

September 27, 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



in its strategic investment from



valuing the company at  
approximately

**C \$525,000,000**

## Pivotal Payments' Strategic Investment from Novacap and CDPQ



### Overview of Transaction

- On September 27, 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 \$525 million CDN
- 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

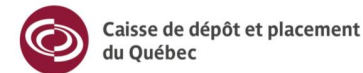
## Financial Technology Partners LP FTP Securities LLC

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



*in its strategic investment from*

**NOVACAP**



*valuing the company at approximately*

# C \$525,000,000



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Focused Exclusively on Financial Technology*

# FT Partners Advises Pivotal Payments on its Financing

FT PARTNERS ADVISES

## Recent Merchant Acquirer / Payment Processor Transactions



Selected FT Partners Deals Noted	Seller	Buyer	Date	Transaction Value (\$ in mm)	Research Profile
		NOVACAP	09/26/17	\$430	
	nmi	FP FRANCISCO PARTNERS	09/07/17	NA	<a href="#">VIEW</a>
		vantiv	07/2017	11,680	<a href="#">VIEW</a>
	sage Payment Solutions	GTCR	06/2017	260	<a href="#">VIEW</a>
	cardconnect.	First Data.	05/2017	750	<a href="#">VIEW</a>
		NorthAmerican BANCARD	05/2017	NA	<a href="#">VIEW</a>
	CentralPayment	TSYS	02/2017	700 <sup>(1)</sup>	<a href="#">VIEW</a>
		SEARCHLIGHT	06/2016	NA	<a href="#">VIEW</a>
	cardconnect.	FinTech Acquisition Corp (NASDAQ : FNTC)	03/2016	438	<a href="#">VIEW</a>
	TRANSFIRST	TSYS	01/2016	2,350	<a href="#">VIEW</a>
	Heartland	globalpayments	12/2015	4,300	<a href="#">VIEW</a>
	Direct Connect	BEEKMAN GROUP	01/2015	NA	<a href="#">VIEW</a>
	securenet	worldpay	11/2014	NA	
	TRANSFIRST	Vista Equity Partners	10/2014	1,500	<a href="#">VIEW</a>
	FIRST AMERICAN PAYMENT SYSTEMS	TEACHERS' PENSION PLAN	07/2014	700	
	MERCURY	vantiv	05/2014	1,650	<a href="#">VIEW</a>
	nmi	Great Hill PARTNERS	05/2014	NA	<a href="#">VIEW</a>














































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

# FT Partners Advises Pivotal Payments on its Financing

FT PARTNERS ADVISES



## Recent Merchant Acquirer / Payment Processor Transactions

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

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

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

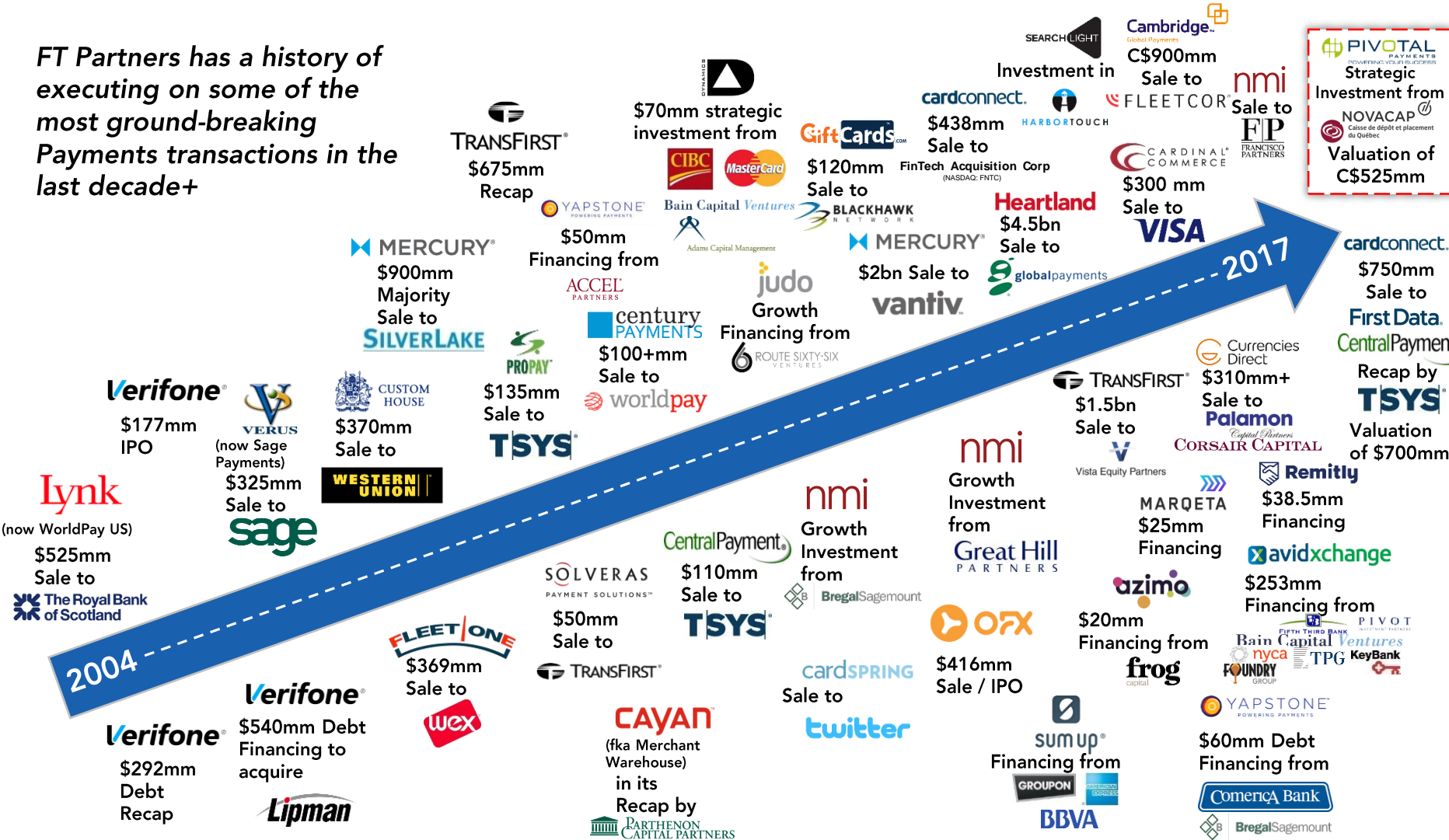
# FT Partners Advises Pivotal Payments on its Financing

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+



# FT Partners Advises Pivotal Payments on its Financing

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

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

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

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

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

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

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  
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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 majority investment from

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 approximately 60% Growth

for a value up to

**\$ 900,000,000**

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 sale to

for cash consideration of approximately

**\$ 325,000,000**

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 sale to

for cash consideration of approximately

**\$ 525,000,000**

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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 Pivotal Payments on its 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><b>Heartland</b></p> <p>in its sale to</p> <p><b>Globalpayments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>liquidnet</b></p> <p>in its financing for approximately</p> <p><b>\$ 250,000,000</b></p> <p>valued at approximately</p> <p><b>\$ 1,800,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>MERCURY</b></p> <p>in its cash sale to</p> <p><b>vantiv</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></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><b>TRANSFIRST</b></p> <p>in its sale to</p> <p>Vista Equity Partners</p> <p>from</p> <p><b>WCAS</b></p> <p><b>\$ 1,500,000,000</b></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><b>square trade</b></p> <p>in its sale to</p> <p><b>Allstate</b></p> <p>for total consideration of</p> <p><b>\$ 1,400,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>MERCURY</b></p> <p>in its approximately 60% Growth</p> <p><b>SILVERLAKE</b></p> <p>for a value up to</p> <p><b>\$ 900,000,000</b></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><b>GreenSky</b></p> <p>in its minority investment from</p> <p><b>DST ICONIQ</b></p> <p><b>TPG</b></p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></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><b>square trade</b></p> <p>in its recapitalization by</p> <p><b>BainCapital PRIVATE EQUITY</b></p> <p><b>BainCapital VENTURES</b></p> <p>of approximately</p> <p><b>\$ 238,000,000</b></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><b>avidxchange</b></p> <p>in its Series E minority financing from</p> <p><b>Bain Capital Ventures</b></p> <p><b>FOUNDRY</b></p> <p><b>TPG</b></p> <p><b>KeyBank</b></p> <p><b>nyca</b></p> <p>for total consideration of</p> <p><b>\$ 235,000,000</b></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><b>BLACKROCK</b></p> <p>in its 100% acquisition of</p> <p><b>FutureAdvisor</b></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><b>ally</b></p> <p>in its acquisition of</p> <p><b>BlueYield</b></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><b>NOMURA</b> subsidiary</p> <p><b>INSTINET</b></p> <p>in the sale of its stake in</p> <p><b>CHIXEUROPE</b></p> <p>to</p> <p><b>BATS</b></p> <p>Making Markets Better</p> <p>for total consideration of approximately</p> <p><b>\$ 305,000,000</b></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><b>Google capital</b></p> <p>in its lead investment in</p> <p><b>Credit Karma</b></p> <p>with additional participation from</p> <p><b>TIGER</b></p> <p><b>SIG</b></p> <p><b>Ribbit Capital</b></p> <p>for approximately</p> <p><b>\$ 85,000,000</b></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><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Delta</b></p> <p>with additional participation from</p> <p><b>MasterCard</b></p> <p><b>Bain Capital Ventures</b></p> <p><b>Adrian Capital Management</b></p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></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><b>Jack Henry &amp; Associates Inc.</b></p> <p>in its acquisition of</p> <p><b>iPay Technologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

## FT Partners Advises NMI on its Majority Financing

### 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*

**nmi**

*in its majority investment from*

**FP**  
FRANCISCO  
PARTNERS

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## FT Partners Advises CardConnect on its Sale

### 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**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

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### 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 <sup>(1)</sup> 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**<sup>®</sup>

*in its recapitalization and strategic  
investment by*

**TSYS**<sup>®</sup>

*for a total valuation of*

**\$ 700,000,000**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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## 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*



*for total consideration of*

# \$ 4,500,000,000



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

### Overview of Transaction

- Mercury announced its sale to Vantiv for \$1.65 billion in cash on May 12, 2014
- This transaction is Vantiv's largest acquisition to-date (~5x larger than its acquisition of Litle) and one of the largest strategic merchant acquiring M&A transactions consummated in over a decade

### Significance of Transaction

- Vantiv's acquisition of Mercury accelerates the Company's growth in the integrated payment space by significantly expanding distribution channels and technology capabilities
- Expands Vantiv's reach into the SMB segment through Mercury's distribution network, complementary verticals and ability to design integrated, value-added POS innovations
- Enhances Vantiv's competitive position in the payments sector broadly on the basis of technology differentiation, leading processing scale and omni-channel presence while increasing penetration into high growth channels
- Expected to add one to two percentage points to Vantiv's net revenue growth per year while being modestly accretive to Vantiv's non-GAAP earnings per share in 2014 with accelerating accretion in 2015

### FT Partners' Role

- FT Partners served as advisor to Mercury
- FT Partners was also Mercury's advisor in the Company's 60% sale to Silver Lake in April of 2010 at a \$700mm valuation

## Financial Technology Partners LP FTP Securities LLC

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



*in its cash sale to*

**vantiv™**

*for total consideration of*

**\$ 1,650,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Mercury on its 60% Growth Investment

### Overview of Transaction

- Mercury Payment Systems (“Mercury” or MPS) announced an approximate 60% strategic investment from Silver Lake
- Mercury is a differentiated, value-added technology-enabled merchant acquirer leveraging POS developers and VARs to sell its integrated payment processing services to primarily SMB retailers and restaurants
- Silver Lake is a global private equity firm with approximately \$14 billion in assets under management

### Significance of Transaction

- Unique transaction structure with 60% strategic investment proves highly attractive to both buyer and seller
  - Buyer able to gain shared control while retaining and motivating management
  - Seller able to monetize significant stake at strong valuation while retaining significant upside from future growth
- Mercury will be well positioned to pursue growth opportunities by leveraging the strategic relationships of Silver Lake

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Mercury and its Board of Directors
- Transaction highlights FT Partners’ ability to rapidly and confidentially execute complex transactions
- FT Partners designed and executed on this innovative and complex structure to meet the needs of Mercury’s various shareholders and Silver Lake
- FT Partners developed an extraordinarily detailed and comprehensive set of financial materials to highlight the unique value proposition of Mercury and to enable efficient and thorough investor diligence

## 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  
investment by*

**SILVERLAKE**

*for a value up to*

**\$ 900,000,000**



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### Overview of Transaction

- On October 13, 2014, Vista Equity Partners announced that it will acquire TransFirst, a leading provider of secure transaction processing services, from Welsh, Carson, Anderson & Stowe (“WCAS”)
- Similar to the May 2014 acquisition of Mercury by Vantiv, TransFirst had filed for an IPO prior to the transaction
- Vista Equity Partners is a U.S.-based private equity firm with over \$13.5 bn in cumulative capital commitments that focuses on software, data and technology-enabled businesses
- WCAS originally acquired TransFirst in June 2007

### Significance of Transaction

- Vista’s acquisition of TransFirst is one of the largest private equity-lead LBO’s in the merchant acquiring space
- With over 200,000 merchants and more than 1,300 partners, the acquisition will allow TransFirst to solidify its position as a leading provider of payment processing solutions in the SMB space
- TransFirst intends to leverage Vista Equity Partners’ expertise in helping its portfolio companies achieve operational, product and customer service excellence by contributing professional expertise and proven best practices

### FT Partners’ Role

- FT Partners served as strategic and financial advisor to TransFirst in its sale process
- FT Partners has previously worked with TransFirst, including the Company’s \$675 mm debt recap transaction in 2012

## Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*



Vista Equity Partners

*from*



# \$ 1,500,000,000

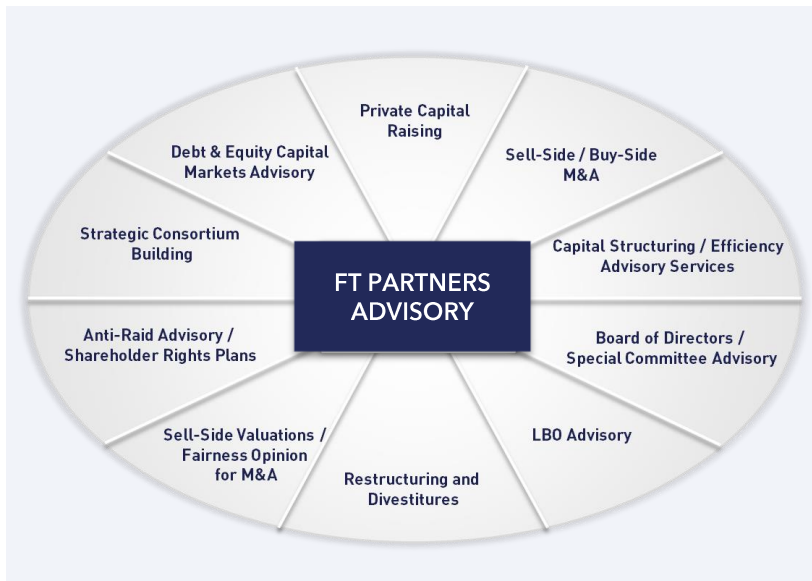


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## FT Partners Overview

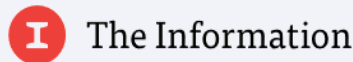
- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. 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 #4 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 35"



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

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	<ul style="list-style-type: none"> <li>Investment Banking Firm of the Year</li> <li>Cross Border Deal of the Year</li> </ul>
2015	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Technology Deal of the Year</li> </ul>
2014	<ul style="list-style-type: none"> <li>Equity Financing Deal of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2012	<ul style="list-style-type: none"> <li>Dealmaker of the Year</li> <li>Professional Services Deal of the Year, Above \$100mm</li> </ul>
2011	<ul style="list-style-type: none"> <li>Boutique Investment Bank of the Year</li> <li>Deal of the Decade</li> <li>10 Deal of the Year Nominations Across 9 Categories</li> </ul>
2010	<ul style="list-style-type: none"> <li>Upper Middle Market Deal of the Year, Above \$500 mm</li> <li>IT Services Deal of the Year, Below \$500mm</li> <li>Cross-Border Deal of the Year, Below \$500mm</li> </ul>
2007	<ul style="list-style-type: none"> <li>Dealmaker of the Year – Steve McLaughlin</li> <li>Business to Business Services Deal of the Year</li> <li>Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>Financial Services Deal of the Year, Above \$100mm</li> </ul>
2015	<ul style="list-style-type: none"> <li>Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List</li> </ul>
2006 - 2008	<ul style="list-style-type: none"> <li>Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul>
2008	<ul style="list-style-type: none"> <li>Equity Financing Dealmaker of the Year – Steve McLaughlin</li> <li>Information Technology Deal of the Year</li> <li>Financial Services Deal of the Year</li> </ul>
2006	<ul style="list-style-type: none"> <li>Financing Professional of the Year – Steve McLaughlin</li> <li>Financing Deal of the Year - Equity</li> <li>Financing Deal of the Year - Debt</li> </ul>



Middle Market Financing Awards



# FT Partners Advises Pivotal Payments on its Financing

FT PARTNERS ADVISES



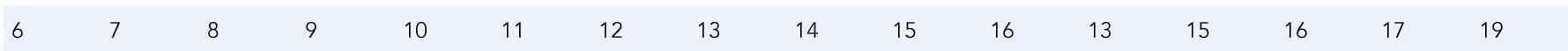
## Platform of Choice for Clients and Bankers Alike

### 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
<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>	22
<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>	22
<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>	21
<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>	20
<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>	19
<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>	15
<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>	14
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	11