-seeable profitability

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

<b>Control:</b>	Minority
<b>Geography:</b>	Benelux, Germany, Nordics
<b>Transaction Type:</b>	Growth
<b>Industry Focus:</b>	B2B Software, Financial Technology, Marketplaces, IoT, Industrial Technology

### Selected Recent Investments / Exits

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

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
07/18	<i>PPRO (Growth)</i>	\$50	Tim van Delden	Pymts
12/17	<i>NGData (Series C)</i>	19	Manfred Krikke	FMS
05/16	<i>Aevi International (Growth)</i>	33	Tim van Delden	Pymts
03/16	<i>Kreditech (Series C)</i>	103	Manfred Krikke	Bnkg

#### Other Recent Investments<sup>2</sup>

Date	Company	Deal Amt. <sup>3</sup>	Board Rep.	Sector
02/18	<i>Uberall (Series B)</i>	\$25	Manfred Krikke	Mktg. Software
05/17	<i>Tiqets (Series B)</i>	17	Jonne de Leeuw	Online / Software
10/16	<i>Airborne Oil &amp; Gas (Growth)</i>	26	Tim van Delden	Mfg
01/16	<i>eGym (Series C)</i>	45	Manfred Krikke	Equip. / Software
08/16	<i>SFC Energy (Growth)</i>	NA	Tim van Delden	Mfg
03/16	<i>Airborne International (Growth)</i>	11	Ronald Kemmeren	Mfg
06/12	<i>Cotesa (Integrity; QFAT)*</i>	NA	Harry Dolman	Mfg

Source: Company website, PitchBook

1) *Italics indicate preferred control / geography*

3) Deal Amount in mm

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



## FT Partners Overview

- 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 15 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



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



Ranked #1 Most Influential Person in all of FinTech in *Institutional Investor's* "FinTech Finance 40"



THE M&A ADVISOR  
Numerous Awards for Transaction Excellence including "Deal of the Decade"

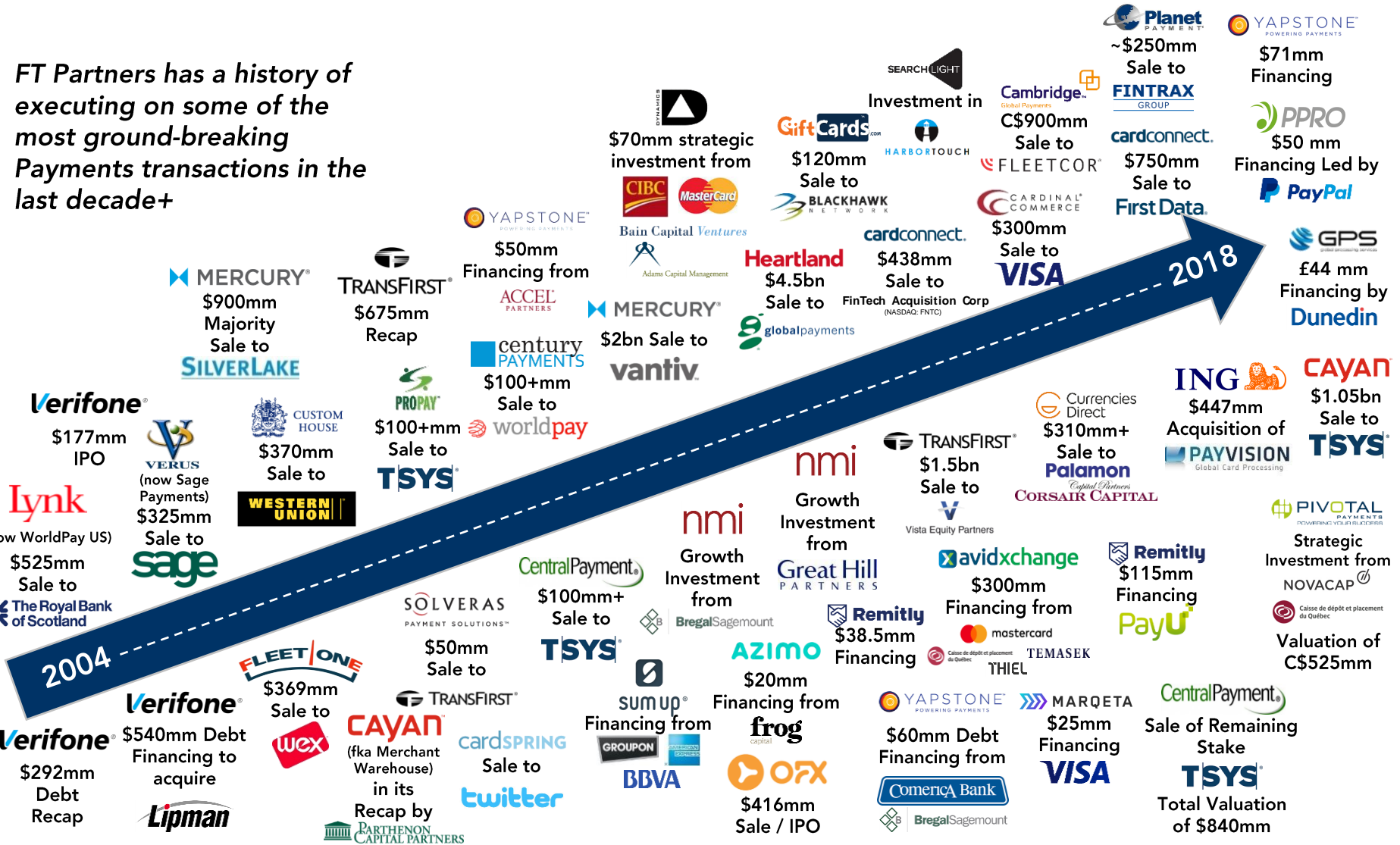
# FT Partners – Focused Exclusively on FinTech

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## 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+



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## Ground-Breaking Payments Transactions Pioneered by FT Partners

Financial Technology Partners LP  
FTP Securities LLC

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

in its sale to

for total consideration of approximately

**\$ 750,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

Financial Technology Partners LP  
FTP Securities LLC

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

in its sale to

for total consideration of

**\$ 4,500,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

Financial Technology Partners LP  
FTP Securities LLC

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

in its minority financing led by

with participation from

for total consideration of

**\$ 25,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

Financial Technology Partners LP  
FTP Securities LLC

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

in its financing, including investment from

**BBVA**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Groundbreaking strategic round for early stage European payments company

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

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

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 cash consideration of approximately

**\$ 370,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

Financial Technology Partners LP  
FTP Securities LLC

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

in its 100% cash sale to

for total consideration of approximately

**\$ 1,050,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Highly successful outcome following long-term advisory relationship through initial recap, rebranding and multiple acquisitions

Financial Technology Partners LP  
FTP Securities LLC

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

in its approximately 60% Growth

for a value up to

**\$ 900,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

First large-scale transaction for an integrated merchant acquirer

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 cash consideration of approximately

**\$ 325,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

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 cash consideration of approximately

**\$ 525,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

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

# FT Partners – Focused Exclusively on FinTech

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## FT Partners' Recent European Clients

FT Partners has recently advised on a number of transactions across Europe

Financial Technology Partners LP  
FTP Securities LLC

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

in its financing led by

with participation from

**HPE Growth Capital.**

for total consideration of

**\$ 50,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its Series B Financing from

**endeavor** CATALYST **Fondazione di Sardegna**

for approximately

**€40,000,000**

The Only Investment Bank  
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Financial Technology Partners LP  
FTP Securities LLC

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

in its debt financing from

**VICTORY PARK**  
CAPITAL

for total consideration of approximately

**\$47,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its Series B financing with participation from

**VISA**

for total consideration of

**\$14,500,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its Series B Financing led by

**8<sup>th</sup> EIGHT ROADS**

with participation from

**SAMOS INVESTMENTS**

for approximately

**€14,000,000**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its acquisition of

Global Card Processing

at a total valuation of approximately

**€360,000,000**  
**(\$447,000,000)**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

in its acquisition of

**OANDA**

The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

in its sale to

**CORSAIR CAPITAL**

for total consideration of

**\$ 310,000,000+**

The Only Investment Bank  
Focused Exclusively on Financial Technology



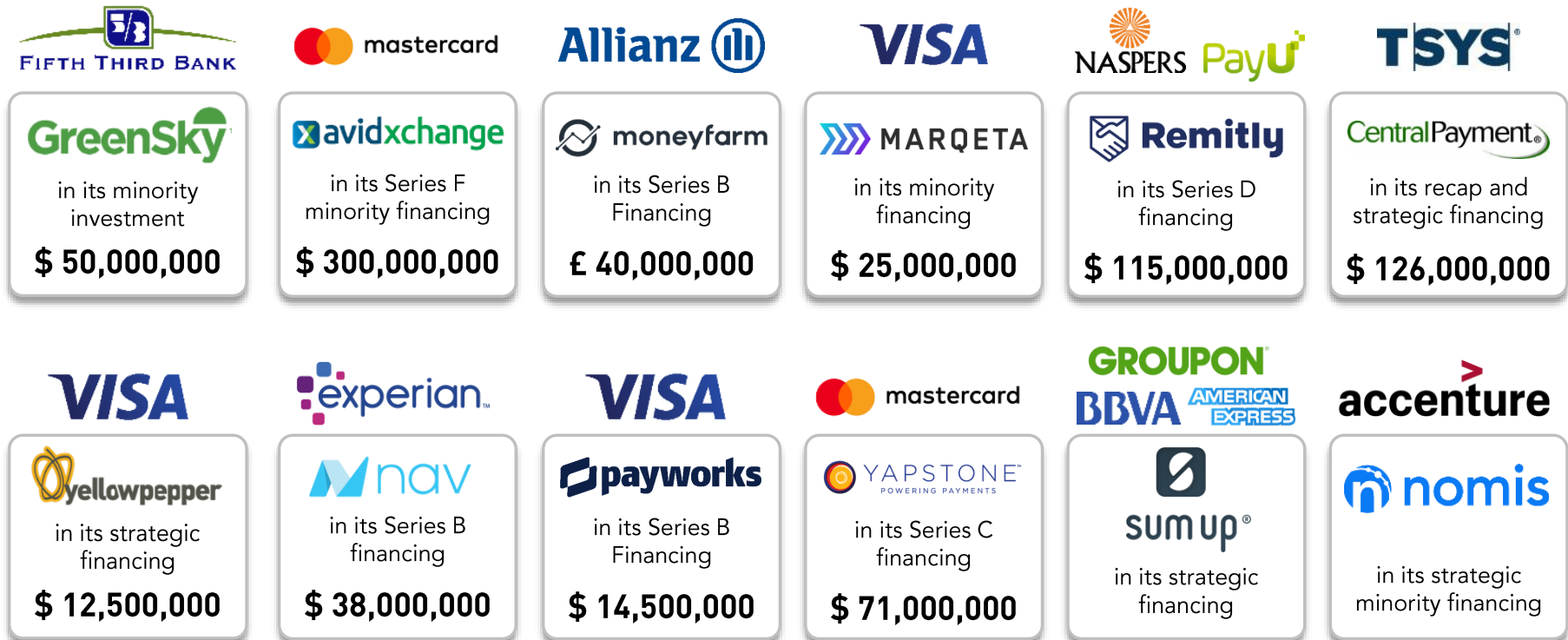
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## FT Partners' Financings with Strategic Involvement

*FT Partners has been highly successful in bringing our clients together with strategic investors*



Strategic investor shown on top; includes deals with strategic lead or follow-on participation





## FT Partners Advises ING on its Acquisition of Payvision

### Overview of Transaction

- On January 29, 2018, ING announced that it has reached an agreement to acquire a 75% stake in Payvision
  - The transaction values Payvision at EUR 360 million (approximately \$447 million)
- Headquartered in Amsterdam, ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank
  - The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 51,000 employees offer retail and wholesale banking services to customers in over 40 countries
- Founded in 2002 in the Netherlands, Payvision is a fast growing, independent international card acquirer and payments platform, connecting payment service providers and their global merchants

### Significance of Transaction

- The transaction will enable ING to strengthen its footprint in omnichannel payments services and expand its merchant services for its business customers, particularly in the fast-growing e-commerce segment
- By offering Payvision's solution, ING's business customers will be able to accept payments through any channel, including in store terminals and web shops and through any device

### FT Partners' Role

- FT Partners served as strategic and financial advisor to ING in this transaction
- This transaction further supports FT Partners' continued success in the Payments space and highlights the Firm's versatility in generating attractive outcomes on both the sell-side and the buy-side
- FT Partners leveraged its deep, global industry knowledge and transaction expertise to help achieve a favorable outcome for the Company

### Financial Technology Partners LP FTP Securities LLC

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



*in its acquisition of*



*at a total valuation of approximately*

**€360,000,000**  
**(\$447,000,000)**



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## FT Partners Advises Payworks on its Financing

### Overview of Transaction

- On January 31, 2018, Payworks closed a \$14.5 million Series B capital raise
- Founded in 2012 and headquartered in Munich, Germany, Payworks is a leading global provider of Point of Sale payment technology
  - Payworks' technology has simplified omnichannel card acceptance through its pre-certified and easily accessible gateway solution
- CommerzVentures is the corporate venture capital fund of Commerzbank Group, that invests in early- and growth-stage companies in the financial services and insurance sectors
- Visa is an American global payments technology company processing over \$10 trillion in volume, with expansive operations across over 200 countries and territories

### Significance of Transaction

- The additional capital will drive global growth and scale with focus on R&D and Product teams
- Expanding across offices in Munich, New York, London and Barcelona will enable the company to fulfill the growing demand for its solution amongst its global client base

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Payworks and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading Payments companies
- FT partners leveraged its deep industry knowledge, extensive experience, and broad scope of relationships to help achieve a positive result for the Company

## 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 with participation from*

**COMMERZ VENTURES** 

&

**VISA**

*for total consideration of*

**\$14,500,000**



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## FT Partners Advises Moneybox on its £14 million Series B Financing

### Overview of Transaction

- On July 9, 2018, Moneybox announced it has raised £14 million in a Series B financing round led by Eight Roads
  - Existing investors, Oxford Capital Partners and Samos Investments, also participated in this round
- Headquartered in London, U.K., Moneybox provides consumers with an easy way to invest by rounding up everyday purchases to the nearest pound and investing the change
  - Moneybox was founded to address the fact that a generation is growing up without the tools, information or confidence needed to build their financial future
  - Moneybox's aim is to provide people with an easy way to start investing, then to continue building their financial future with easy-to-use tools and support
  - Since its launch in 2015, Moneybox has helped over 100,000 people begin their investing journey

### Significance of Transaction

- Moneybox's Series B financing brings the total funds raised by the Company up to £21 million, and will enable the Company to further build out its team and deliver a best-in-class customer experience
- Additionally, the Company plans to use the funds to develop new products and more content for its customers

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Moneybox
- This transaction underscores FT Partners' strong domain expertise and successful track record in the WealthTech space

### Financial Technology Partners LP FTP Securities LLC

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

**moneybox**

*in its Series B Financing led by*

**8<sup>th</sup> EIGHT ROADS™**

*with participation from*

**OXFORD  
CAPITAL**



*for approximately*

**£14,000,000**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

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Focused Exclusively on Financial Technology*



## FT Partners Advises YapStone on its Series C Financing

### Overview of Transaction

- On February 12, 2018, YapStone announced it has raised \$71 million in Series C financing led by Premji Invest
  - Several high-profile investors joined the round, including Mastercard and existing investors, Accel and Meritech Capital Partners
- YapStone is a provider of online and mobile payment solutions for global marketplaces and large vertical markets, powering electronic payments for sharing economy marketplaces, such as HomeAway® and VRBO®, and thousands of apartment and vacation rental companies, homeowners' associations, self-storage companies, and many other markets
  - YapStone processes over \$18 bn in payment volume annually and has been recognized on the Inc. 5000 list of Fastest-Growing Private Companies for ten consecutive years

### Significance of Transaction

- The financing will provide the Company's leadership team with the flexibility needed for a variety of corporate purposes, including global expansion and mergers and acquisitions
- In total, the Company has raised over \$180 million from investors including Accel, Meritech Capital Partners and Bregal Sagemount

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YapStone and its Board of Directors
- FT Partners also advised YapStone on its [\\$50 million minority financing led by Accel Partners](#), as well as its [\\$60 million debt financing](#)
- This transaction highlights FT Partners' continued success advising prominent companies in the Payments 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 exclusive  
strategic and financial advisor to*



*in its Series C financing led by*

## Premji Invest

*for total consideration of approximately*

# \$ 71,000,000



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Focused Exclusively on Financial Technology*



## FT Partners Advises Pivotal Payments on its Strategic Investment

### Overview of Transaction

- On September 26, 2017, Pivotal Payments announced that it has received a strategic investment from Novacap and Caisse de Depot et Placement du Quebec (CDPQ) which values the Company at approximately C\$525 million
- Founded in 2003 and headquartered in Montreal, Canada, Pivotal Payments is a leading provider of technology-driven, end-to-end payment processing solutions
  - With operations throughout North America and Europe, Pivotal serves more than 50,000 merchants and enables over \$14 billion in transactions on its various platforms every year
- Novacap is a leading Canadian private equity firm with \$2.26 billion of assets under management
- Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans

### Significance of Transaction

- The new shareholders, who have extensive expertise in international business expansion, will enable Pivotal to pursue its plan to acquire new payment and FinTech solutions and expand into new markets
- Pivotal Payments represents the second transaction completed between FT Partners and CDPQ in 2017 and represents CDPQ's ongoing investment in tech-enabled businesses

### FT Partners' Role

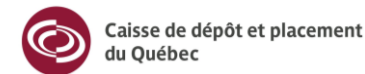
- FT Partners has served as the exclusive strategic and financial advisor to Pivotal Payments and its board of directors for over eight years, advising the Company through several acquisitions and other financial processes
- This transaction further supports FT Partners' continued success advising prominent companies in the Payments and Merchant Acquiring space and highlights the long-term nature of many of the Firm's advisory relationships

### Financial Technology Partners LP FTP Securities LLC

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



*in its strategic investment from*



*valuing the company at approximately*

# C \$525,000,000



*The Only Investment Bank  
Focused Exclusively on Financial Technology*



## CVC Capital Partners' Acquisition of OANDA

### Overview of Transaction

- On May 2, 2018, the shareholders of OANDA announced a sale of the company to funds managed by CVC Capital Partners
- Founded in 1995, OANDA is a global online retail trading platform, currency data, analytics and money transfer company
  - OANDA combines its award-winning technology and institutional-grade execution across a wide range of asset classes, enabling clients to trade currencies, equity indices, commodities, treasuries and precious metals
- CVC Capital Partners is a leading private equity and investment advisory firm managing over \$70 billion in assets

### Significance of Transaction

- Under the new ownership, OANDA will continue to be led by Chief Executive Officer, Vatsa Narasimha, who was pivotal in the investment from CVC and instrumental in growing the business at a CAGR of over 25% since 2015
- CVC will support OANDA's continued growth including initiatives to make strategic acquisitions in Asia, and in investing to further broaden its product set

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to CVC Capital Partners
- This transaction highlights FT Partners' expertise in the Capital Markets Tech space and continued success in providing buy side advisory to top-tier financial sponsors

## Financial Technology Partners LP FTP Securities LLC

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

**CVC**  
Capital Partners

*in its acquisition of*

 **OANDA**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## FT Partners Advises Cayan on its Sale to TSYS

### Overview of Transaction

- On December 18, 2017, TSYS announced it has entered into an agreement to acquire Cayan in an all cash transaction valued at approximately \$1.05 billion
  - The transaction is expected to close in Q1 2018
- Cayan, a portfolio company of Parthenon Capital Partners, provides technology led acquiring services to more than 70,000 merchants and 100+ integrated partners in the U.S.
  - The Company's flagship Genius platform delivers a seamless and scalable unified commerce experience across channels
- TSYS (NYSE: TSS) is a leading global payments provider, offering innovative and secure solutions across the payments spectrum — from issuer processing and merchant acquiring to prepaid program management

### Significance of Transaction

- The acquisition strategically complements TSYS' merchant goals to become a leading payment provider to small and medium size businesses in the U.S.
- The addition of Cayan's unified commerce solutions elevates TSYS' competitive position to jointly offer a broader set of value-add products and services to partners and merchants

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cayan and its Board of Directors
- FT Partners also advised Cayan on its [recapitalization by Parthenon Capital Partners](#) along with numerous acquisitions made by the Company
- 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 exclusive  
strategic and financial advisor to*

**CAYAN**<sup>TM</sup>

*in its 100% cash sale to*

**TSYS**<sup>®</sup>

*for total consideration of approximately*

**\$ 1,050,000,000**



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Focused Exclusively on Financial Technology*



	<p>2018</p>	<ul style="list-style-type: none"> <li>• 2018 Top Investment Bank in FinTech</li> </ul>
 <p>Institutional Investor Annual Ranking</p>	<p>2017 2015 - 2016 2006 - 2008</p>	<ul style="list-style-type: none"> <li>• Ranked #1 Most Influential Executive on Institutional Investor's FinTech 35 List</li> <li>• Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List</li> <li>• Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"</li> </ul>
	<p>2016</p>	<ul style="list-style-type: none"> <li>• Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"</li> </ul>
 <p>2017 - 2004 ANNUAL AWARDS WINNER M&amp;A Advisor Awards</p>	<p>2015 - 2017  2010 - 2014  2004 - 2007</p>	<ul style="list-style-type: none"> <li>• Investment Banker of the Year – 2017</li> <li>• Investment Banking Firm of the Year – 2016</li> <li>• Cross Border Deal of the Year - 2016</li> <li>• Dealmaker of the Year – 2015</li> <li>• Technology Deal of the Year – 2015</li> <li>• Equity Financing Deal of the Year - 2014</li> <li>• Professional Services Deal of the Year, Above \$100 mm – 2014</li> <li>• Dealmaker of the Year – 2012</li> <li>• Professional Services Deal of the Year, Above \$100 mm – 2012</li> <li>• Boutique Investment Bank of the Year – 2011</li> <li>• Deal of the Decade – 2011</li> <li>• Upper Middle Market Deal of the Year, Above \$500 mm – 2010</li> <li>• IT Services Deal of the Year, Below \$500 mm – 2010</li> <li>• Cross-Border Deal of the Year, Below \$500 mm – 2010</li> <li>• Dealmaker of the Year – Steve McLaughlin – 2007</li> <li>• Business to Business Services Deal of the Year - 2007</li> <li>• Computer and Information Technology Deal of the Year, Above \$100 mm – 2007</li> <li>• Financial Services Deal of the Year, Above \$100 mm – 2007</li> <li>• Investment Bank of the Year – 2004</li> </ul>
 <p>WINNER Middle Market Financing Awards</p>	<p>2006 - 2008</p>	<ul style="list-style-type: none"> <li>• Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008</li> <li>• Information Technology Deal of the Year – 2008</li> <li>• Financial Services Deal of the Year – 2008</li> <li>• Financing Professional of the Year – Steve McLaughlin – 2006</li> </ul>

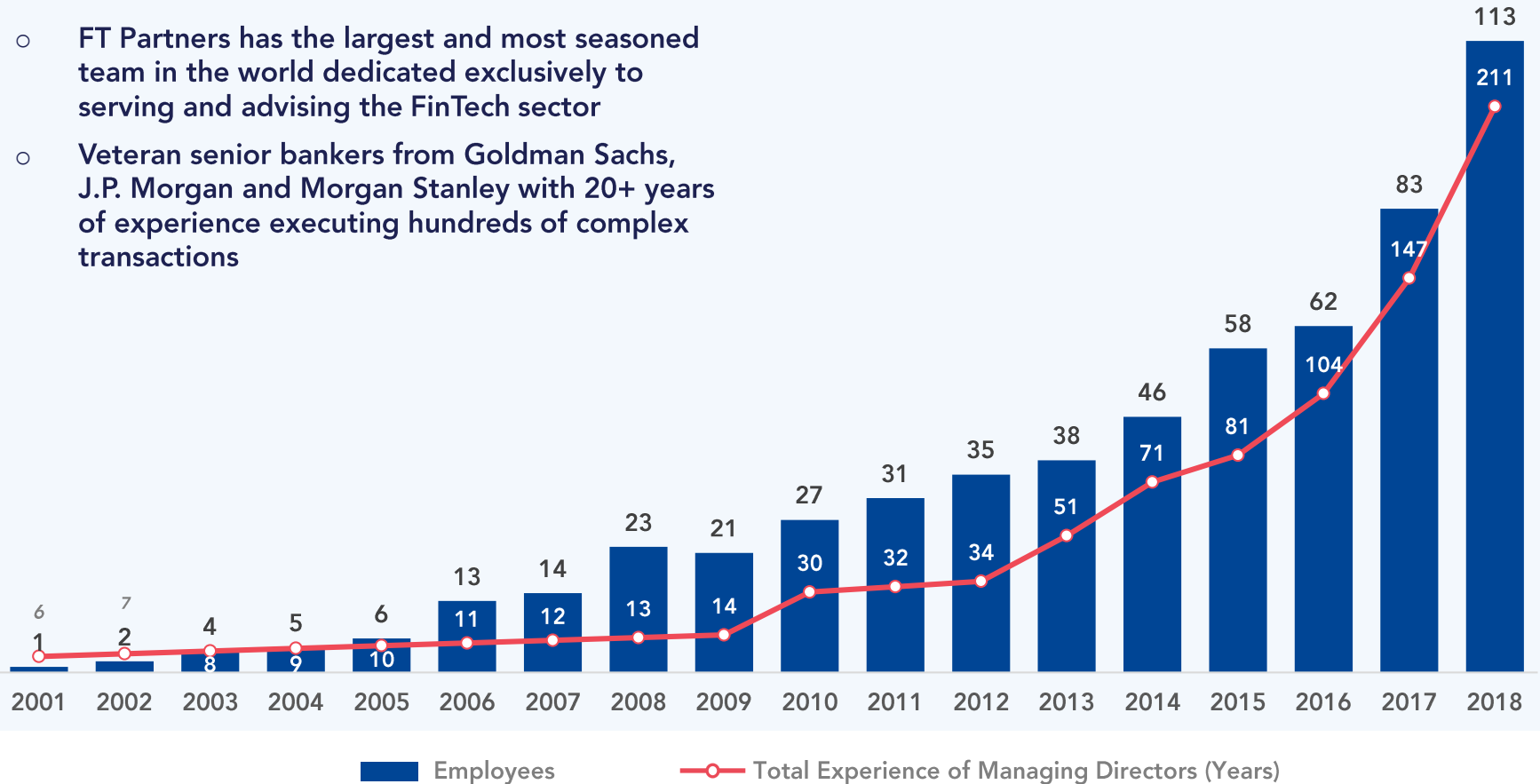
# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

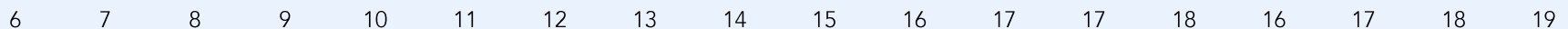


## Platform of Choice for Clients and Bankers Alike

- 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> <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>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>23</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>22</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 / Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Managing Director / 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> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Former Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking</li> <li>Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</li> </ul>	<b>20</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>Started at FT Partners in 2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>
<b>Kate Crespo</b> <i>Managing Director</i>		<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>	<b>16</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>11+ years with Morgan Stanley, 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>	<b>15</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>12</b>