

November 20, 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 acquisition of



AvidXchange's Acquisition of Ariett



Overview of Transaction

- On November 20, 2017, AvidXchange announced it has acquired Ariett, a leading cloud solution provider in the fast-growing purchase-to-pay market
- Headquartered in Pembroke, MA, Ariett helps midmarket and enterprise customers to generate savings on contracts, requisitions, purchase orders, invoices, payments and expense reports with a unified procurement platform
- AvidXchange is a best-in-class, business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes
 - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Energy and Construction

Significance of Transaction

- The acquisition will enable the current, and future, joint customer base to benefit from the complementary solutions from both companies, which will together deliver an industry leading purchase-to-pay experience
- Ariett's solutions and its team's experience will offer AvidXchange's customers extended purchasing functionality to help manage spending with requisition approval, purchase order management and the ability to analyze and forecast expenses
- Additionally, AvidXchange will be able to offer Ariett's customers a best-in-class payment automation solution

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors on this transaction
- FT Partners has served as AvidXchange's long-term advisor, advising the Company on numerous sell-side and buy-side transactions, including its recent [\\$300 million Series F Financing](#)

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sole strategic and financial advisor to*



in its acquisition of



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Ariett Overview

Company Overview



CEO: Glenn Brodie

Headquarters: Pembroke, MA

- Ariett is a cloud procure and accounts payable platform designed for mid-market business expenses
- Helps companies optimize spending by offering a collaborative solution for mobile, tablet and laptop devices
- Products include AP Invoice, Payments, Purchasing, Contract, Travel and Expenses
- Over 150 customers across multiple industries including Business Services, Education, Not-for-Profit, Healthcare & Life Sciences and Energy & Manufacturing

Selected Customers



Products



AP INVOICE
Replaces paper invoicing with emailed invoices directly from vendors, scanners or employees; Automatically creates a AP transaction, populates various fields and makes the transaction available for review and approval



PAYMENT
Select from a variety of payment types and apply credits in a single batch payment; Highly visible process and reduced payment costs for all parties involved



PURCHASING
Streamline the entire purchase order management process for employees with flexible requisition approval workflows, vendors catalogs, re-occurring templates and online shopping with cXML Supplier Punchout



CONTRACT TRACKING
Provides purchasing, accounting, marketing, IT and legal departments with an easy-to-use solution for entering, approving and managing vendor contracts; Reporting and Analytics tools allow user to capture Contract metrics



TRAVEL
Approve travel advances and set visual indicators when employees are required to provide additional information; Xpense integration with Google Maps allows for easy mileage reimbursement

FT Partners Advises AvidXchange on its Acquisition

FT PARTNERS ADVISES



FT Partners' Long-Term Relationship with AvidXchange

"The FT Partners team remains one of our great partners and the dedication of Steve McLaughlin and his team was on full display as we approached this latest round of financing for future growth. Their flawless support throughout this process was top-notch, providing the highest level of expertise and advice through every step of the process ...

We hired FT Partners back in 2009, and our Board feels that hiring FT Partners was one of the most strategic decisions we could have made along this journey. They have been tremendous partners for us, and we are delighted with them on every level. I would highly recommend FT Partners to any CEO or Board of Directors looking for a world-class investment bank – as they are much more than just a banking partner – they are truly a strategic partner in helping us grow our business."



Michael Praeger
Chief Executive Officer and Co-Founder, AvidXchange



Avid's Valuation has Grown Almost 50x Since FT Partners Began Working with Avid in 2009!

AvidXchange Overview

Company Overview

CEO: Michael Praeger

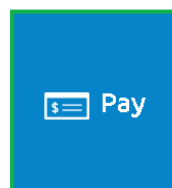




Headquarters: Charlotte, NC

Founded: 2000

Employees 850

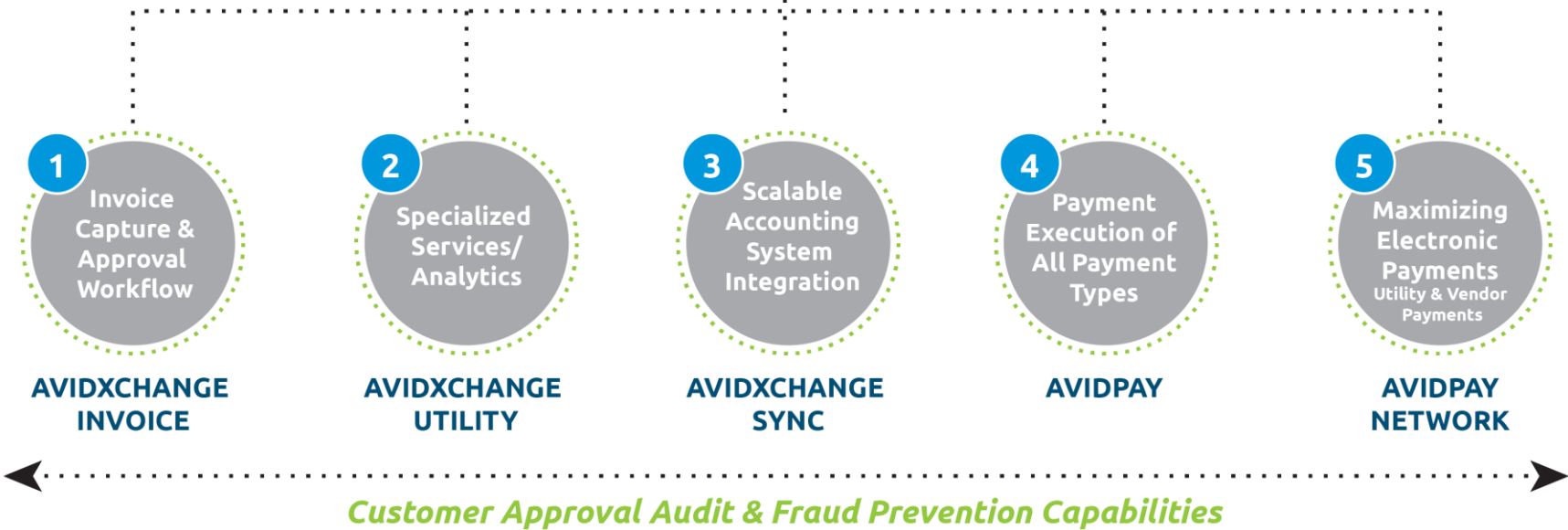
- **AvidXchange is a best-in-class mid-market business-to-business payments company automating the invoice and payments processes**
 - Large base of over 6,000 clients in North America, including First Service Residential and Associa
 - Services multiple industries including Real Estate, Financial Services, Energy and Construction
- **Offers SaaS, rules-based accounts payable (AP) automation with integration to more than 120 accounting systems**
- **Comprehensive electronic payment solution that optimizes the execution of vendor invoice payments**
- **Acquired Strongroom Solutions, an AP software and payments provider, in May 2015 and Piracle Payment Service, a payment management company, in November 2014**

Business Products

	AvidPay	<ul style="list-style-type: none"> ▪ Automated electronic bill payment solution for vendors looking to reduce costs and time, provide payment efficiency and automate controls
	AvidBill Network	<ul style="list-style-type: none"> ▪ An electronic billing platform that offers vendors real-time invoice delivery, automated notifications and issue resolution options ▪ Assists customers in avoiding labor costs associated with paper invoices
	AvidInvoice	<ul style="list-style-type: none"> ▪ A centralized accounts payable inbox to manage invoice approval, coding, and disputes ▪ Provides enforceable controls, powerful reporting and added "visibility" into business documents
	AvidUtility AvidEnergy AvidTelecom AvidBuy	<ul style="list-style-type: none"> ▪ Identify "hidden costs" in spending and utilize reporting for optimized decision making
	AvidSync	<ul style="list-style-type: none"> ▪ Product is integrated with 120+ accounting systems



AvidXchange Solves the Complex, Multi-Step B2B Payments Process

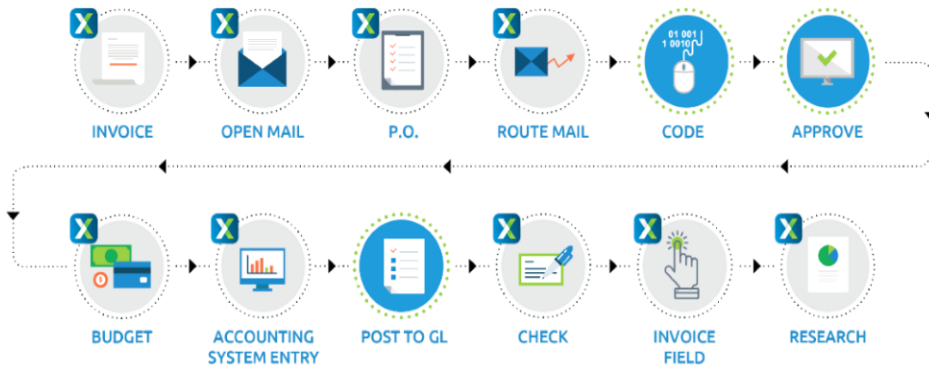


**MIDDLE MARKET COMPANIES NEED
COMPREHENSIVE AP AND PAYMENTS PROCESSES SOLUTIONS**

AvidXchange Invoice Overview

AvidXchange Creates Simplicity through Automation

BEFORE AUTOMATION WITH AVIDXCHANGE



Understanding the automation process.



= AUTOMATED WITH AVIDXCHANGE



= YOUR NEW PAYABLES PROCESS

AFTER AUTOMATION WITH AVIDXCHANGE



- Capture invoice information, status, audit trail
- Secure web submission
- Import of approved invoices into accounts payable
- Extensive management reporting
- Complete visibility of invoice status... anytime, anywhere!

AvidXchange Payments Overview

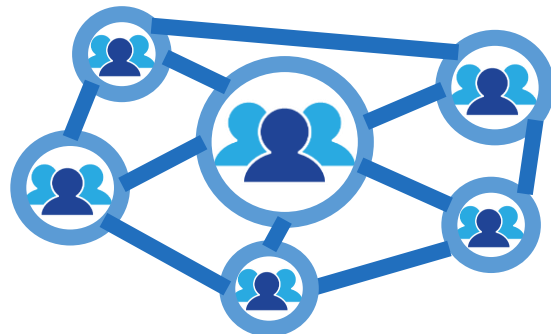
Payment Application

- Enables companies to pay suppliers electronically while maintaining all of their banking relationships and current approval workflows
- Benefits include:
 - Reduced processing costs
 - 24/7 visibility into payment status and approvals
 - Customizable payment approval workflows
 - Service teams for supplier management and payment execution
 - Increased vendor adoption of electronic payments with the eligibility for the company to earn rebates

Pay Services

- AvidXchange has a team of over 200 people that create a great experience for suppliers receiving payments through the AvidXchange network
- Service offerings include:
 - Supplier data management
 - Supplier enrollment into programs
 - Conversion of suppliers to electronic methods
 - Perform due diligence on any outstanding payments
 - Supplier education

The AvidPay Network



avidpay network

“B2B PAYMENT NETWORK” FOR THE MIDDLE MARKET

**Technology Combined with Business Process
Excellence to Deliver 4x e-Payment Adoption of Private
Network e-Payments than the average top 20 US Banks**



AvidXchange Acquisitions

Selected Acquisition Summary

Announce Date	Target	Business Focus
November '17		Procurement / Accounts Payable
May '15		Payables Lockbox
November '14		Check Printing Software
November '10		Energy Bill Outsourcing

Strongroom Overview

- Headquartered in Houston, Texas, Strongroom Solutions is the industry leader in the HOA vertical and has provided accounts payable software solutions to over 200 small and midsize businesses since 2007
- Developed a SaaS platform that provides payables services that are highly integrated to over 20 different accounting systems, with specific focus on the HOA industry
- Due to the high degree of system and process compatibility with AvidXchange, migration to AvidXchange's AvidPay Network can be rapidly executed and provide Strongroom clients with an easy way to maximize their electronic vendor payments

Piracle Overview

- Headquartered in Salt Lake City, Utah, Piracle Payment Services provides customers with self-service software tools to generate electronic payments and manage their paper check printing process
- Piracle's programs – combining payment software, supplies, and outsourced check printing facilities – are designed to work flawlessly with clients' accounting systems to provide the utmost in security, simplicity, and cost efficiency

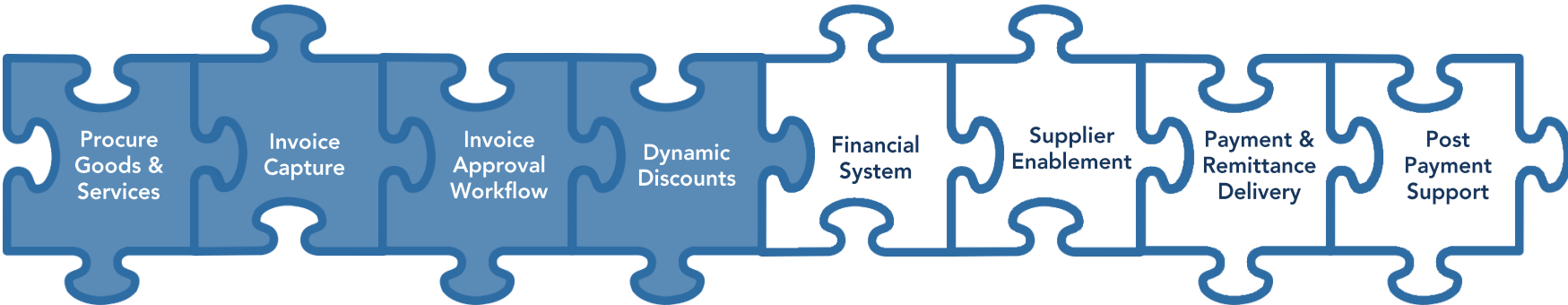
EnergySolve Overview


















- Founded in 1986 in Somerset, NJ, EnergySolve provides utility bill outsourcing and energy management consulting services to both corporate and government clients
- Services include electronic utility bill auditing, tariff analysis, late fee avoidance and flexible bill payment solutions
- Captures and tracks energy information enabling the customer to better manage its utility expenses
- EnergySolve specializes in providing multi-facility customers with information to minimize costs through an online bill outsourcing platform

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FT PARTNERS ADVISES

Extensive Transaction Experience Across the Procure-to-Pay Value Chain



PO + Invoice Mgmt + Pay	Invoice Mgmt + SCF	PO + Invoice + Expense Mgmt	Billing + Payment	Payment and Remittance
<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></p> <p>in its Series F minority financing from</p> <p> mastercard</p> <p> TEMASEK</p> <p>THIEL</p> <p>for total consideration of</p> <p>\$ 300,000,000</p> <p></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 financial advisor to</p> <p></p> <p>in its investment from</p> <p>QUESTMARK PARTNERS</p> <p>zouk BBVA edbi</p> <p>for total consideration of approximately</p> <p>\$ 65,000,000</p> <p></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>CHROMERIVER</p> <p>in its Series D investment from</p> <p>Great Hill PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 100,000,000</p> <p></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></p> <p>in its minority financing led by</p> <p>RIVERWOOD CAPITAL</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p></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>Cambridge Global Payments</p> <p>in its sale to</p> <p>FLEETCOR</p> <p>for total consideration of</p> <p>C \$ 900,000,000</p> <p></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></p> <p>in its Series E minority financing from</p> <p>Bain Capital Ventures</p> <p>FOUNDRY nyca Keybank</p> <p>TPG FORTIS TSB Bank PIVOT</p> <p>for total consideration of</p> <p>\$ 253,000,000</p> <p></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 financial advisor to</p> <p></p> <p>in its Series E financing led by</p> <p>zouk</p> <p>for total consideration of</p> <p>\$ 46,000,000</p> <p></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></p> <p>in its Series D investment from</p> <p>SC CFC OMERS</p> <p>for approximately</p> <p>\$ 10,000,000</p> <p></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>KUBRA</p> <p>in its 80% majority sale to</p> <p>HEARST corporation</p> <p></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 financial advisor to</p> <p>Currencies Direct</p> <p>in its sale to</p> <p>Palamon</p> <p>Corsair Capital</p> <p>for total consideration of</p> <p>\$ 310,000,000+</p> <p></p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>



FT Partners Advises AvidXchange on its Series F Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

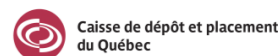
- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners'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

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sole strategic and financial advisor to*



in its Series F minority investment from



TEMASEK

THIEL

for total consideration of

\$ 300,000,000



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FT Partners Advises AvidXchange on its \$253 million Minority Financing



Overview of Transaction

- On September 14, 2015, AvidXchange announced a minority \$235mm Series E financing round – on November 28, 2016, AvidXchange announced an \$18mm extension from strategic investors
- Bain Capital Ventures led the equity round with additional investments from the Foundry Group, TPG, KeyBank, and Nyca Partners
- Fifth Third Bancorp led the strategic extension with additional participation from Pivot Investment Partners
- As part of this financing, Matt Harris of Bain Capital Ventures, Hans Morris of Nyca Partners, and Brad Feld of the Foundry Group joined AvidXchange's Board of Directors
- AvidXchange is a best-in-class business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes
- The Company focuses on serving midmarket clients and spans multiple industries including Real Estate, Financial Services, Energy and Construction

Significance of Transaction

- The transaction will further help AvidXchange expand as the leading independent business-to-business invoice and payment solution provider
- Firmly positions the Company to continue to grow the core business, invest in infrastructure and product development and pursue opportunistic acquisitions

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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in its Series E minority investment from

Bain Capital Ventures



for total consideration of

\$ 253,000,000



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FT Partners Advises Billtrust on its \$50 million Minority Financing

Overview of Transaction

- On May 25, 2017 Billtrust announced it has raised \$50 million in a minority financing round from Riverwood Capital
 - Riverwood joins existing investors, Edison Partners, Goldman Sachs and Bain Capital Ventures
- As part of this financing, Francisco Alvarez-Demalde of Riverwood joined Billtrust's Board of Directors
- Billtrust is the pioneer of payment cycle management, helping clients automate and accelerate their accounts receivable (AR) processes to increase cash flow, improve operational efficiency and increase customer satisfaction
- Riverwood Capital is a private equity firm that invests in high growth technology companies

Significance of Transaction

- The transaction will further help Billtrust expand as the leading independent provider of payment cycle management solutions
- Firmly positions the Company to continue to grow its core business (Quantum Payment Cycle Management) with expanded services as well as pursue opportunistic acquisitions and continue global expansion

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Billtrust and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued leadership in the Financial Management Solutions space

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



for a total consideration of

\$ 50,000,000



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FT Partners Advises Chrome River Technologies on its Financing

Overview of Transaction

- On June 30, 2015, Chrome River announced a \$100mm Series D financing round from Great Hill Partners
- Chrome River is a leading, independent, enterprise-grade SaaS corporate expense control solution provider
- The Company's integrated expense and invoice offerings are built on a scalable, flexible platform that delivers best-in-class solutions to mid-size and multinational corporations
- Great Hill Partners is a leading middle market private equity firm with over \$3.8 bn in capital under management
- Bain Capital Ventures maintains a significant ownership stake in the Company

Significance of Transaction

- The transaction will further help Chrome River expand as the leading independent solution provider in the space and help fund international development and product innovation
- Firmly positions the Company to capitalize on strong traction in the large enterprise space and to continue to bring much needed efficiency and financial controls to the market

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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

CHROME RIVER

in its Series D investment from

**Great Hill
PARTNERS**

for total consideration of approximately

\$ 100,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

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FT Partners Advises KUBRA on its Highly Unique 80% Sale

Overview of Transaction

- On September 3, 2014, KUBRA announced its 80% sale to the Hearst Corporation ("Hearst")
- Backed by Clairvest, KUBRA provides billing and payment solutions to customers across multiple industry verticals via electronic and physical channels
- The Company has grown to be a leader in the emerging Customer Interaction Management industry

Significance of Transaction

- The acquisition increases Hearst's presence in both the billing and payments space (already owning CDS Global), while strengthening its foothold in the utilities vertical
- CDS Global provides customer relationship management solutions to publishers, direct marketing firms, etc.
- Clairvest realized proceeds equal to 13.5x invested capital and an internal rate of return ("IRR") of over 40% over eight years

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to KUBRA and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience (understanding all the unique aspects of the Company's billing, payments, outsourcing, customer interaction and electronic commerce businesses) and broad industry relationships to help achieve a highly favorable outcome for stakeholders
- Successfully helped find a unique acquirer
- Transaction demonstrates FT Partners' continued success advising top-tier 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 80% majority sale to

H E A R S T *corporation*



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FT Partners Advises Wave on its \$10 million Financing

Overview of Transaction

- On May 12, 2015, Wave (“the Company”) announced a \$10 mm Series C investment with participation from CRV, The Social+Capital Partnership, OMERS Ventures, and a strategic investor in the global FinTech software space
- Wave is the leading SaaS / cloud-based financial management platform for micro-small businesses offering advanced proprietary accounting, invoicing, payroll and payment capabilities through integrated software applications
- The Company supports a rapidly growing customer base with Wave customer’s currently invoicing more than \$6 bn per year, and running over \$250 mm in payroll per year
- Wave is tracking \$60 bn in income and expenses for its customers

Significance of Transaction

- This transaction brings total investment in Wave to \$35 mm, with the new funds earmarked for ongoing innovation and development of small business financial tools
- The Company is the fastest-growing small business financial solution on the market today, driving 10,000+ organic small business signups every week

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Wave and its Board of Directors
- The transaction demonstrates FT Partners’ continued success in executing growth equity focused transactions and advising top-tier financial management software providers

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in its financing, including investment from



for approximately

\$ 10,000,000



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FT Partners Advises Browz in its \$10 million Financing

Overview of Transaction

- On May 11, 2015, BROWZ announced a \$10mm equity investment from an undisclosed new investor
- BROWZ provides a SaaS supply chain qualification and risk management solution which enables global organizations to manage their contractors
- The Company supports a rapidly growing client base across more than 2,500 sites, 33 industry verticals and 10 countries
- In addition to its core supply chain qualification product, BROWZ also provides workforce management tools, supply chain auditing and contractor financial assessments

Significance of Transaction

- BROWZ will use the investment to accelerate its growth initiatives and ongoing global expansion strategy
- The Company has increased its revenue 4x since 2011 and continues to invest in its service, technology and global expansion

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to BROWZ and its Board of Directors
- The transaction demonstrates FT Partners' continued success advising top-tier 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 financing for total
consideration of*

\$ 10,000,000



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FT Partners Advises Taulia in its Series E Financing

Overview of Transaction

- On January 14, 2016, Taulia (or “the Company”) announced \$46mm in Series E financing led by Zouk Capital (“Zouk”)
- New strategic and institutional investors joined the round, which included all existing institutional investors
- Taulia provides cloud-based invoice, payment, dynamic discounting and supplier finance solutions to corporations and their suppliers
- Zouk is a UK-based private equity and infrastructure fund manager with €600mm under management that seeks to capitalize on the global shift to greater resource efficiency

Significance of Transaction

- Taulia is seeing global demand increase exponentially; the Company will use this financing round to meet this demand and to further accelerate its rapid global expansion
- The funding follows another record year for Taulia, which continues to grow its top-line by more than 100%
- The Series E round brings Taulia’s total funding to over \$130 million

FT Partners’ Role

- FT Partners served as exclusive financial advisor to Taulia and its Board of Directors
- FT Partners continued its long-term relationship with Taulia, having previously advised Taulia on its Series D round
- FT Partners leveraged its deep knowledge of Taulia and the industry to help the Company manage investor interest and ensure a highly successful outcome

Financial Technology Partners LP FTP Securities LLC

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



in its Series E financing led by

zouk

for total consideration of approximately

\$ 46,000,000



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FT Partners Advises AvidXchange on its Acquisition

FT PARTNERS ADVISES

Significant Experience Advising Large Financing Rounds and “Unicorns”



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

Representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised
MERCURY®	\$420,000,000+
GreenSky™	300,000,000+
avidxchange	300,000,000
avidxchange	253,000,000
liquidnet	250,000,000
square trade [®] protection plans	238,000,000
nmi	150,000,000+
ADDEPAR	140,000,000
Kabbage [®]	135,000,000
Remitly	115,000,000
TradingScreen SIMPLIFYING GLOBAL MARKETS [®]	110,000,000+
YAPSTONE [®] POWERING PAYMENTS	110,000,000
CHROMERIVER	100,000,000
credit karma [®]	85,000,000
earnest [®]	75,000,000
taulia [®]	65,000,000

Selected Prominent Investors in FT Partners Led Rounds



Note: FT Partners represented investors in Dynamics (CIBC) and Credit Karma (Google Capital); some transactions include a combination of equity and smaller amount of debt financing

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FT PARTNERS ADVISES

Selected Transactions: Superior Industry Knowledge & Execution History



<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>avidxchange</p> <p>in its Series F minority financing from</p> <p>mastercard</p> <p>TEMASEK THIEL</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CHROMERIVER</p> <p>in its Series D investment from</p> <p>Great Hill PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 100,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>billtrust</p> <p>in its minority financing led by</p> <p>RIVERWOOD CAPITAL</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>taulia</p> <p>in its Series E financing led by</p> <p>zouk</p> <p>for total consideration of</p> <p>\$ 46,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>feedzai</p> <p>in its Series E financing from</p> <p>OAK HC/FT ESPRIMO SANTO SAPPHIRE VENTURES</p> <p>for approximately</p> <p>\$ 17,500,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>wave</p> <p>in its financing, including investment from</p> <p>SC CPV OMERS</p> <p>for approximately</p> <p>\$ 10,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>BROWZ</p> <p>in its growth financing for total consideration of</p> <p>\$ 10,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>INSURANCE TECHNOLOGIES</p> <p>in its sale to</p> <p>MOELIS CAPITAL PARTNERS</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>GreenSky</p> <p>in its minority investment from</p> <p>FIFTH THIRD BANK</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>taulia</p> <p>in its investment from</p> <p>QUESTMARK PARTNERS ZOUK BBVA edbi</p> <p>for total consideration of approximately</p> <p>\$ 65,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>KUBRA</p> <p>in its 80% majority sale to</p> <p>HEARST corporation</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ShareholderInSite</p> <p>in its sale to</p> <p>IPREO</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>avidxchange</p> <p>in its Series E minority financing from</p> <p>Bain Capital Ventures</p> <p>FOUNDRY myca KeyBank</p> <p>TPG FIFTH THIRD BANK PIVOT</p> <p>for total consideration of</p> <p>\$ 253,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>jack henry & ASSOCIATES INC.</p> <p>in its acquisition of</p> <p>iPayTechnologies</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MERCURY</p> <p>in its cash sale to</p> <p>vantiv</p> <p>for total consideration of</p> <p>\$ 1,650,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CUSTOM HOUSE</p> <p>in its sale to</p> <p>WESTERN UNION</p> <p>for total cash consideration of approximately</p> <p>\$ 370,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>YAPSTONE</p> <p>ePayments as a Service</p> <p>in its minority investment led by</p> <p>ACCEL PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ATD</p> <p>Automated Trading Desk, LLC</p> <p>in its sale to</p> <p>citi</p> <p>for cash and stock consideration of approximately</p> <p>\$ 680,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>FLEET ONE</p> <p>in its cash sale to</p> <p>wex</p> <p>for total consideration of approximately</p> <p>\$ 369,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Performant</p> <p>in its debt financing led by</p> <p>MADISON CAPITAL FUNDING</p> <p>for total consideration of approximately</p> <p>\$ 148,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Heartland</p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p>\$ 4,500,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

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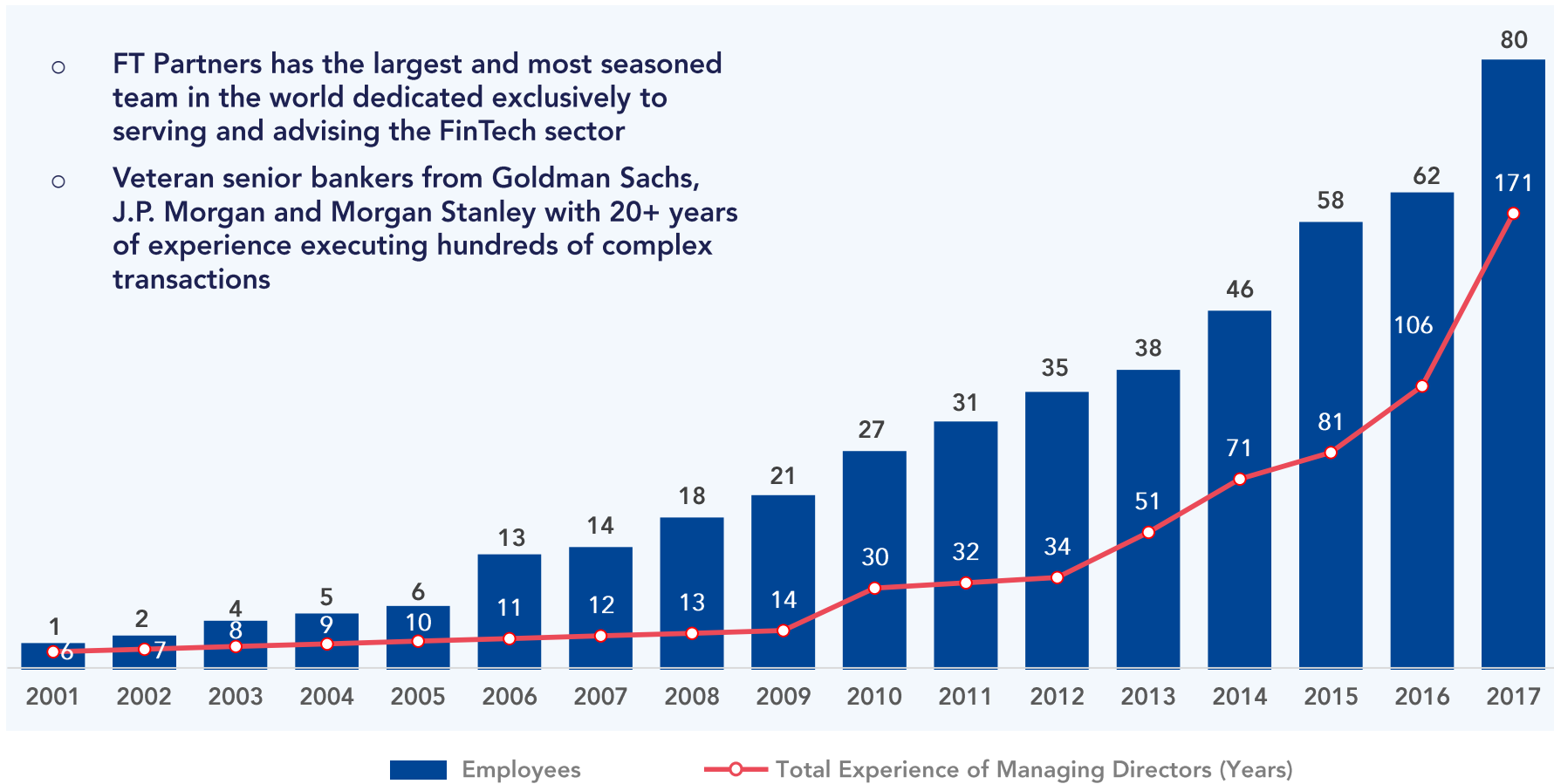
FT Partners – Focused Exclusively on FinTech

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
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</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	11