

September 30, 2016

Financial Technology Partners LP

FT Partners Research – Transaction Profile

APTTUS

secures

\$88 million

in Series D financing from



ICONIQ  الخلیج للاستثمار الإسلامي
Gulf Islamic Investments

Courtesy of:



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

Financial Technology Partners
555 Mission St., 23rd Floor
San Francisco, CA 94105
Tel: 415.512.8700

www.ftpartners.com



Steve McLaughlin
Managing Partner
Tel: 415.992.8880
steve.mclaughlin@ftpartners.com

Highly confidential and proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP or FTP Securities LLC (together "FT Partners") is strictly prohibited.
This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer. © 2016

Apttus Secures \$88 mm in Series D Financing

Transaction Overview and Commentary

Transaction Overview

- On September 29, 2016, Apttus, the Quote-to-Cash solution provider, announced it raised \$88 mm in Series D Financing
 - Investors in the round include Gulf Islamic Investments, K1 Investment Management, Iconiq Capital and Kuwait Investment Authority
- The funds will allow Apttus to continue delivering transformative business solutions around the world, and run its operations profitably, while continuing to grow rapidly

Apttus customers include 100 of the Fortune 500
- The completion of this funding round follows a \$37 mm Series A round in September 2013, a \$41 mm Series B round in February 2015 and a \$108 mm round in September 2015 ⁽¹⁾
 - Apttus has raised a total of \$247 mm
- This investment helps Apttus establish a dominant position as the industry originator and leader

Selected Customers



Commentary

"Apttus has brought the transformative power of Quote-to-Cash to hundreds of organizations and millions of users, and our transformative machine learning offerings have guaranteed a bright future for the entire Apttus community ... Today, we've secured funds that will return us to operational profitability and continue our advancement of the industry we created over a decade ago. This enormous step forward in our path to IPO, and all of our accomplishments, stems from our deep dedication to the success of our customers"

APTTUS

Kirk Krappe
CEO & Co-Founder



Apttus Management Team



Kirk Krappe, CEO & Co-Founder

- Co-founded Apttus in 2006 and is a veteran of Enterprise Software with over two decades of SaaS experience
- Previously he was EVP of Worldwide Markets at iMANY



Neehar Giri, President and Chief Solutions Architect

- Co-founded Apttus and is a veteran in the Contract Lifecycle Management and Enterprise Quoting business process
- Previously he was Chief Solutions Architect at Clarify



Kent Perkocha, CCO

- Has been advising customers on maximizing value from their Apttus solutions since 2006
- Previously held senior sales management roles at contract lifecycle providers

Apttus Secures \$88 mm in Series D Financing










Apttus Overview

Company Overview

CEO: Kirk Krappe
 Headquarters: **APTTUS** San Mateo, CA
 Founded: 2006

- Apttus provides SaaS, Quote-to-Cash solutions for enterprise applications to automate business functions and facilitate the needs of organizations
 - Additionally, the Company offers implementation, education and training and strategic value consulting services
- The Company's solutions are built on the Salesforce1 platform and it is a partner / participant in the Salesforce ecosystem
- Max, an intelligent agent that responds to voice commands, text inputs and augmented reality interactions, will now guide the Apttus Solutions

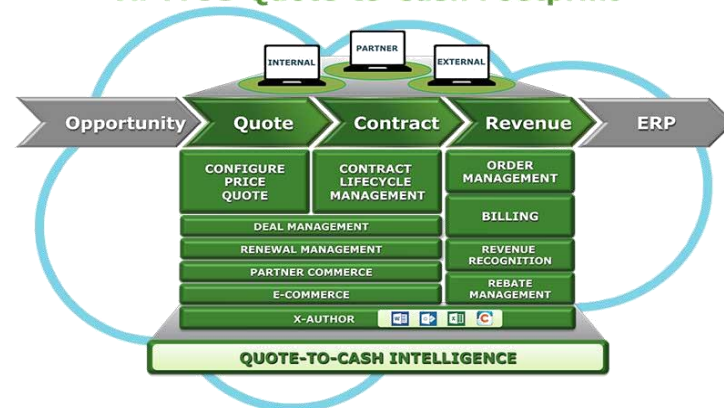
Selected Previous Equity Financing

Date	Size (\$ mm)	Investors
09/01/15	\$108	ICONiQ   
02/02/15	41	ICONiQ   
09/17/13	37	ICONiQ   

Quote-to-Cash Solution

- Apttus Quote-to-Cash solution provides integrated views of customers, quotes and contracts
- Features of the Quote-to-Cash solution include:
 - Price configurations
 - Contract lifecycle management
 - Integration into existing tools
 - Easy configuration
 - Billing
 - Technology on Salesforce1 platform
- The product's goal is to provide visibility for Sales, Legal and Finance teams across quotes, contracts and revenue streams

APTTUS Quote-to-Cash Footprint



Apttus Secures \$88 mm in Series D Financing

Apttus' Industries of Focus

Communications	<ul style="list-style-type: none"> ■ Solutions work to accelerate the go-to-market strategies of companies offering consumer and business solutions ■ Specifically geared towards communication service providers, network and infrastructure providers, cloud services providers and content / value added service providers
Media and Entertainment	<ul style="list-style-type: none"> ■ Facilitates the ability of media and entertainment companies to manage content relationships and contracts across the production and delivery process ■ Solutions cover pricing and contract management, offer and order management, customer service and revenue management and analytics
Financial Services	<ul style="list-style-type: none"> ■ Covers the areas of retail and commercial banking, insurance providers, wealth management and mortgage underwriters / providers ■ Built on the Salesforce1 platform, Apttus' financial services oriented solutions help to accelerate the origination process, enhance employee satisfaction and provide a cross-organizational customer platform
Healthcare	<ul style="list-style-type: none"> ■ Apttus' solutions help manage provider and network relations, develop performance plans across the organizations and optimize supplier payments, invoices and pricing agreements ■ Additionally, it helps to speed up compliance matters, increase organizational visibility and improve claims and billing accuracy
High Tech	<ul style="list-style-type: none"> ■ High tech solutions are specifically geared towards the hardware and electronics, semiconductors, communications / networking equipment and software industries ■ Solutions help companies in the high tech sector increase deal size, reduce sale cycles and boost revenue from complicated products, subscriptions or professional services
Manufacturing	<ul style="list-style-type: none"> ■ Covers the entire order process, helping companies manage overseas competition, improve customer experience and improve partner loyalty ■ Inquire to Order, Apttus' manufacturing focused product, allows manufacturers to better market / sell their products, allows customers to make smarter purchases and facilitates partner / customer collaboration
Life Sciences	<ul style="list-style-type: none"> ■ Geared towards life sciences manufacturers, the solution allows manufacturer's sales people to connect pricing, deal management and customer management services, while maintaining required regulations ■ Additionally allows life sciences companies to increase sale responsiveness to hospitals and other health organizations, standardize pricing and contracts and run detailed analytics and reporting

Source: Company website.

Apttus Secures \$88 mm in Series D Financing

KIA Overview

Overview



Anas Khaled Al-Saleh
Chairman



Bader Mohammed Al-Saad
Managing Director



Saleh Mubarak Al-Falah
Managing Director



Farouq Bastaki
Executive Director

Location(s)

- Kuwait City, Kuwait (HQ)
- Athens, Greece
- London, UK
- Beijing, China
- Budapest, Hungary

About

- Founded in 1953 by the Kuwaiti Government as a long-term focused sovereign wealth fund
- Funds are managed by the Kuwait Investment Office ("KIO") with the aim of investing surplus oil revenues for added portfolio diversification
- Employs a wide investment mandate, with direct private investments in early stage companies to multi-billion buyouts
- Strategically and opportunistically invests around the world

Investment Preferences

Investment Criteria

Fund Size:	NA
Fund Raised:	NA
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	<i>Minority</i> , Majority
Geography:	Global
Transaction Type:	Venture, Growth, Buyout, Recapitalizations
Industry Focus:	NA

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/16	Apttus (Series D)	\$88	NA	FMS
09/13	Williams & Glyn Bank (Secondary)	950	NA	Bnkg
10/14	NantHealth (Later-Stage VC)	320	Bader Mohammed Al-Saad	HCIT
09/13	Williams & Glyn Bank (Secondary)	950	NA	Bnkg
01/08	Bank of America (PIPE)	6,600	NA	Bnkg

Other Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
01/16	Jawbone (Series F)	\$165	NA	Electronics
12/15	GMR Infrastructure (PIPE)	300	NA	Construction
11/15	TransGrid (Buyout)	7,330	NA	Electric
07/15	Associated British Ports Holdings (Secondary)	2,490	NA	Marine
03/15	Coral International (Buyout)	NA	NA	Leisure
02/15	General Power Generation (Secondary)	550	NA	Energy
11/14	E.ON (Buyout)	3,119	NA	Energy
08/14	Morgan Solar (Early Stage VC)	15	NA	Energy
04/114	Royal Mail Group (Buyout)	NA	NA	Logistics

Apttus Secures \$88 mm in Series D Financing

Iconiq Capital Overview

Overview



Divesh Makan
Partner



Michael Anders
Partner



Chad Boeding
Partner



Will Griffith
Partner

Location(s)

- San Francisco, CA

About

- Founded in 2011, ICONIQ Capital is a global multi family office including high net worth individuals such as Mark Zuckerberg and Jack Dorsey
- Manages ~\$7.6bn in total assets, providing investment advisory services to 300 clients
- Primarily invests in large, late-stage investments in companies with annual growth rates of 50%+
- Has invested in some of the fastest growing technology companies in the world, including Alibaba, Flipkart, DocuSign and Pluralsight

Investment Preferences

Investment Criteria

Fund Size:	\$495 mm
Fund Raised:	2014
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	North America, Asia / Pacific
Transaction Type:	Venture, Growth, Secondary, Recapitalization
Industry Focus:	Internet Retail, Financial Software, Business Services

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
09/16	Apttus (<i>Series D</i>)	\$88	NA	FMS
10/15	DocuSign (<i>Series F</i>)	310	NA	FMS
09/15	Adyen (<i>Later-Stage VC</i>)	NA	NA	Pymts
09/15	Apttus (<i>Series C</i>)	108	NA	FMS
08/15	Intercom (<i>Series C</i>)	35	NA	FMS
06/15	Coupa (<i>Series G</i>)	80	NA	FMS
06/15	GoFundMe (<i>Series D</i>)	NA	NA	CapMkts
03/15	Procore Technologies (<i>Series E</i>)	30	NA	FMS
06/14	WeLab (<i>Series A</i>)	20	NA	CapMkts
11/14	GreenSky (<i>PE Growth</i>)	300	NA	Pymts
01/14	BlackLine Systems (<i>Buyout</i>)	220	NA	Pymts

Other Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
10/15	Alteryx (<i>Later-Stage VC</i>)	\$85	NA	Data
08/15	Fastly (<i>Series D</i>)	75	NA	Software
03/15	Sprinklr (<i>Late Stage VC</i>)	46	Matt Jacobson	Social
02/15	Viv Labs (<i>Series B</i>)	13	NA	Software
02/15	kCura (<i>PE Growth</i>)	125	Divesh Makan	Data
01/15	VM Turbo (<i>Series D</i>)	50	NA	Social
12/14	Flipkart (<i>Series G</i>)	700	NA	Retail

Source: Company website, PitchBook.

1) *Italics* indicate preferred control / geography.

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

3) Deal Amount in mm.

Apttus Secures \$88 mm in Series D Financing

K1 Investment Management Overview

Overview



Neil Malik
Founder, Managing Partner



Dan Ghammachi
Managing Partner



Taylor Beaupain
Managing Partner



Hasan Askari
Partner

Location(s)

- El Segundo, CA (HQ)
- Denver, CO

About

- Founded in 2011
- Focuses on high-growth, private, software companies, including SaaS businesses
- Operates K1 Operations which acts as an operational consulting affiliate
- Has developed the IOps program, a suite of best practices across human capital management, sales and marketing, software development, finance and accounting deployed across every portfolio company
- Likes to invest in founder-backed businesses
- Prefers not to invest in companies in overhaul or restructuring processes

Investment Preferences

Investment Criteria

Fund Size:	\$220 mm
Fund Raised:	2013
Investment Range:	\$10 – 50 mm
Revenue:	\$5 mm+
EBITDA:	na

General Preferences ¹

Control:	Minority
Geography:	North America
Transaction Type:	Venture, Growth
Industry Focus:	Enterprise Software, SaaS

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ⁽³⁾	Board Rep.	Sector
09/16	Apttus (<i>Series D</i>)	\$88	NA	FMS
06/16	Buildium (<i>Growth</i>)	65	NA	Bnkg
02/15	Courion Corporation (<i>Late Stage VC</i>)	na	na	FMS
02/15	Zapproved (<i>Late Stage VC</i>)	15	na	FMS
09/13	Inthinc Technology Solutions (<i>Series A</i>)	17	Dan Ghammachi	FMS
11/11	WorkForce Software (<i>Series A</i>)	17	Taylor Beaupain	FMS
10/11	The RightThing (<i>ADP</i> *)	na	na	FMS

Other Investments ²

Date	Company	Deal Amt. ⁽³⁾	Board Rep.	Sector
12/16	Unified (<i>Growth</i>)	\$10	NA	Media
09/16	Faulkner Media Group (<i>Buyout</i>)	NA	NA	Media
04/16	CrownPeak Technology (<i>Growth</i>)	NA	NA	Software
02/16	eFolder (<i>Early Stage VC</i>)	7.8	NA	Software
01/16	Smarsh (<i>Growth</i>)	215	NA	IT
02/15	Core Security SDI (<i>Buyout</i>)	NA	NA	Info
02/15	Zapproved (<i>Later Stage VC</i>)	15	NA	Software

Apttus Secures \$88 mm in Series D Financing

Gulf Islamic Investments Overview

Overview



Mohammed Ali Rashed Al-Abbar
Founding Chairman



Pankaj Gutpa
Co-Founder and Co-CEO



Mohammed AL-Hassan
Co-Founder and Co-CEO



Samson Checkova
CFO

Location(s)

- Dubai, UAE
- Abu Dhabi, UAE

About

- Gulf Islamic Investments provides access to unique, duly researched, well-structured and risk-mitigated investment opportunities in private equity, venture capital, infrastructure and real estate
- Gulf Islamic Investments LLC (GII) is a UAE-based financial services company regulated by the Emirates Securities and Commodities Authority (ESCA)
- Track Record of Managing \$2.5 bn in assets, syndicating \$5.5 bn in debt, raising \$1 bn in equity
- GII looks for original investment ideas, backed by strong management team, proven operating models and history

Investment Preferences

Investment Criteria

Fund Size:	NA
Fund Raised:	NA
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	NA
Geography:	Global
Transaction Type:	Growth, Buyout
Industry Focus:	Transportation, Logistics, Energy, Infrastructure, Real Estate, Technology

Select Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ⁽³⁾	Board Rep.	Sector
09/16	<i>Apttus (Series D)</i>	\$88	NA	FMS

Other Investments ²

Date	Company	Deal Amt. ⁽³⁾	Board Rep.	Sector
08/16	<i>Diable Technologies (Growth)</i>	\$37	NA	Mobile
03/16	<i>Valencell (Growth)</i>	11	NA	Data

Overview of FT Partners

Selected Transactions – Superior Industry Knowledge and Execution History

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



\$ 46,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

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

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its Series D investment from



for total consideration of approximately

\$ 100,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its acquisition of



FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its Series B financing from





for approximately

\$ 17,500,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its financing, including investment from





for approximately

\$ 10,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as strategic advisor to



In its financing for a total consideration of

\$ 10,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its sale to

MOELIS CAPITAL PARTNERS

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to



In its minority investment from

DST ICONIQ
TPG

for total consideration of

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its Series D financing, including investment from

QUESTMARK PARTNERS
ZOUK BBVA edbi

for total consideration of approximately

\$ 60,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its 80% majority sale to

HEARST corporation

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

ShareholderInSite

In its sale to

IPREO

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

Performant

In its debt financing led by



totaling approximately

\$ 148,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

jack henry & ASSOCIATES INC.

In its acquisition of



for total consideration of approximately

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its cash sale to



for total consideration of approximately


\$1,650,000,000

FINANCIAL TECHNOLOGY PARTNERS


The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its sale to



For total cash consideration of approximately

\$ 370,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its minority investment led by

ACCEL PARTNERS

For total consideration of approximately


\$ 50,000,000

FINANCIAL TECHNOLOGY PARTNERS


The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its sale to



for cash and stock consideration of approximately

\$ 700,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its cash sale to



for total consideration of approximately

\$ 369,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its

\$138,000,000
Initial Public Offering

valuing the equity at approximately

\$ 1,200,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its sale to



for total consideration of

\$ 4,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

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

**FINANCIAL
TECHNOLOGY
PARTNERS**

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

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

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

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
Focused Exclusively on Financial Technology***

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



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>

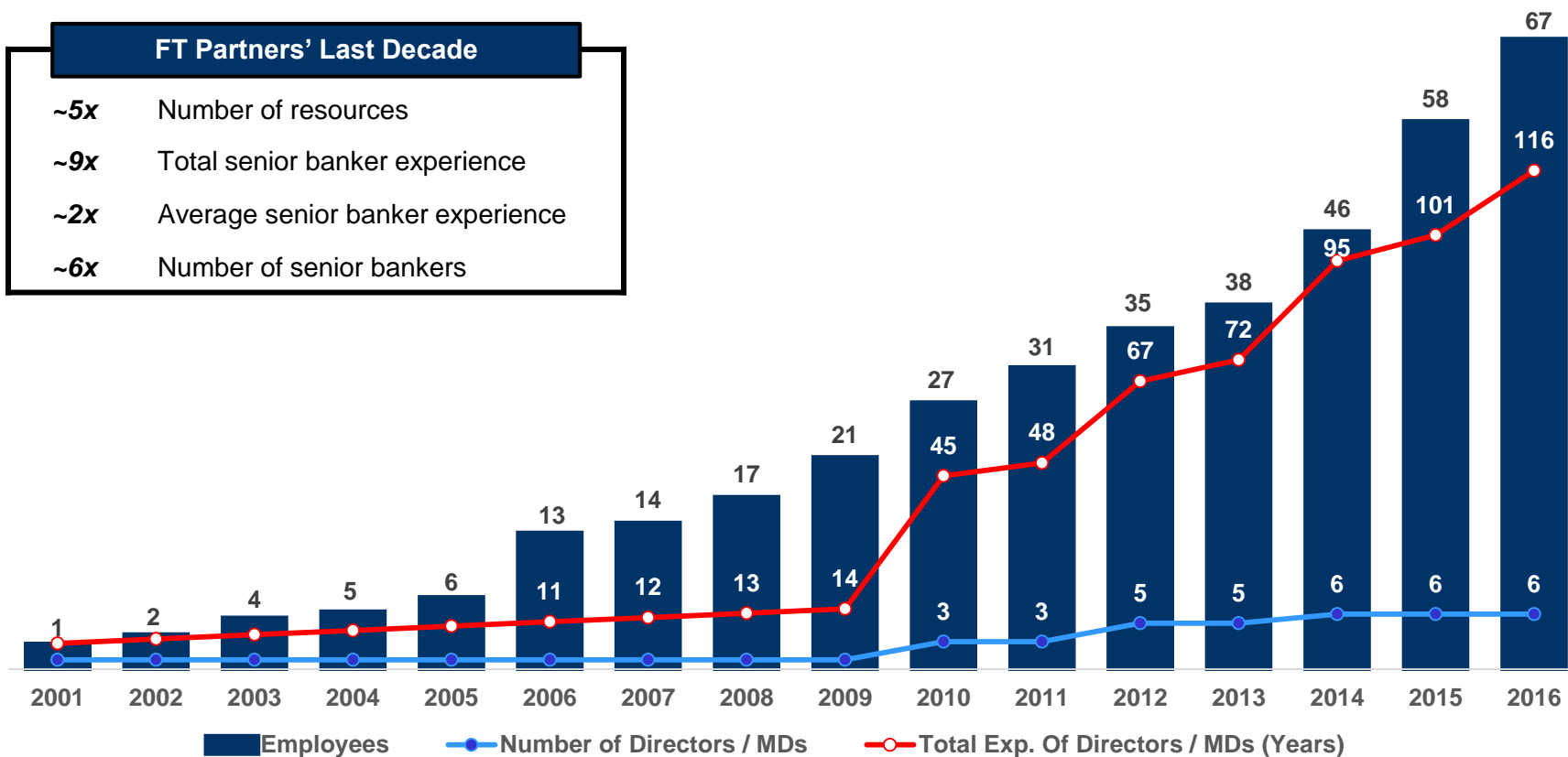
Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

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
---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----

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