June 11, 2026

FT PARTNERS

TRANSACTION ANNOUNCEMENT

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively On FinTech

San Francisco • New York • London

For professional / institutional use only

FT Partners Served as Exclusive Strategic and Financial Advisor to

Digital Asset

on its Series F financing led by

a16zcrypto

with participation from

ADIA APOLLO Hanwha HSBC

R136 VENTURES SMASHCAPITAL SoFi

for a total amount of

$355,000,000

FT Partners Served as Financial Advisor to Digital Asset on its Series F Financing

Digital Asset's Series F Financing

Overview of Transaction

- On June 11, 2026, Digital Asset ("DA"), the creator of the Canton Network, announced it has raised a $355 million Series F financing led by Andreessen Horowitz's crypto fund ("a16z crypto")
- The funding will support Digital Asset's next phase of growth as more institutions bring assets, applications and regulated workflows onto Canton
  - Digital Asset has designed the Canton Network to address one of the central barriers to blockchain adoption in financial markets: enabling institutions to use shared infrastructure while preserving the privacy, compliance, control and interoperability required in regulated finance
  - The invested capital will be used to expand offerings across the Canton ecosystem, deepen engagement with developers and financial institutions and support continued network growth
- The transaction is expected to close in July 2026, subject to customary closing conditions and regulatory approvals

Significance of Transaction

- The Series F cements Digital Asset as critical infrastructure for institutional tokenization, providing the Company with the resources to support accelerating institutional adoption and expand use cases where shared, privacy-enabled infrastructure can reduce friction and improve capital efficiency – including tokenization, collateral mobility, settlement, payments and other regulated financial workflows
- a16z crypto brings strategic value to Digital Asset and the Canton Network via its extensive institutional network, deep crypto-native expertise and proven track record of scaling transformative technology companies

FT Partners' Role

- Financial Technology Partners (FT Partners) served as the exclusive strategic and financial advisor to Digital Asset
- This transaction highlights FT Partners' deep domain expertise across digital assets, as well as its successful track record generating highly favorable outcomes for leading companies around the world

Financial Technology Partners LP
FTP Securities LLC

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

Digital Asset

on its Series F financing led by

a16zcrypto

with participation from

ADIA APOLLO Hanwha HSBC
R136 VENTURES SMASHCAPITAL SoFi

for a total amount of

$355,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners Served as Financial Advisor to Digital Asset on its Series F Financing

Digital Asset Overview

Company Overview

Digital Asset

CEO:	**Yuval Rooz**
Headquarters:	**New York**

- Digital Asset is a **leading innovator in blockchain technology**, transforming traditional and digital financial markets with privacy-enabled solutions that **improve capital flow and create a more efficient, fair, and resilient global system**
- As the creator of the **Canton Network**, the only public layer-one blockchain with privacy, and a founding member of the Canton Foundation, Digital Asset has pioneered this **open, secure, and interoperable infrastructure for regulated finance**
- Founded in 2014, Digital Asset is committed to reshaping the future of finance by enabling **real-time efficiencies**, **24/7 global transactions**, and unlocking the full potential of cryptocurrencies, digital assets, and the **continued convergence of decentralized and traditional finance**

Selected Corporate Milestones	Date
Digital Asset raises its Series F financing led by a16z crypto	June 2026
Canton Coin is publicly listed for trading	November 2025
The Canton Network's Global Synchronizer MainNet goes live	July 2024

Network Highlights

$9T
In tokenized real-world assets, tokenized deposits and more(1)

$6.5T+
Monthly U.S. Treasury repo trades(1)

Top 20
Canton Coin market cap today(2)

300+
Partners connected to the Canton Network, ranging from TradFi institutions to DeFi players(1)

Key Partners

BNP PARIBAS · Broadridge · CIRCLE · DTCC · Goldman Sachs · HSBC · JPMorganChase · Nasdaq · Tradeweb · VISA

(1) Source: Canton Network.
(2) Source: CoinMarketCap as of 6/1/26.

FT Partners Served as Financial Advisor to Digital Asset on its Series F Financing

Process Commentary



Digital Asset

Yuval Rooz
Co-Founder & CEO

"Blockchain adoption will be defined by practical, production-grade applications in the world's largest markets. For capital markets to move onchain, institutions need infrastructure that reflects how they actually operate – with privacy, compliance, scale and interoperability built in from the start. Canton was purpose-built for this, and Digital Asset is working with more than 700 ecosystem participants to make Canton the core infrastructure for global finance. This investment brings additional expertise, reach and ecosystem support at an important moment for both Digital Asset and Canton's growth."



a16zcrypto

Ali Yahya
General Partner

"One of the most compelling blockchain opportunities is no longer theoretical; it is emerging as real-world assets and institutional workflows move onchain. Digital Asset has built one of the clearest examples of blockchain product-market fit in regulated finance. We believe that Digital Asset is building foundational infrastructure for the next generation of financial markets."

FT Partners Served as Financial Advisor to Digital Asset on its Series F Financing

Trusted by the Institutions that Power Global Capital Markets

FINANCIAL TECHNOLOGY PARTNERS

Series A

BNP PARIBAS
Broadridge
citi
Deutsche Börse
DTCC
JPMorganChase

Series C

vmware

Series D

ridge
ELDRIDGE

Strategic Secondary

SBI

Series E

ridge
CITADEL
DTCC
DRW
Tradeweb

Strategic Round

BNY
iCapital
Nasdaq
S&P Global

Series F

a16zcrypto
ADIA
APOLLO
Hanwha
HSBC
R136 VENTURES
SMASHCAPITAL
SoFi

Backed by Global TradFi and DeFi Leaders

FT Partners – Focused Exclusively on FinTech

Leading Advisor in the Digital Assets Space

- Digital assets and their use cases have emerged at lightning speed, creating new investable asset classes and an entirely novel blockchain ecosystem to service retail and institutional demands.
- Ensuring investors understand the opportunities in today's market as well as the long-term potential of blockchains as key financial infrastructure creates successful outcomes.
- FT Partners has been chosen by leading crypto and blockchain companies as their advisor of choice, including multiple unicorns in the industry .

Deribit

"[FT Partners has] provided steady support across multiple phases of our journey, operating as a true extension of our finance and corporate development efforts. Their deep understanding of the FinTech sector has been instrumental throughout the process, and we're grateful for the team's commitment and guidance.

Having worked with a number of advisors over the years, I can confidently say FT Partners stands out in the Crypto and FinTech space. For any peer considering a strategic transaction, they are a highly capable and trusted partner."













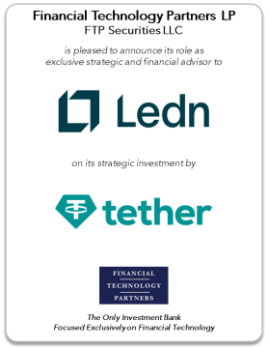














FT Partners – Focused Exclusively on FinTech

FT Partners' Strategic Insights Reports and Webinars on the Digital Assets Space

Stablecoins Webinar
The Fabric of a New Global Payments Infrastructure



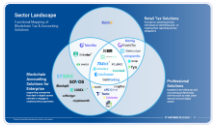




Blockchain Accounting & Tax Solutions
Digital Assets Ecosystem







Unlocking Data in the Digital Assets Ecosystem



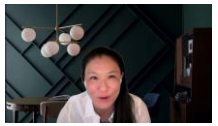




Building & Securing the Global Blockchain Economy Video Panel







December 2025

September 2020

The Blockchain Economy
How Cryptocurrencies and Blockchain Technology Are Redefining Existing Markets and Creating New Ones







US Spot ETF Approval a Shot of Adrenaline for Digital Asset Markets







Stablecoin Payments
Crypto Finds its Killer App?



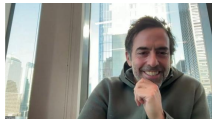




Tokenization of Real World Assets: The State of Play







Click pictures to view content

FT Partners – Focused Exclusively on FinTech

FT Partners VIP Video Conference: Tokenization of Real World Assets



On December 16, 2025, FT Partners hosted a VIP video conference, Tokenization of Real World Assets: The State of Play, that brought together leaders of five highly influential companies across financial markets, trading and digital assets.

Tokenization of RWAs is gaining strong momentum as the new revenue opportunities and operational efficiencies that blockchain technology introduces are clear. A number of players are building in this space, but there will be winners and losers.

Panelists discussed the current state of the tokenization market, what is gaining traction, what dominoes are starting to fall that will lead to widespread adoption, and what the world of on-chain capital markets looks like in the years ahead.



Steve McLaughlin
Founder & CEO of FT Partners



Yuval Rooz
Co-Founder & CEO of Digital Asset



Billy Hult
CEO of Tradeweb



Adena Friedman
Chair & CEO of Nasdaq



Don Wilson
Founder & CEO of DRW



Mike Cagney
Co-Founder & Executive Chairman of Figure

FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Deribit on its ~$4.3 billion Sale to Coinbase

Overview of Transaction

- On May 8, 2025, Coinbase announced that it has entered into a definitive agreement to acquire Deribit for a total consideration of $700 million in cash and 11 million shares of Coinbase Class A common stock
  - The transaction closed on August 14, 2025; based on Coinbase's share price at closing, the total consideration amounted to approximately $4.3 billion
- Founded in 2016, Deribit is the world's leading crypto options and futures exchange, providing institutional-grade infrastructure for derivatives trading across Bitcoin, Ethereum, and other major tokens
  - Deribit is a market leader amongst institutional players and market makers, having consistently held strong market share globally in Bitcoin options and being widely recognized for its deep liquidity, superior risk management tools, and robust margin engine
  - In 2024, Deribit processed more than $1.1 trillion in notional volume, with record open interest and increasing participation from hedge funds, asset managers, and proprietary trading firms
- Founded in 2012 and publicly listed on Nasdaq, Coinbase is the largest publicly traded Crypto platform in the world, serving more than 100 million users across 100+ countries
  - Coinbase has been investing heavily in institutional services, and the acquisition of Deribit enables a transformational leap into global crypto derivatives
  - Moreover, the Company engages actively with regulators to promote compliant and transparent crypto innovation

Significance of Transaction

- This strategic acquisition makes Coinbase the global leader in crypto derivatives by open interest and options volume, with Deribit's robust options platform complementing Coinbase's rapidly growing US futures and international perpetual futures businesses
- This transaction is the largest strategic M&A deal ever in the Digital Assets space, and comes shortly after several other large transactions in the space including Hidden Road's $1.25 billion sale to Ripple in April, on which FT Partners also served as financial advisor

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Deribit
- This transaction underscores FT Partners' extensive expertise in the Digital Assets space and its successful track record advising innovative FinTech companies globally



FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Siris Capital on Equiniti's $4.2 billion Sale to Bullish

Overview of Transaction

- On May 5, 2026, Bullish (NYSE:BLSH), the institutional-grade digital asset platform, today announced it has entered into a definitive agreement to acquire Equiniti, a leading global transfer agent and provider of mission-critical shareholder services, valued at $4.2 billion
- Consideration to be paid in newly issued Bullish ordinary shares (priced off Bullish's 30-day undisturbed VWAP immediately prior to announcement); Equiniti shareholders will receive board representation rights based on post-closing ownership levels, with shares subject to customary lock-up and orderly disposition provisions
- The transaction is expected to close in the first quarter of 2027, subject to regulatory approvals and customary closing conditions

Significance of Transaction

- The acquisition brings together Bullish's blockchain-native offering: token design, issuance, operation and compliance; distribution through regulated markets globally; liquidity provisioning; and visibility through CoinDesk's media, data, and research
- Equiniti brings what every listed company in most major markets is required to have: a regulated transfer agent; as the system of record for nearly 3,000 of the world's leading public companies, Equiniti processes approximately $500 billion in annual payments and supports over 20 million verified shareholders
- The combination creates the global transfer agent for tokenized securities and aims to position Bullish to lead the shift toward blockchain-native capital markets infrastructure

FT Partners' Role

- FT Partners served as strategic and financial advisor to Siris Capital
- This transaction highlights FT Partners' deep domain expertise across market infrastructure and digital assets, as well as its successful track record generating highly favorable outcomes for leading companies around the world
  - FT Partners served as financial advisor on three of the five largest strategic M&A transactions in the Digital Assets space



FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Hidden Road on its $1.25 Billion Sale to Ripple

Overview of Transaction

- On April 8, 2025, Ripple Labs Inc. announced that it has entered into a definitive agreement to acquire Hidden Road for a total consideration of $1.25 billion
- Hidden Road is a global credit network for institutions which provides technology-driven prime brokerage, clearing and financing enabling seamless access to traditional and digital markets
  - Hidden Road's technology forward approach and real-time risk management drives a lower cost of capital and increased capital efficiency, improving the overall client experience
  - Hidden Road is differentiated through its breadth of services across asset classes including FX, Digital Assets, Cleared Derivatives, OTC Derivatives & Synthetics, and Fixed Income Repo
- Founded in 2012, Ripple specializes in blockchain-based payment solutions, with its main product, RippleNet, connecting banks and payment providers for fast and low-cost cross-border transactions using its digital currency, XRP
  - Ripple differentiates itself from other blockchain-based systems by working closely with financial institutions, regulatory bodies, and other stakeholders to ensure compliance with existing financial regulations
  - Furthermore, the Company actively contributes to the development of the broader digital currency ecosystem

Significance of Transaction

- This transaction is a logical next step in Ripple's strategic focus on strengthening Ripple's financial services ecosystem, and its ability to offer more sophisticated and comprehensive tools for institutional clients
- The transaction also marks a milestone in Hidden Road's mission to bring its technology and quant-driven capabilities to a broader client base and to continue to address new market opportunities
- "With new resources, licenses, and added risk capital, this deal will unlock significant growth in Hidden Road's business, allowing us to increase capacity to our customer base, expand into new products, and service more markets and asset classes" – ***Marc Asch, Hidden Road CEO***

FT Partners' Role

- FT Partners served as financial and strategic advisor to Hidden Road
- This transaction highlights FT Partners' deep expertise in the digital assets industry, as well as its extensive track record advising innovative FinTech companies globally

Financial Technology Partners LP
FTP Securities LLC

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

HiddenRoad

on its sale to

ripple

for a total consideration of

$1,250,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to WonderFi on its C$250 million Sale to Robinhood

Overview of Transaction

- On May 13, 2025, Robinhood (NASDAQ: HOOD) announced that it has entered into a definitive agreement to acquire WonderFi (TSX:WNDR) in an all-cash deal for C$0.36 per share, amounting to a total consideration of approximately C$250 million
  - Offer represents a premium of 71% to the 30 day VWAP
- With over C$2.1 billion in client assets under custody, WonderFi's regulated trading platforms in Canada are well-positioned to service Crypto participants with trading, payments and decentralized products, including purpose-built blockchains and non-custodial wallet applications
  - Designed to provide investors with diversified investment exposure across the global Digital Asset ecosystem, the Company has a proven track record of launching new products and obtaining registrations. It is also the owner of market-leading brands, including Bitbuy, Coinsquare, Bitcoin.ca, Coinberry, Bitvo, and Bitstamp Canadian Clients
- Founded in 2013, Robinhood is a pioneering technology company that has revolutionized investing by offering commission-free trading, aiming to democratize access to financial markets
  - Robinhood is a commission-free trading platform that allows users to trade stocks, ETFs, options, cryptocurrencies, and futures without paying trading fees. The Company stands out through its commission-free model, accessibility, innovative features like IRA matching and 24/5 trading, and a user-friendly, tech-forward approach

Significance of Transaction

- This transaction represents a pivotal step in Robinhood's expansion strategy, marking its entry into the Canadian market and highlights the new strategic focus on its rapidly growing crypto segment for both its retail and institutional clients
- Enhances WonderFi's journey to bring its technology, innovation, and talent to a broader client base, positioning it to seize new market opportunities and lead Robinhood's expansion in Canada

FT Partners' Role

- FT Partners served as financial and strategic advisor to WonderFi
- This transaction highlights FT Partners' deep domain expertise in the Digital Assets industry, as well as its extensive track record advising innovative FinTech companies globally

Financial Technology Partners LP
FTP Securities LLC

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

WonderFi

on its sale to

Robinhood

for a total consideration of

C$250,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Mesh on its $75 million Financing

Overview of Transaction

- On January 27, 2026, Mesh, a leading crypto payments network enabling seamless transactions with cheap and immediate conversions, announced that it has closed a $75 million Series C funding round, bringing its total amount raised to over $200 million and valuing the Company at $1 billion
- Dragonfly Capital led the round, with participation from investors including Paradigm, Moderne Ventures, Coinbase Ventures, SBI Investment, and Liberty City Ventures
- Founded in 2020, Mesh is building the first global crypto payments network, connecting hundreds of exchanges, wallets, and financial services platforms to enable seamless digital asset payments and conversions
  - By unifying these platforms into a single network, Mesh is pioneering an open, connected and secure ecosystem for digital finance

Significance of Transaction

- A portion of Mesh's Series C round was settled using stablecoins to demonstrate that the infrastructure is ready for high-stakes, real-world use
- The round also accelerates Mesh's global expansion into Latin America, Asia and Europe, fueling product development and strengthening its network that already reaches 900 million+ users globally
  - Mesh previously announced its expansion into India, in addition to announcing support for Ripple USD and announcing new partnerships with Paxos and Rain

FT Partners' Role

- FT Partners served as financial advisor to Mesh on this transaction
  - FT Partners previously served as financial advisor to Mesh on its $82 million Series B financing in 2025, and its financing from QuantumLight in 2024
- This transaction highlights FT Partners' deep expertise in the rapidly growing digital assets industry as well as our track record generating favorable outcomes for companies in the space



FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Pave Bank on its $39 million Financing

Overview of Transaction

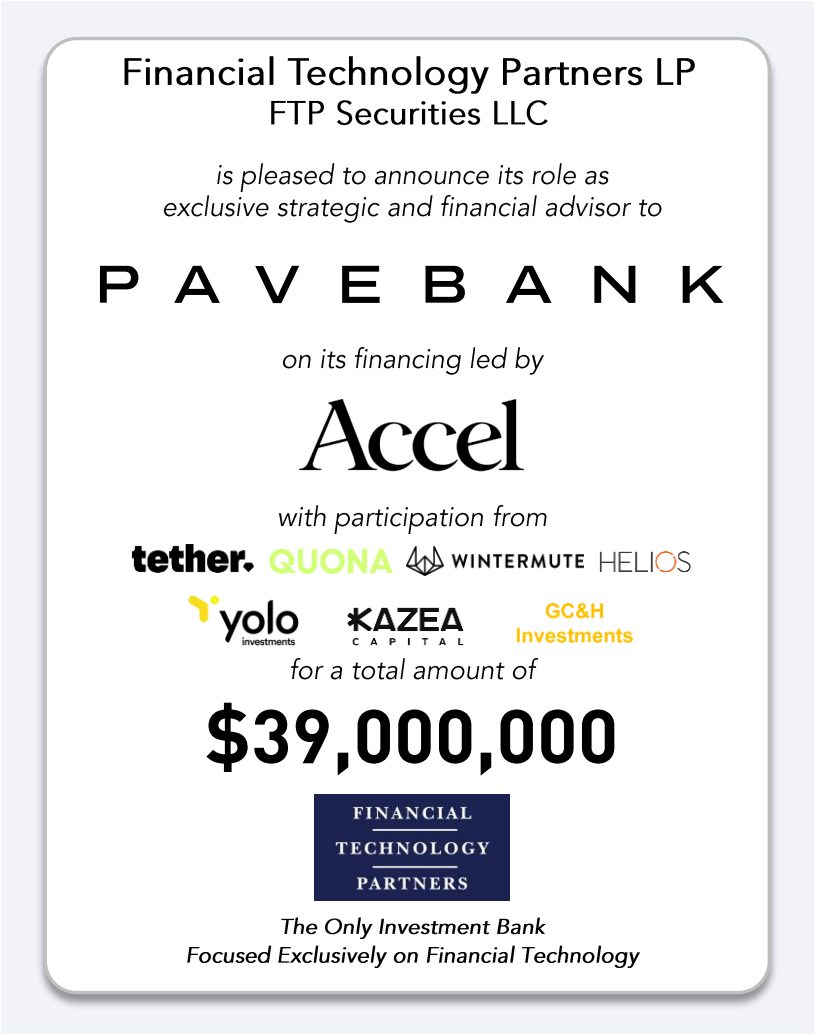
- On October 23, 2025, Pave Bank announced an investment of $39 million led by Accel Partners with participation from Tether Investments, Quona Capital, Wintermute, Helios Digital Ventures, Yolo Investments, Kazea Fund, and GC&H Investments
- Founded in March 2023, Pave Bank is a fully licensed, programmable bank for the digital asset economy, offering a single platform that unifies commercial banking services — deposit accounts, broad payment coverage, deep FX liquidity, payment card issuance and treasury management — with institutional-grade digital asset management, an instant settlement network, and an OTC trading desk, all under one regulatory framework, compliance standard and interface

Significance of Transaction

- This round brings the Company's total funding to more than $44 million and positions Pave to expand its regulatory footprint, accelerate product development, continue to build institutional grade infrastructure and scale its client coverage across global markets
- The investment reflects growing institutional demand for a new kind of financial institution that can manage regulated digital assets, from stablecoins to bitcoin, alongside what is expected from a commercial bank, provide instant settlement and programmable flows, and have prudential oversight

FT Partners' Role

- FT Partners served as Pave Bank's exclusive financial and strategic advisor on this transaction, supporting the Company through a strategic and highly selective raise
- FT Partners also previously served as the strategic and financial advisor to Pave Bank on its $5.2 million seed financing
- This transaction highlights FT Partners' deep domain expertise in the banking and digital assets space, as well as its successful track record generating highly favorable outcomes for its clients



FT Partners – Focused Exclusively on FinTech

FT Partners Served as Financial Advisor to Amberdata on its Sale to Kaiko

Overview of Transaction

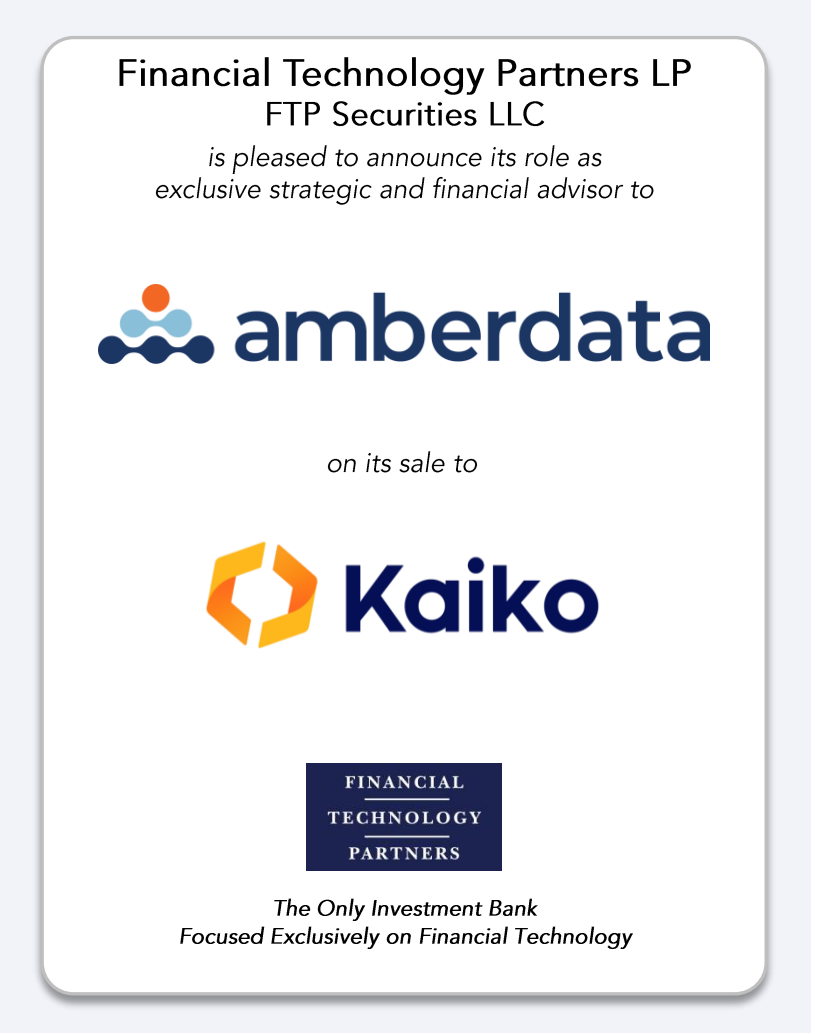
- On June 2, 2026, Kaiko announced the acquisition of Amberdata to create the only regulated and independent data, analytics, indices and data infrastructure company for digital assets
- Amberdata, founded in 2017, has built one of the most respected institutional data businesses in the industry:
  - Its blue-chip institutional financial services clients rely on its derivatives analytics, onchain data and AI-powered market intelligence tools for pricing, risk management and portfolio analytics
- Kaiko is the global independent leader in digital asset market data, analytics, indices and pricing for institutional investors, financial services firms and regulators:
  - Kaiko provides the foundational data and infrastructure bridging traditional finance and onchain capital markets through regulatory-compliant and auditable data services

Significance of Transaction

- This transaction, along with Kaiko's recent acquisition of Cometh, a MiCA/CASP-licensed European provider of regulated financial services specializing in decentralized finance infrastructure, solidifies Kaiko's position as the definitive provider of institutional digital asset data solutions
- Combined with Amberdata's products, Kaiko will be able to provide the entire range of digital asset data and onchain infrastructure needed by its customer base
- Together, Kaiko and Amberdata now serve 250+ clients worldwide, across every major segment of the institutional market, with a combined offering that sets a new standard for institutional digital asset data, analytics and infrastructure

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Amberdata
- This transaction underscores FT Partners' extensive expertise in the Digital Assets space and its successful track record advising innovative FinTech companies globally



FT Partners – Focused Exclusively on FinTech

FINANCIAL TECHNOLOGY PARTNERS

FT Partners' Client Testimonials

NEXT

"The team at FT Partners **played an integral role in advising us on significant rounds of financing which have positioned us for our next phase of growth and innovation.** Their expert guidance and technical support during the process was invaluable."

Guy Goldstein, Co-Founder & CEO



Truebill

"From the time we began having external conversations right up to the moment we signed a definitive deal, FT Partners were invaluable partners. They brought **not only strategic advice but also worked tirelessly helping execute all the way to closing**. I can't imagine trying to navigate this process without them."

Haroon Mokhtarzada, Co-Founder & CEO



QED INVESTORS

"Wherever a board or a management team has steered away from hiring FT Partners it always seems to end up in tears. Here's to you and everything you do."

Nigel Morris, Managing Partner



brigit

"FT Partners was a great teammate throughout this transaction. **Their deep industry knowledge, strategic insight, and attention to detail were pivotal in navigating the complexities of the process and achieving a successful outcome.** FT Partners felt like an extension to our internal finance team and their dedication to understanding our vision and delivering tailored solutions was invaluable. I would highly recommend them to any founder / CEO."

Zuben Mathews, Co-Founder & CEO



IDverse

"FT Partners were simply immense. **Their reputation as the leading investment bank in the FinTech space understates the leadership and direction provided by Steve McLaughlin, and doesn't do justice to the magnificent, unwavering effort, skill, expertise & support provided by the FT team.** Their tireless guidance and resilience was core to us achieving a successful outcome in this complex deal process. On top of that, their camaraderie and patience provided a steadying influence throughout."

John Myers, Co-Founder & CEO



interface.ai

"At interface.ai, being customer-obsessed is our guiding star. We set a high standard for how we care for our customers and naturally expect the same dedication from our partners. **It's rare to find partners who deliver at this level, but FT Partners is an exception.** FT Partners has truly impressed us with their hard work, commitment, and relentless customer focus…We pioneered an outcome-based pricing model that many AI companies are now adopting—similar to how SaaS transformed pricing models decades ago, creating new metrics in business and finance. With AI, we're seeing a similar shift today, so we needed a partner who could apply first-principles thinking, not just follow a playbook. **FT Partners not only met this challenge but exceeded it, bringing an unmatched network, first-principles thinking, and industry-leading FP&A insights to our finance and strategic planning.** They were instrumental in finding the right investors and supporting us every step of the way.

Srinivas Njay, Founder & CEO



FT Partners – Focused Exclusively on FinTech

FT Partners' Disclaimer

Disclaimer: This material is provided for informational purposes only and is not intended as, and may not be relied on in any manner as legal, tax or investment advice, or as a recommendation by Financial Technology Partners LP and its subsidiaries (including but not limited to FTP Securities LLC and FinTech Partners Ltd, collectively "FT Partners"). The information contained in this material has been obtained from sources outside FT Partners, which in certain cases may not have been updated through the date hereof. While such information is believed to be reliable, complete and accurate for purposes used herein, no representations are made as to the accuracy or completeness thereof and FT Partners does not take any responsibility for, and has not independently verified, any such information. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to these estimates.

This industry information and its importance is an opinion only and should not be relied upon as the only important information available. The findings in this report may contain predictions regarding particular industries or sectors which are subject to inherent risks and uncertainties. Any estimates or predictions reflected herein are inherently subject to change. Any tables, graphs, formulas, charts, or similar illustrations related to past performance, as well as any benchmarks or financial indices, are provided solely for illustrative purposes. These materials may not be reproduced, disseminated, quoted, or referred to, in whole or in part, without the prior written consent of FT Partners. FT Partners assumes no obligation to update or otherwise revise these materials.

THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES DESCRIBED HEREIN, NOR DO THEY CONSTITUTE A COMMITMENT BY FT PARTNERS TO ARRANGE FINANCING FOR ANY TRANSACTION OR TO PURCHASE ANY SECURITY. THE OFFERING OF A SECURITY IS MADE ONLY BY THE PROSPECTUS. NEITHER THE SECURITIES AND EXCHANGE COMMISSION, FINRA NOR ANY OTHER STATE SECURITIES REGULATOR HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR DETERMINED IF THE PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

FT Partners provides financing and strategic advisory services to a wide range of entities from which conflicting interests or duties, or a perception thereof, may arise. This report does not represent investment advice, nor does it provide an opinion regarding the fairness of any transaction.

The included testimonial was provided by a current client of Financial Technology Parters, LP. The client was not compensated for this endorsement. This statement may not be representative of the experience of other clients and is not a guarantee of future performance or success. The individual providing this testimonial has a business relationship with Financial Technology Partners, LP.

This material is a macro overview of industries and sectors. It does not attempt to predict the performance of specific public securities. Any investment topic being discussed is not a recommendation of any security in isolation. This material does not intend to address the financial objectives, situation or specific needs of any individual investor.

All rights to the trademarks and/or logos presented herein belong to their respective owners and FT Partners' use hereof does not imply an affiliation with, or endorsement by, the owners of these logos.