

November 5, 2014

Financial Technology Partners LP FTP Securities LLC

Transaction Profile:

The Carlyle Group Acquires Dealogic for \$700 Million

THE CARLYLE GROUP

acquires



Courtesy of:

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

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The Carlyle Group Acquires Dealogic for \$700 Million

Transaction Overview

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- On November 5, 2014, global alternative asset manager The Carlyle Group and co-investors reached an agreement to acquire Dealogic, a global provider of data and analytics, market intelligence and capital markets software solutions for financial institutions, for an aggregate consideration of approximately \$700 mm
 - Carlyle's equity for the transaction will come from Carlyle Partners VI, a \$13 bn U.S. buyout fund
 - Carlyle will fund the purchase price with \$335 mm of debt, will own more than 50% of the shares in Dealogic⁽¹⁾
 - The purchase price represents 10.5x last year's EBITDA of approximately \$67 mm (~43% EBITDA margin)⁽²⁾
- Carlyle is partnering with strategic co-investors Randall Winn, co-founder and former CEO of Capital IQ, and Euromoney Institutional Investor
 - Euromoney said in a separate release it is acquiring 15.5% of Dealogic for \$59 mm
- The acquisition is subject to customary regulatory approvals and is expected to close by the end of 2014

The Carlyle Group Commentary

"Dealogic is a globally recognized and trusted brand and its software and data platform is the de facto standard for the investment banking industry... We believe that Dealogic, with its talented management and employee base, will build on that success by introducing newly developed SaaS solutions and growing via acquisition to expand its relationships with customers."

- Cam Dyer, Managing Director of the Carlyle Group

Multiple Analysis⁽²⁾

Company	Description	EBITDA Multiple ⁽³⁾
	Offer software solutions to investment banks; provides content related to the equity and debt capital markets, syndicated lending, mergers and acquisitions, and institutional investors	10.5x
	Global provider of financial information services; provides independent data, trade processing, foreign exchange services and customized platforms	10.3x
	Offers integrated financial information and analytical applications on a single online platform to financial institutions	15.8x

Dealogic Commentary

"Dealogic is a growth company and we have been investing heavily in our technology and information to create new, innovative products and enhanced services. We are excited to partner with Carlyle and will benefit enormously from their significant experience in the financial services technology sector and deep relationships across the financial community. Given our strong, long-standing relationships with our customers and excellent staff, Dealogic fits perfectly with the Carlyle model of investing in strong businesses and helping them considerably accelerate their growth and development."

- Tom Fleming, CEO of Dealogic






The Carlyle Group Acquires Dealogic for \$700 Million

The Carlyle Group Overview

- CEO:** William E. Conway
- Market Cap:** \$9,096 mm
- Headquarters:** Washington, DC
- Founded:** 1987
- **The Carlyle Group is a global alternative asset manager with \$203 bn of assets under management across 129 funds and 141 fund of funds vehicles**
 - Since inception, Carlyle has invested \$18.9 bn of equity in technology, media, telecommunications and business services transactions around the globe
 - The Company invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America
 - **Reported total revenues of \$4,680.0 mm and EBITDA of \$2,009.7 mm (LTM as of 9/30/14)**

Selected Current and Former Investments

Company	Description
	Provides investment and financial software-enabled services and software focused on the global financial services industry
	Developer of cross asset trading, risk management and operations processing software solutions
	Offers media and marketing information, analytics and industry expertise about what consumers watch and listen; operates in two segments, Buy and Watch

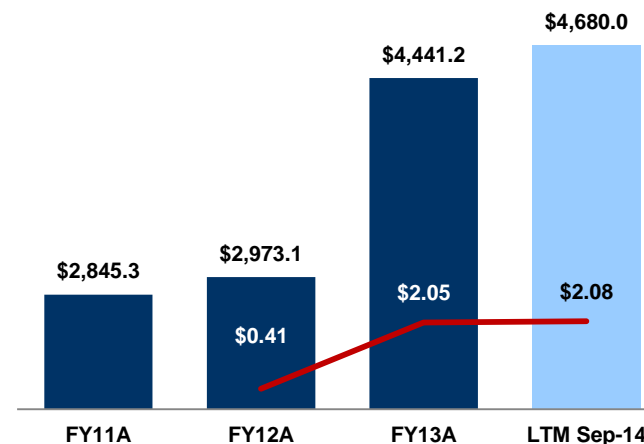
Source: Capital IQ.

Stock Price Chart – NASDAQ: CG



The Carlyle Group Revenue & EPS

(Revenue \$mm)





The Carlyle Group Acquires Dealogic for \$700 Million

Dealogic Overview

CEO: Thomas Fleming
Headquarters: London, UK
Founded: 1983

- Dealogic is a provider of data and analytics, market intelligence and capital markets software solutions for investment banks and financial institutions
- Implemented across strategy, capital markets, sales, coverage banking and compliance, firms rely on Dealogic to interconnect their professionals to more effectively identify opportunities, cover the right clients, evaluate investor appetite, execute deals reliably and to acquire new clients



- **Client Relationship Management** – Utilize full client and contact management, including interest tracking and integrated access to institutional shareholding



- **Revenue & Service Analytics** – Analyze revenue and compare cost / value to determine efficiency ratio among groups and client tiers



- **Compliance** – Manage SEC and FINRA regulations such as Rule 144A (QIB), Rule 5131, Rule 2111 and Regulation S



- **Corporate & Analyst Marketing** – Deal and non-deal roadshows, investor tours, conferences and analyst marketing

Dealogic Platform Coverage

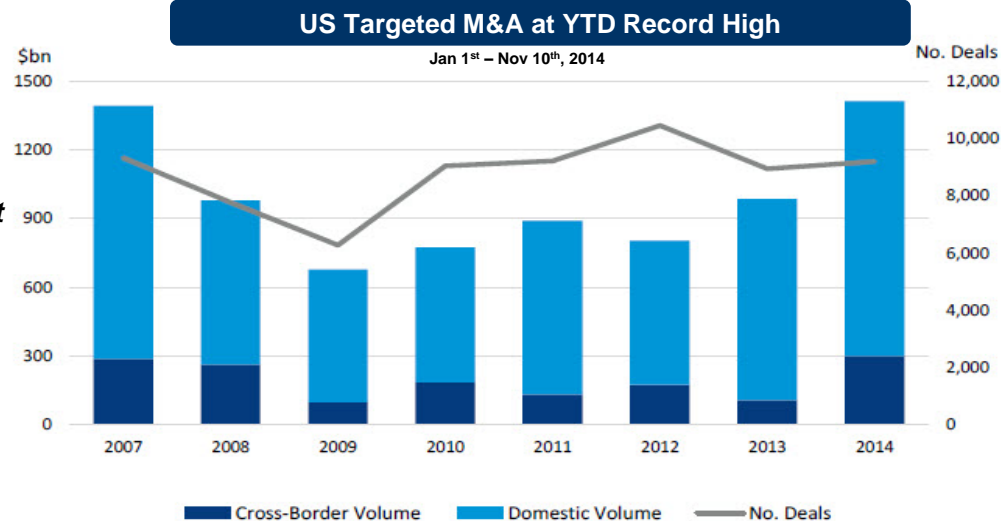




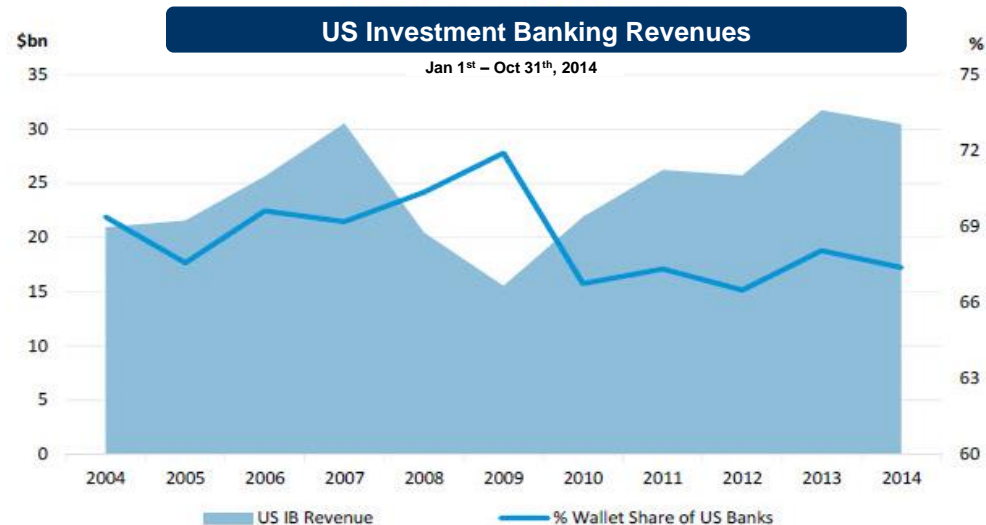
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Selected Dealogic Market Overview Data

“US targeted M&A volume totals \$1.41 trillion in 2014 YTD, the highest YTD volume on record and up 43% on 2013 YTD (\$986.0 billion)”⁽¹⁾



“US investment banking revenue totals \$30.4 billion in 2014 YTD, surpassing the \$30.0 billion mark for the second consecutive YTD period (\$31.7 billion in 2013) and for only the third time on record (\$30.5 billion in 2007 YTD)”⁽²⁾



Source: Company website.

1. Dealogic M&A Statshot, November 2014.
2. Dealogic IB Revenue Statshot, November 2014.

Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

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

- | | |
|------|--|
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ 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 | <ul style="list-style-type: none"> ■ 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 |

Institutional Investor
Institutional Investor
Annual Ranking

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



Middle Market
Financing Awards

- | | |
|------|--|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

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

Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

FT Partners has advised on the most prominent transactions in the Securities and Capital Markets Technology Sector

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

EISI

In its sale to

ZYWAVE

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MERGENT

In the sale of its Index Business to

NASDAQ OMX

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

THE MARKETS.com

In its sale to

Capital IQ
A Division of Standard & Poor's

for total consideration of approximately

\$ 300,000,000

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Financial Technology Partners LP
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Zephyr
ASSOCIATES, INC.

In its sale to

informa

for total cash consideration of

\$ 62,000,000

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FTP Securities LLC
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WOMBAT
FINANCIAL SOFTWARE

In its sale to

NYSE Euronext

for total consideration of approximately

\$ 225,000,000

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FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to

PARthenon CAPITAL PARTNERS

on its acquisition of

eSECLENDING
SECURITIES FINANCE TRUST COMPANY

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OpHedge

In its strategic alliance with

CITCO

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liquidnet

In its financing for approximately

\$ 250,000,000

valued at approximately

\$ 1,800,000,000

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chi-x

In its sale of a minority stake to

Bank of America Merrill Lynch **GETCO** **Goldman Sachs**

Morgan Stanley **QUANTLIB FINANCIAL LLC**

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MarketAxess

In its minority capital raise with

TCV
TECHNOLOGY CROWDFUND VENTURES

for approximately

\$ 35,000,000

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TradingScreen
SIMPLIFYING GLOBAL MARKETS

In its minority recapitalization for

\$ 110,000,000

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

ENVESTNET

In its

\$69,000,000
Initial Public Offering

valuing the equity at approximately

\$ 300,000,000

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Overview of FT Partners

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September 15, 2014

Financial Technology Partners LP
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*Apple Unveils Apple Pay
Comprehensive Overview
and Implications*



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FT Partners provides insight into the technology behind Apple Pay, how it works and how the Payments Industry reacted to the news

- Includes proprietary interviews with CEOs of LevelUp, JudoPay and Marqeta
- Also include profiles on mobile payments companies along with a timeline of recent selected events in the online / mobile payments landscape



September 22, 2014

Financial Technology Partners LP
FTP Securities LLC

*Global Money Transfer
Emerging Trends and Challenges*



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FT Partners focuses on key trends in the Industry including:

- The emergence of "International Payment Specialists" as a distinct and fast growing industry segment attracting significant interest from strategic buyers and financial investors
- The disruption of the traditional "Consumer Remittance Providers" by new, emerging / fast growing entrants leading with mobile and other technology-based solutions