

August 1, 2016
Financial Technology Partners

FT Partners Research – Transaction Profile

ORACLE®

acquires



for

\$9.3 billion

Courtesy of:



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

www.ftpartners.com



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Oracle Acquires NetSuite for \$9.3 billion

Transaction Summary

- On July 28, 2016, Oracle announced that it had entered into a definitive agreement to acquire NetSuite for \$9.3 bn
 - The transaction is expected to close in 2016 and valued NetSuite at \$108.41 per share, representing a 19% premium to where it traded the day before
 - The transaction is subject to certain regulatory approvals and must satisfy other closing conditions including NetSuite stockholders tendering a majority of NetSuite's outstanding shares in the tender offer
 - The Board of Directors of NetSuite unanimously approved the transaction
- NetSuite, arguably the first “cloud” company, provides financial and resource planning software with a subscription model
 - Larry Ellison, Chairman of Oracle, owns just over 40% of NetSuite
- Oracle offers a comprehensive and fully integrated stack of cloud applications and platform services

NetSuite Transaction Multiples

	LTM	2016E	2017E
EV / Revenue	10.2X	9.0X	7.1X

Source: Company press releases, Forbes, Capital IQ.

Transaction Commentary

“Oracle and NetSuite cloud applications are complementary, and will coexist in the marketplace forever ... We intend to invest heavily in both products – engineering and distribution.”

ORACLE®



Mark Hurd
Chief Executive Officer

“NetSuite has been working for 18 years to develop a single system for running a business in the cloud ... This combination is a winner for NetSuite's customers, employees and partners.”

NETSUITE



Evan Goldberg
Founder and Chief Technology Officer

“NetSuite will benefit from Oracle's global scale and reach to accelerate the availability of our cloud solutions in more industries and more countries ... We are excited to join Oracle and accelerate our pace of innovation.”

NETSUITE



Zach Nelson
Chief Executive Officer

Oracle Acquires NetSuite for \$9.3 billion

NetSuite Summary



Company Overview

CEO: Zachary Nelson
Headquarters: San Mateo, CA
Founded: 1998

- NetSuite is a software-as-a-service provider that offers cloud-based solutions used to manage core business processes
- NetSuite's services are primarily aimed at medium-to enterprise-sized businesses
- NetSuite services cover Enterprise Resource Planning (ERP), Customer Relationship Management (CRM), E-commerce, Professional Services Automation (PSA) and more

Key Statistics

- More than 30,000 organizations run NetSuite's cloud business management software suite
- NetSuite processes over 7 bn requests per year, and has more than 4 mm unique logins per quarter
- NetSuite has won more than 80 awards from industry groups for its products, innovation, leadership and corporate culture

Products & Services Overview



NetSuite

- A single, fully integrated SaaS offering that connects a business across finance, sales, service and fulfillment



NetSuite OneWorld

- Software suite that provides real-time global business management and financial consolidation in a cloud-based system



SuiteCommerce

- Omni-channel commerce platform that delivers a unified customer experience



OpenAir

- Professional services automation (PSA) SaaS solution for project-based businesses

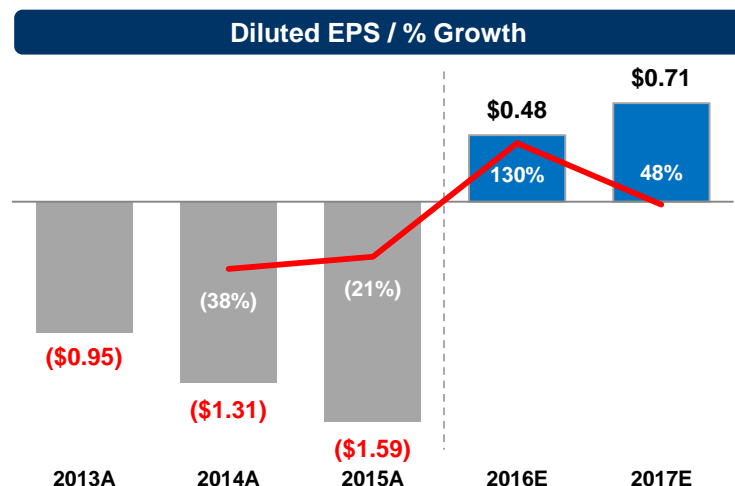
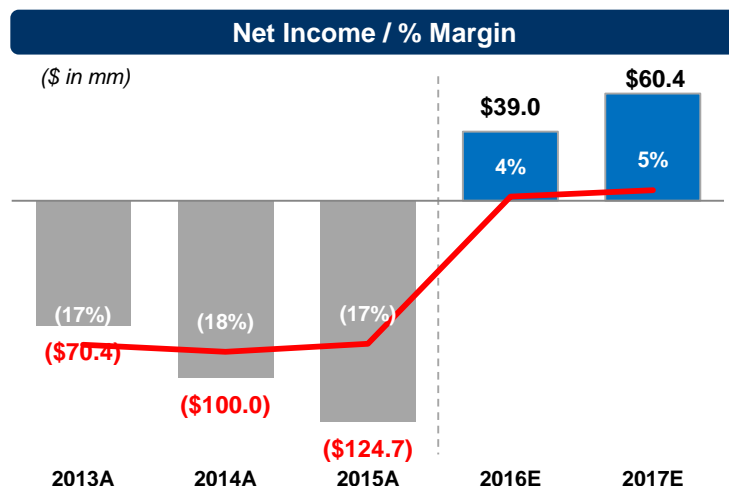
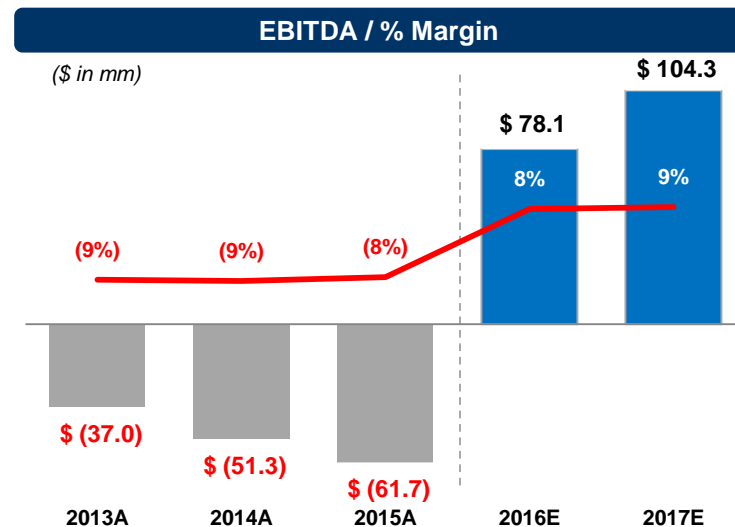
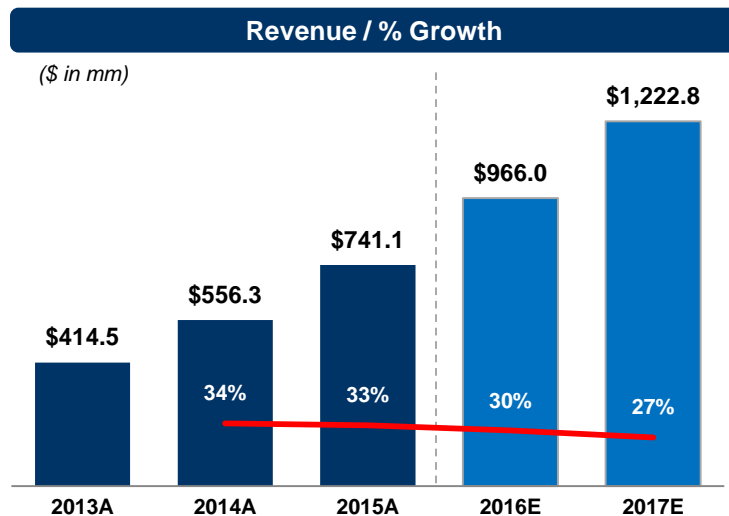


Business Intelligence

- Real time analytics and reporting across the enterprise

Oracle Acquires NetSuite for \$9.3 billion

NetSuite Financials



Oracle Acquires NetSuite for \$9.3 billion

Oracle Overview













Oracle Overview

Co-CEOs: Mark Hurd & Safra Catz
Headquarters: Redwood City, CA
Founded: 1977
Employees: 132,000

- Oracle offers the industry's most comprehensive and unified content management platform that provides a superior user experience and reduces development and administration costs
- The Company's content management portfolio is comprised of Oracle Universal Content Management, Oracle Universal Records Management, Oracle Information Rights Management, Oracle Imaging and Process Management and Oracle Content Database
- Over 6,000 customers use Oracle's content management solutions to help them proactively manage content, increase productivity and reduce costs with an enterprise-wide content infrastructure
- The Company's content management solutions are integrated components of Oracle's standards-based family of middleware software, Oracle Fusion Middleware
- More than 53,000 customers now use Oracle Fusion Middleware, including leading organizations in the Financial Services, Telecommunications, Manufacturing, Retail, Pharmaceuticals, Health Care and Public Sector industries

Selected Recent Acquisitions

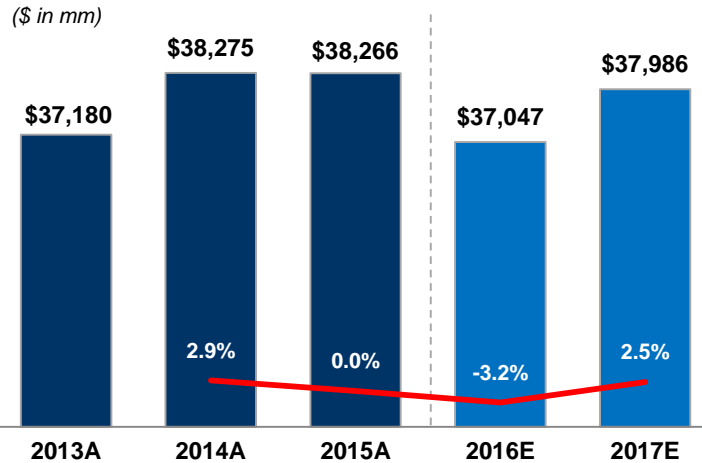
Date	Size (\$ mm)	Target
05/02/16	\$551	 OPOWER
04/14/16	50	 CROSSWISE
02/22/16	500	 ravello systems
01/06/16	175	 Add This®
12/18/15	NA	 StackEngine
09/10/15	NA	 maxymiser® <small>Optimizing Every Customer Experience</small>
08/06/15	NA	 CLOUD MONKEY
01/23/15	1,200	 datalogix™
10/23/14	NA	 FRONT PORCH DIGITAL
09/08/14	5,300	 micros®

Oracle Acquires NetSuite for \$9.3 billion

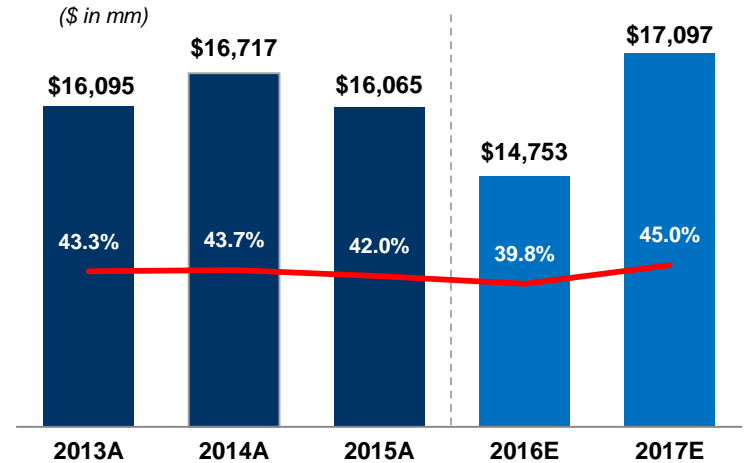
Oracle Financials

Oracle's
fiscal year
ends in May

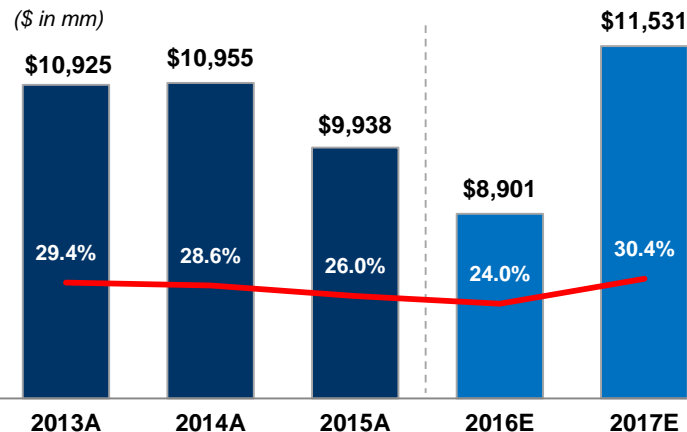
Revenue / % Growth



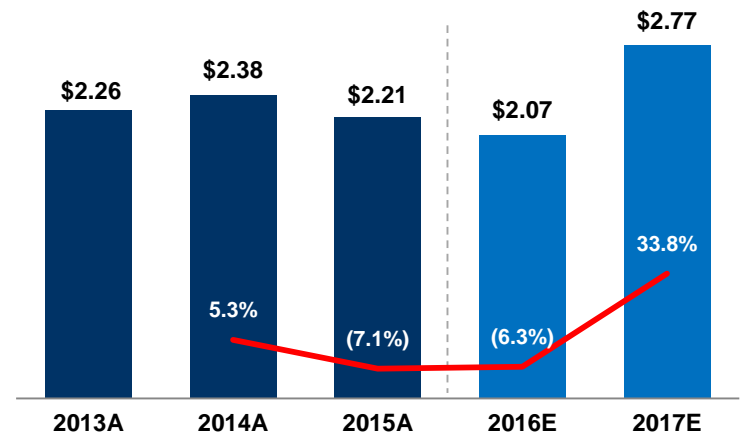
EBITDA / % Margin



Net Income / % Margin



Diluted EPS / % Growth



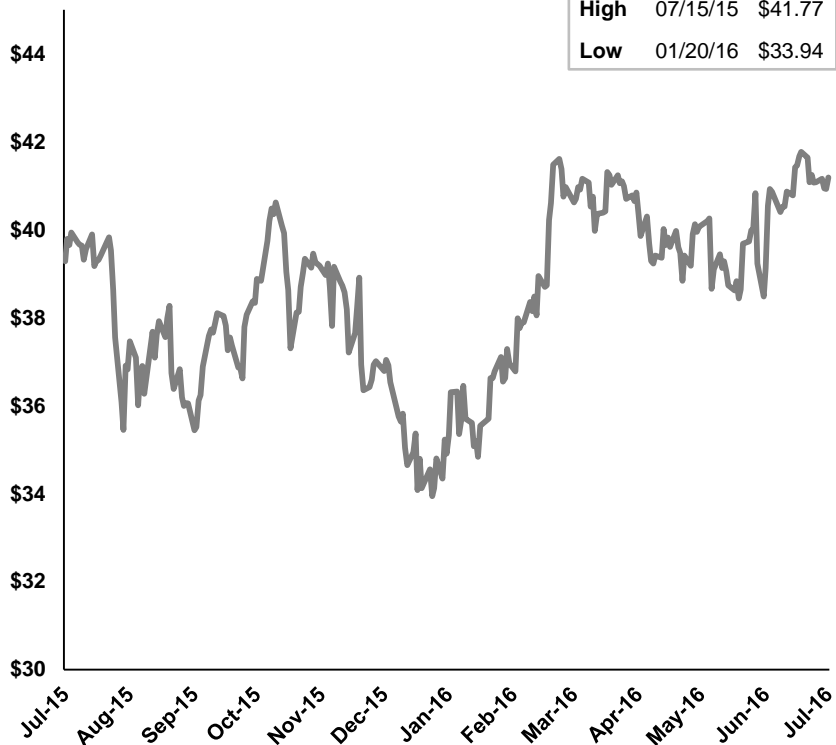
Oracle Acquires NetSuite for \$9.3 billion

Oracle / NetSuite Stock Charts

ORACLE

(NYSE: ORCL)

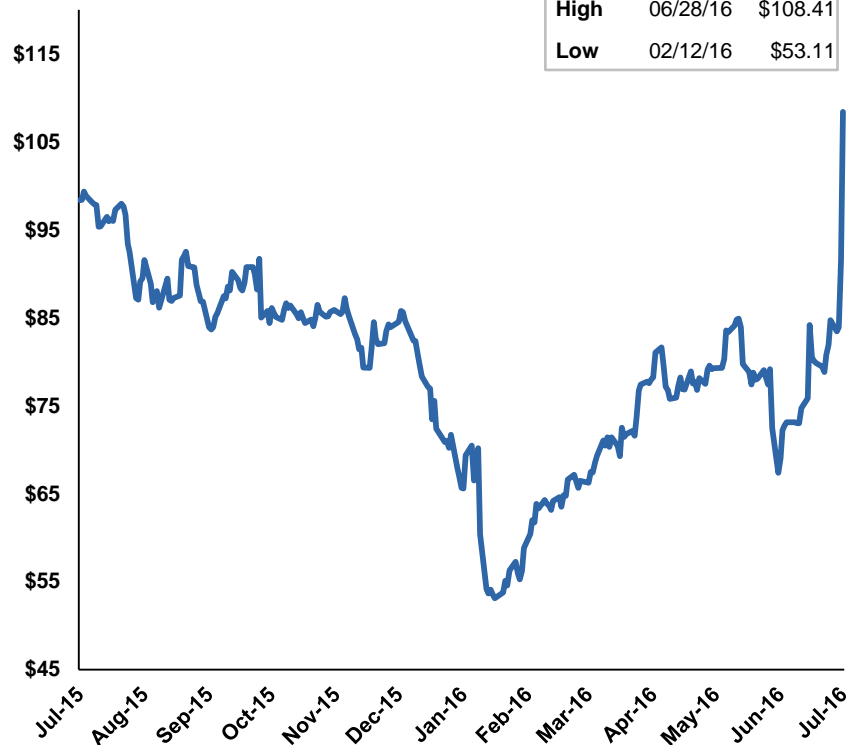
52-week		
High	07/15/15	\$41.77
Low	01/20/16	\$33.94



NETSUITE

(NYSE: N)

52-week		
High	06/28/16	\$108.41
Low	02/12/16	\$53.11



Overview of FT Partners

Strong Experience in the Financial Management Solutions and Software Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>taulia</p> <p>in its Series E financing led by</p> <p>zouk</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>avidxchange</p> <p>in its Series E minority financing from</p> <p>Bain Capital Ventures FOUNDRY KEYBANK nyca</p> <p>for total consideration of</p> <p>\$ 235,000,000</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 advisor to</p> <p>avidxchange</p> <p>in its acquisition of</p> <p>STRONGROOM</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 advisor to</p> <p>feedzai</p> <p>in its Series B financing from</p> <p>OAK HC/FT ESPRITO 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 CRY OMERS VENTURES</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 strategic advisor to</p> <p>BROWZ</p> <p>in its financing for a 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>DST ICONIQ TPG</p> <p>for total consideration of</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 financial advisor to</p> <p>taulia</p> <p>in its Series D financing, including investment from</p> <p>QUESTMARK PARTNERS zouk BDVA edbi</p> <p>for total consideration of approximately</p> <p>\$ 60,000,000</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>Performant</p> <p>in its debt financing led by</p> <p>WILSON CAPITAL TRADING</p> <p>totaling 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>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 strategic and financial advisor to</p> <p>MERCURY</p> <p>in its cash sale to</p> <p>vantiv</p> <p>for total consideration of approximately</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>\$ 700,000,000</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>ACCREDITIVE HEALTH</p> <p>results providers trust</p> <p>in its</p> <p>\$138,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 1,200,000,000</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 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>

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

- | | |
|------|---|
| 2016 | <ul style="list-style-type: none"> ■ Investment Banking Firm of the Year ■ Cross Border Deal of the Year |
| 2015 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year |
| 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 \$100mm |
| 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 Annual Ranking

- | | |
|-----------|--|
| 2015 | ■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List |
| 2006-2008 | ■ 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> |

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

Overview of FT Partners

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 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	21
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. 	21
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included V, MA, TSS, GPN, HPY DST, ENV, FISV, FIS, JKHY, WU & EEFT among others 	20
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with J.P. Morgan and UBS Formerly Global Head of Strategy at First Data 	18
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners beginning in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	14
Andrew McLaughlin <i>Managing Director, Research & Business Development</i>		<ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting 	10