

September 28, 2016

Financial Technology Partners LP

FT Partners Research – Transaction Profile

The logo for Avalara, featuring the word "Avalara" in orange with a blue checkmark integrated into the letter 'A'.

raises

\$96 million

in financing from



SAGEVIEW
CAPITAL

WARBURG PINCUS

Courtesy of:

**FINANCIAL
TECHNOLOGY
PARTNERS**

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

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Avalara Secures \$96 million in Financing

Transaction Summary

Transaction Summary

- **On September 22, 2016, Avalara announced it raised \$96 million from existing investors Sageview Capital, Technology Crossover Ventures and Warburg Pincus**
 - Approximately \$50 million will be used as growth and acquisition capital
 - The remaining capital will be used to repurchase shares from early investors
- **Including this latest round of funding, Avalara has raised more than \$300 million since 2004**
- **Avalara assists businesses with compliance and transactional taxes such as VAT, sales and use, excise, communications and other types of taxes**

Avalara Management Team



Scott McFarlane, Co-Founder & CEO

- Co-founded Avalara in 2004 and leads the vision and strategic direction of the company today
- Previously oversaw the development of AIRCOA



Scott McFarlane, VP, Global Tax Compliance

- Helps businesses understand and manage their tax compliance obligations
- Previously was at TMF Group, where he founded and led its global VAT practice for 10 years



Bill Ingram, CFO

- Manages the financial operations of Avalara
- Previously he was the interim CFO of Khan Academy

Commentary

"We are gratified by our investors' continued support and commitment to Avalara ... This financing offers some long-term individual shareholders a liquidity event, while enabling more recent institutional investors to increase their stake. In addition, these funds enable Avalara to continue to accelerate the global growth of our Compliance Cloud™ platform."



Scott McFarlane
Founder & CEO



"Avalara is the ideal 'platform' company that Warburg Pincus seeks to invest in ... We are pleased to make this additional investment as Avalara looks to automate transactional tax compliance for customers throughout the world."



Justin Sadrian
Managing Director



"We have seen significant revenue growth at Avalara since we invested in the company ... Going forward, we are as bullish as ever on the company's growth prospects."



Ned Gilhuly
Founding Partner



"TCV is pleased to increase our investment in Avalara ... Avalara is an excellent example of a TCV portfolio company: it's growing rapidly and has all of the key attributes in place to stand the test of time."



Tim McAdam
General Partners





Avalara Secures \$96 million in Financing

Avalara Overview

Company Overview

Co-Founder: Scott McFarlane
Headquarters: Bainbridge Island, WA
Founded: 2004

- Avalara is cloud-based software that provides a variety of compliance solutions in the sales tax and transactional tax space
- Avalara integrates into leading ERP and e-commerce software systems

Products and Services

Avalara AvaTax

Offers end-to-end tax compliance solution through the cloud giving customers scalability, efficiency, value and efficient updates

Avalara Returns

Helps clients manage and track non-taxable transactions and electronically collect, validate, store and update exemption certificates

Avalara CertCapture

Tracks and streamlines when, where and how often a customer needs to file sales tax returns

Selected Previous Equity Financing

Date	Size (\$ mm)	Lead Investor(s)
01/20/15	\$42	TCV
11/10/14	100	Warburg Pincus
05/09/14	26	Undisclosed Investors
02/12/14	30	Battery Ventures; Sageview Capital
11/08/13	29	Undisclosed Investors
06/27/12	20	Battery Ventures
09/12/11	24	Benaroya Capital; Sageview Capital; Lynnwood Capital
11/19/10	6	Benaroya Capital
06/24/09	3	Undisclosed Investors
10/28/08	13	Undisclosed Investors
12/08/05	5	Undisclosed Investors

Selected Connectors



20,000 +
Customers

98%

Of AvaTax users
stay with
Avalara year
after year

58%

Average time
saved managing
taxes with
AvaTax

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Source: Company press release, Company website, PitchBook

Avalara Secures \$96 million in Financing

Sageview Capital Overview

Overview



Ned Gilhuly
Co-Founder &
Managing Partner



Scott Stuart
Co-Founder &
Managing Partner



Dean Nelson
Partner



Andrew Korn
Principal

Location(s)

- Palo Alto, CA (HQ)
- Greenwich, CT

About

- Founded in 2006, Sageview Capital is an investment firm with approximately \$2.0 bn in assets under management
- Sageview's investment team has deep industry experience and a strong track record in the business services, financial services and technology industries
- Sageview focuses primarily on minority investments and other opportunities where governance or structure often fall outside the mandates of traditional private equity and venture capital funds
- The Firm pursues a rigorous underwriting approach that prioritizes capital preservation and risk-mitigation, while maintaining attractive upside optionality

Investment Preferences

Investment Criteria

Fund Size:	\$1,350 mm
Fund Raised:	2006
Investment Range:	\$20 – 75 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	U.S., Europe
Transaction Type:	Growth, PIPE, Buyout
Industry Focus:	Financial and Business Services, Securities, Energy, Technology, Media and Telecom

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/16	Avalara (<i>Later Stage VC</i>)	\$96	NA	FMS
02/16	FlexScore (<i>Buyout</i>)	NA	NA	FMS
09/14	MetricStream (<i>Later-Stage VC</i>)	60	Ned Gilhuly Jeff Klemens	FMS
02/14	Avalara (<i>Series D</i>)	30	Ned Gilhuly Jeff Klemens	FMS
10/13	United Capital Financial Partners (<i>PE Growth</i>)	38	Scott Stuart Sasank Chary	CapMkts
03/10	Community Bancorp (<i>PE Growth</i>)	NA	Scott Stuart	Bnkg
09/08	EverBank Financial (<i>Series B</i>)**	124	Scott Stuart Sasank Chary	Bnkg

Other Notable Technology Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
07/15	Demandbase (<i>Later-Stage VC</i>)	\$30	Ned Gilhuly Laura Sims	Software
08/14	Alfresco Software (<i>Series D</i>)	45	Ned Gilhuly Jeff Klemens	Software
12/13	Reflexis Systems (<i>Series B</i>)	28	Scott Stuart Jeff Klemens	Software
05/12	Cinedigm Digital Cinema (<i>PIPE</i>)	7	NA	Telecom
05/11	GoPro (<i>Series A</i>)**	88	Ned Gilhuly	IT

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Source: Company website, PitchBook.

1) *Italics* indicate preferred control / geography.

2) * denotes M&A exit; ** denotes IPO exit.

3) Deal Amount in mm.

Avalara Secures \$96 million in Financing

Technology Crossover Ventures Overview

Overview



Rick Kimball
Founding General Partner



Jay Hoag
Founding General Partner



Woody Marshall
General Partner



Tim McAdam
General Partner

Location(s)

- Palo Alto, CA (HQ)
- New York, NY
- London, UK

About

- Founded in 1995, Technology Crossover Ventures ("TCV") has raised nearly \$10bn since inception
- Has a particular interest in FinTech, with specific focus verticals including money remittance, alternative lending, robo-advisory, insurance and payments
- Leverages a flexible investment mandate, seeking to invest in both profitable and unprofitable companies that are growing at 20%+ annually
- Provides portfolio companies with long-term financial support, access to a network of industry executives and advisors, introductions to new customers and partners, and strategic advice regarding future IPO and M&A exits

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Investment Preferences

Investment Criteria

Fund Size:	\$2,500 mm
Fund Raised:	2016
Investment Range:	\$20 – 350 mm
Revenue:	\$10 mm +
EBITDA:	NA

General Preferences ¹

Control:	Majority, Minority
Geography:	North America, Europe
Transaction Type:	Seed, Venture, Growth, Buyout, Spinoff, PIPE, Recapitalization
Industry Focus:	Internet, Financial Technology, Infrastructure, Communications, Software and Services

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/16	Avalara (<i>Later Stage VC</i>)	\$96	NA	FMS
08/15	IQMS (<i>PE Growth</i>)	40	NA	FMS
06/15	OneSource (<i>PE Growth</i>)	150	NA	FTBPO
06/15	GoFundMe (<i>Early-Stage VC</i>)	NA	NA	Bnkg
03/15	FinancialForce (<i>Series B</i>)	110	Tim McAdam	FMS
02/15	WorldRemit (<i>Series B</i>)	58	John Rosenberg	Pymts
01/15	Avalara (<i>Series D</i>)	42	Nari Ansari	FMS
07/14	Dough (<i>Series B</i>)	25	John Rosenberg	CapMkts
05/14	Swagbucks (<i>PE Growth</i>)	60	NA	Pymts
05/14	Elevate (<i>Spin-Off</i>)**	NA	NA	Bnkg
01/12	iPipeline (<i>Thoma Bravo</i>)*	71	Robert Trudeau	Ins
08/11	Investnet (<i>PE Growth</i>)**	NA	NA	CapMkts
01/11	Groupon (<i>Series G</i>)**	950	NA	Pymts
11/08	HomeAway (<i>Series D</i>)**	250	NA	Bnkg
03/08	MoneyExpert (<i>Later-Stage VC</i>)	50	Iain Shovlin	Bnkg
11/07	TheStreet.com (<i>PIPE</i>)	55	Jay Hoag	CapMkts
09/07	TradingScreen (<i>Secondary</i>)	100	Robert Trudeau	CapMkts
08/07	RJ O'Brien & Associates (<i>Buyout</i>)	400	Robert Trudeau	CapMkts

Source: Company website, PitchBook.

1) *Italics* indicate preferred control / geography.

2) * denotes M&A exit; ** denotes IPO exit.

3) Deal Amount in mm.

Avalara Secures \$96 million in Financing

Warburg Pincus Overview

Overview

WARBURG PINCUS



Michael Martin
Head of Financial Services



Cary Davis
Managing Director



Adarsh Sarma
Managing Director



Justin Sadrian
Managing Director

Location(s)

- New York, NY (HQ)
- London, UK
- Hong Kong, China
- San Francisco, CA
- Amsterdam, Netherlands
- Frankfurt, Germany
- Shanghai, China
- Mumbai, India

About

- Founded in 1966, by Eric Warburg and Lionel Pincus, Warburg Pincus has invested over \$50bn since inception
- Warburg Pincus brings strong industry knowledge, market experience, the ability to invest and support all stages of a company, a long-term investment horizon, and the ability to fully align the interests of a portfolio company's management and the firm's own interests
- Active portfolio has more than 120 companies of various size across numerous industries

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Investment Preferences

Investment Criteria

Fund Size:	\$13,400 mm
Fund Raised:	2015
Investment Range:	\$10 – 1,000 mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Majority, Minority
Geography:	North America, Europe, Asia / Pac, Latin America
Transaction Type:	Venture, Growth, Buyout, Spinoff, MBO/LBO, Recapitalization, Bankruptcy / Distressed
Industry Focus:	Financial Services, Healthcare, TMT, Energy, Consumer, Industrial and Services

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/16	Avalara (Later Stage VC)	\$96	NA	FMS
08/16	Mosaic (Series C)	220	NA	Banking
05/16	DocuTAP (Buyout)	NA	NA	HCIT
05/16	Varo Money (Later Stage VC)	27	David Coulter	Banking
11/15	ITG Investment Research (Buyout)	120	Cary Davis	CapMkts
10/15	WEX (PIPE)	NA	NA	Payments
09/15	Capillary Technologies (Series C)	45	Nitin Nayar	Payments
07/15	Bank of Baroda (Buyout)	NA	NA	Banking
05/15	PayScale (Buyout)	122	Parag Gupta	Payments
03/15	DBRS (MBO)	NA	Michael Martin	Banking
01/15	Avalara (Series D)	42	Justin Sadrian	FMS
12/14	Russell Investments (Buyout)	1,800	NA	CapMkts
08/14	Huarong Asset Management (PE Growth)	2,354	NA	CapMkts
06/14	EFS (Buyout)	1,000	James Neary	CapMkts
05/14	Capital First (Secondary)	51	Vishal Mahadevia	CapMkts
01/14	Source (Buyout)	NA	Cary Davis	CapMkts
12/13	Santander Asset Management (Buyout)	1,791	Daniel Zilberman	CapMkts
12/12	T&C Asset Management (PE Growth)	NA	NA	CapMkts

Source: Company website, PitchBook.





















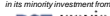






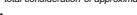
















1) Italics indicate preferred control / geography.

2) * denotes M&A exit; ** denotes IPO exit.

3) Deal Amount in mm.

Overview of FT Partners

Selected Transactions – Superior Industry Knowledge and Execution History

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p>  <p>In its Series E financing led by</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>In its Series E minority financing from</p> <p>Bain Capital Ventures</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>In its Series D investment from</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>In its acquisition of</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>In its Series B financing from</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>In its financing, including investment from</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>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>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 financial advisor to</p>  <p>In its minority investment from</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 sole strategic and financial advisor to</p>  <p>In its Series D financing, including investment from</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>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>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>In its debt financing led by</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>In its acquisition of</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 role as strategic and financial advisor to</p>  <p>In its cash sale to</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>In its sale to</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>In its minority investment led by</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>In its sale to</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>In its cash sale to</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>In its</p> <p>\$138,000,000</p> <p>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 role as strategic and financial advisor to</p>  <p>In its sale to</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

FT Partners Advises Chrome River Technologies on its \$100 mm Financing

Transaction Overview and Rationale

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*

CHROMERIVER

in its Series D investment from

**Great Hill
PARTNERS**

for total consideration of approximately

\$ 100,000,000

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Overview of FT Partners

FT Partners Advises AvidXchange on its \$235 mm Minority Financing

Transaction Overview and Rationale

Overview of Transaction

- On September 14, 2015, AvidXchange announced a minority \$235mm Series E financing round
- Bain Capital Ventures led the equity round with additional investments from the Foundry Group, TPG, KeyBank, and Nyca Partners
- As part of this financing, Matt Harris of Bain Capital Ventures, Hans Morris of Nyca Partners, and Brad Feld of the Foundry Group will be joining AvidXchange's Board of Directors
- AvidXchange is a best-in-class business-to-business software 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

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



in its Series E minority financing from

Bain Capital *Ventures*



for total consideration of

\$ 235,000,000

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Overview of FT Partners

FT Partners Advises Taulia in its Series E Financing

Transaction Overview and Rationale

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



for total consideration of approximately

\$ 46,000,000



***The Only Investment Bank
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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>

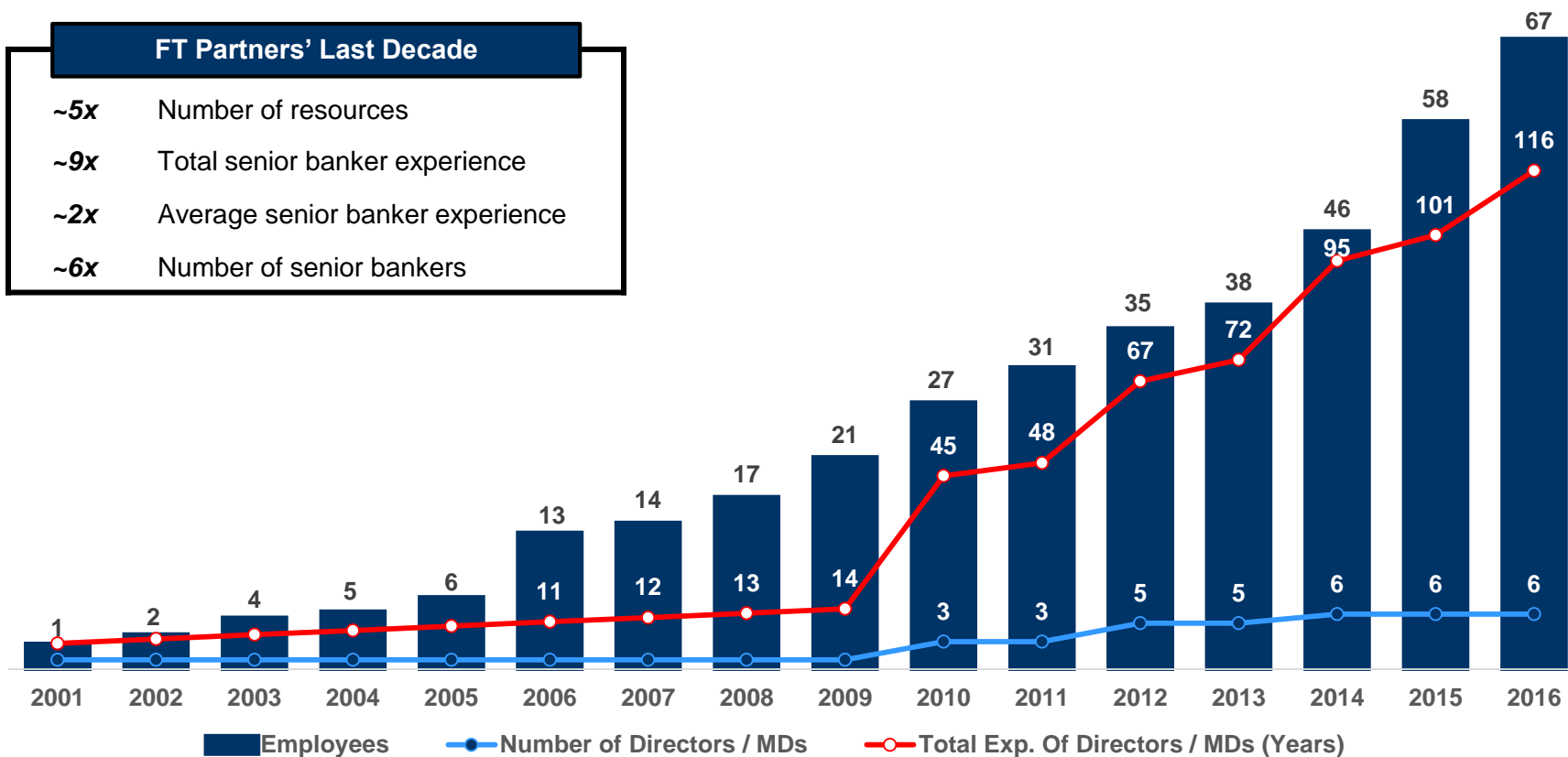
Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

FT Partners' Last Decade

- ~5x Number of resources
- ~9x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers









Avg Years of Director / MD Experience

6	7	8	9	10	11	12	13	14	15	16	13	15	16	17	19
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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