

March 11, 2015  
**Financial Technology Partners LP**  
**FTP Securities LLC**  
Transaction Profile:

**zuora**

*secures \$115,000,000 in Series F financing*

*Courtesy of:*



*The Only Investment Bank*  
*Focused Exclusively on Financial Technology*

[www.ftpartners.com](http://www.ftpartners.com)



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## Zuora Secures \$115 mm in Series F Financing

### Transaction Summary & Overview

***Zuora has raised total capital of \$250 million with the \$115 million Series F round valuing the company at approximately \$1 billion according to Re/Code***

#### Transaction Summary

- On March 11, 2015, Zuora announced that it had raised \$115 mm in Series F financing
  - New investors included Wellington Management Company, Blackrock, Premji and Passport Capital; existing investors Benchmark Capital, Greylock, Redpoint, Index, Shasta, Vulcan and Next World Capital also participated in the round
- Zuora will use this investment to continue its global expansion into new geographies and vertical markets; expand its sales, marketing and engineering teams; and to continue its research and development activities
- The investment underscores the significant shift companies are making toward subscription-based models
- This round of funding brings the total amount of capital raised by the Company to \$250 mm and sets the valuation at approximately \$1 billion<sup>(1)</sup>

#### Previous Equity Financings

Date	Size (\$ mm)	Investors
09/05/13	\$50	Index Ventures, TENAYA CAPITAL, VULCAN CAPITAL, BENCHMARK CAPITAL, NEXT WORLD CAPITAL, NORTHGATE CAPITAL, greylockpartners, Redpoint VENTURES
11/16/11	36	Index Ventures, greylockpartners.
11/09/10	20	Redpoint VENTURES, TENAYA CAPITAL, BENCHMARK CAPITAL, SHASTA VENTURES
10/28/08	15	TENAYA CAPITAL, BENCHMARK CAPITAL, SHASTA VENTURES
03/13/08	6.5	BENCHMARK CAPITAL

# Zuora

**CEO:** Tien Tzuo  
**Headquarters:** Foster City, CA  
**Founded:** 2006  
**Employees:** 500

- Zuora provides on-demand subscription billing and recurring payment solutions
  - Products are offered as a software-as-a-service platform
  - Enables customers to meet new demand by empowering them to build subscription models that keep customers engaged and in long-term relationships
- Products allow customers to implement new pay-as-you-go pricing and packaging models, gain new insights into subscriber behavior and open new revenue streams
- The Company's relationship management platform enables companies to manage the entire lifecycle of their subscribers, including customer acquisition, recurring billing and payments, revenue recognition and subscription metrics
  - Provides real-time data and reporting
- In 2014 Zuora experienced 109% YoY growth in invoice volume; representing \$42 bn worth of invoices
- Zuora experienced international expansion of 106% revenue growth YoY; and opened 8 new offices in 2014
  - Now maintains offices in Atlanta, London, Paris, Munich, Beijing, Amsterdam, Vienna, Sydney, Copenhagen and Stockholm

## Zuora Secures \$115 mm in Series F Financing

### Product Overview

#### Platform Highlights

- Scale to process 300+ orders per second and 500 million invoices per month
- Safe data storage
  - 2-factor authentication
  - IP address restrictions
- Control access to data
  - Role-based permission
- Constantly backed-up and monitored 24/7



#### Commerce

- Design unlimited combinations of one-time, recurring and usage-based pricing
- Create tailored offerings
- Engage customers through any device or channel with REST and SOAP APIs
- Easily manage subscriptions
- Full visibility into key account / subscriber information and create quotes for new subscription, upgrades, renewals, add-ons, cancellations and more

#### Finance

- Integrates with / mirrors current accounting systems
- Easily view and extract recurring-revenue entries
- Use pre-built reports or customize new reports
- Quickly view key metrics through a variety of dashboards
- Create data extracts for external reporting and data warehousing



#### Billing

- Automate entire billing process
- Customizable invoices
- 14 pre-integrated payment gateways and processors
- Offers customers 7+ payment options
- Accepts over 200 currencies
- Tax management strategies

Customer Account	Invoice Date	Invoice Number
Bobby Brown	09/01/2014	1000000001
Bobby Brown	09/01/2014	1000000002
Bobby Brown	09/01/2014	1000000003

## Zuora Secures \$115 mm in Series F Financing

### Selected Company Profiles: Vindicia and Aria Systems

#### Vindicia Overview



**CEO:** Gene Hoffman  
**Headquarters:** Redwood City, CA  
**Founded:** 2003

- Vindicia provides software-as-a-service billing and CRM systems that help companies optimize customer acquisition and retention through integrated marketing practices
- **Products / Services Include:**
  - Cashbox - incorporates billing, fraud screening, and chargeback management capabilities
  - Chargeguard - allows merchants to control charge backs and recover lost revenue through fraud screening, chargeback processing, disputing, and prevention
  - Cashbox Storefront - provides digital merchants with a competitive edge in managing the full customer acquisition, management, billing, and retention cycle

#### Previous Equity Financings

Date	Size (\$ mm)	Investors
11/01/10	\$20	FTV CAPITAL, BDMI, dcm, ONSET VENTURES
07/13/09	7.5	BDMI, dcm, ONSET VENTURES, LeaderVentures
03/31/08	5.6	LeaderVentures, dcm

#### Aria Systems Overview



**CEO:** Tom Dibble  
**Headquarters:** San Francisco, CA  
**Founded:** 2002

- Aria Systems helps enterprises grow their recurring revenue businesses with an agile billing system that maximizes customer satisfaction, retention and lifetime value
  - Aria uses a cloud-based model that meets customer demands by rapidly deploying monetization models and delivering new plans and packages
- The Company offers Invoicing Engine, which supports a range of billing scenarios on the market and various tools for account management, marketing, reporting and analytics
- Aria has a strategic partnership with ServiceSource

#### Previous Equity Financings

Date	Size (\$ mm)	Investors
11/19/13	\$40	Bain Capital, TUGBOAT VENTURES, venrock, HUMMER WINBLAD VENTURE PARTNERS
02/01/11	20	iw, INTEREST PARTNERS, venrock, HUMMER WINBLAD VENTURE PARTNERS
12/08/08	10	venrock, HUMMER WINBLAD VENTURE PARTNERS
11/07/07	4	HUMMER WINBLAD VENTURE PARTNERS

# Overview of FT Partners

## Leader in Financial Technology Investment Banking

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
strategic and financial advisor to

**MERCURY®**  
in its cash sale to

**vantiv**  
for total consideration of approximately  
**\$1,650,000,000**

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FTP Securities LLC  
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**MERCURY®**  
in its approximately 60% majority sale to

**SILVERLAKE**  
for aggregate consideration of approx.  
**\$ 900,000,000**

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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

**judo**  
in its growth financing with

**ROUTE SIXTY-SIX  
VENTURES**  
for total consideration of approximately  
**£6,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
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**KUBRA**  
in its 80% majority sale to

**HEARST corporation**

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Financial Technology Partners LP  
FTP Securities LLC  
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**cardsPRING**  
in its sale to

**twitter**

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Financial Technology Partners LP  
FTP Securities LLC  
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**OZFOREX**  
FOREIGN EXCHANGE SERVICES  
in its  
**Initial Public Offering**  
valuing the equity at approximately  
**A\$480,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
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**CIBC**  
in its strategic investment in

**Delta**  
with additional participation from

**MasterCard** **Bain Capital Ventures** **Almanac Group**  
for approximately  
**\$70,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
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**VERUS**  
in its sale to

**sage**  
for cash consideration of approximately  
**\$ 325,000,000**

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Financial Technology Partners LP  
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**CentralPayment®**  
in its Strategic Investment by

**TSYS®**  
for total consideration of approximately  
**\$ 100,000,000+**

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Financial Technology Partners LP  
FTP Securities LLC  
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**FLEET ONE**  
in its cash sale to

**wex**  
for total consideration of approximately  
**\$ 369,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
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**NMI**  
NETWORK MERCHANTS INC.  
in its growth investment by

**BregalSagemount**  
for a total valuation of nearly  
**\$ 200,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
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**century  
PAYMENTS**  
in its sale to

**WorldPay**  
a portfolio company of

**Advent International** **BainCapital**

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**TRANSFIRST®**  
in its cash sale to

**Vista Equity Partners**  
from

**WCAS**  
for total consideration of approximately  
**\$1,500,000,000**

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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole debt capital advisor to

**jack henry  
& ASSOCIATES INC.**  
in its acquisition of

**iPay Technologies**  
for total consideration of approximately  
**\$ 300,000,000**

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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

**YAPSTONE™**  
ePayments as a Service  
in its minority investment led by

**ACCEL  
PARTNERS**  
For total consideration of approximately  
**\$ 50,000,000**

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is pleased to announce its exclusive role as  
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**VeriFone**  
THE WAY TO PAY™  
in its  
**\$177,000,000**  
**Initial Public Offering**  
valuing the equity at approximately  
**\$ 650,000,000**

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**PROPAY™**  
in its sale to

**TSYS®**  
for total consideration of approximately  
**\$ 100,000,000+**

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Financial Technology Partners LP  
FTP Securities LLC  
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**lynk**  
in its sale to

**The Royal Bank  
of Scotland**  
for cash consideration of approximately  
**\$ 525,000,000**

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# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results



M&A Advisor  
Awards

- 2014 ■ **Equity Financing Deal of the Year**  
■ Professional Services Deal of the Year, Above \$100mm
- 2012 ■ **Dealmaker of the Year**  
■ Professional Services Deal of the Year, Above \$100 mm
- 2011 ■ **Boutique Investment Bank of the Year**  
■ Deal of the Decade  
■ *10 Deal of the Year Nominations Across 9 Categories*
- 2010 ■ **Upper Middle Market Deal of the Year, Above \$500 mm**  
■ IT Services Deal of the Year, Below \$500mm  
■ Cross-Border Deal of the Year, Below \$500mm
- 2007 ■ **Dealmaker of the Year – Steve McLaughlin**  
■ Business to Business Services Deal of the Year  
■ Computer and Information Technology Deal of the Year, Above \$100mm  
■ Financial Services Deal of the Year, Above \$100mm



- 2006-2008 ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology



Middle Market  
Financing Awards

- 2008 ■ **Equity Financing Dealmaker of the Year – Steve McLaughlin**  
■ **Information Technology Deal of the Year**  
■ **Financial Services Deal of the Year**
- 2006 ■ **Financing Professional of the Year – Steve McLaughlin**  
■ *Financing Deal of the Year - Equity*  
■ *Financing Deal of the Year - Debt*

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.