

March 2018

FT PARTNERS FINTECH INDUSTRY RESEARCH



Klarna.®

Company and Financial Overview

Klarna: An Online Payments and POS Lending Leader

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Executive Summary

Executive Summary

- Founded in 2005, Stockholm-based Klarna is now one of the most valuable privately-held global payment companies with 1,500 employees, 2016 revenue of \$460 million (+42% year-over-year) and a recent valuation of \$2.5 billion
- In July 2017, global investment firm Permira acquired an equity stake in the Company by purchasing shares from existing investors General Atlantic, DST Global and Niklas Adalberth; in June, Brightfolk -- which is owned by Anders Holch Povlsen, who also owns BESTSELLER, a leading European fashion company -- acquired at least a 10% stake in the Company also by purchasing shares from General Atlantic, DST Global and Niklas Adalberth
- In June 2017, Visa invested in Klarna with the intention of developing a strategic partnership focused on enhancing online and mobile commerce experiences; Visa and Permira join existing investors including Sequoia, Atomico, Wellington and QED, among others
- Klarna began as an alternative payment method in Northern Europe, which enabled users to pay for online purchases following delivery of goods; today, Klarna works with 70,000 merchants to offer multiple payment solutions to more than 60 million users in 18 countries across Europe and North America
- Other selected consumer online point-of-sale financing companies include Affirm and PayPal Credit (formerly Bill Me Later)



Affirm offers fixed-rate installment loans to consumers at the checkout or point of sale



PayPal Credit offers consumers revolving credit to make purchases online without the use of a credit card with no annual fee

Company and Financial Overview

Company Overview

Klarna.

Headquarters: Stockholm, Sweden

Founded: 2005

- Klarna is one of the fastest growing companies in Europe, providing online payment solutions for merchants
- Klarna offers direct payments, pay after delivery options and installment plans
 - Klarna assumes credit and fraud risk so retailers are guaranteed to be paid
- Klarna processes over 650,000 transactions per day and has processed over 470 million transactions since its founding
 - Currently used by over 60 million consumers and 70,000 merchants
 - Employs more than 1,500 people and has additional offices in Columbus, OH; San Francisco, CA; and New York, NY
- In 2014, the Company acquired SOFORT GmbH, which offers products and services for the secure purchase of goods over the Internet, and created Klarna Group
- On August 1, 2017, Klarna launched Wavy, a free peer-to-peer payment app and service



- Wavy is available in 31 European countries
- Wavy creates a web link that can be sent over any messaging app to the other user for a payment / deposit request
- The other user simply needs to input a credit card # or IBAN to pay or redeem the money

Management Team



Sebastian Siemiatkowski
Co-Founder, CEO, acting
Chief Marketing Officer



Knut Frängsmyr
Deputy CEO, Chief
Operating Officer



Michael Rouse
Chief Commercial Officer



David Fock
Chief Product Officer



Philippe Vimard
Chief Technology Officer



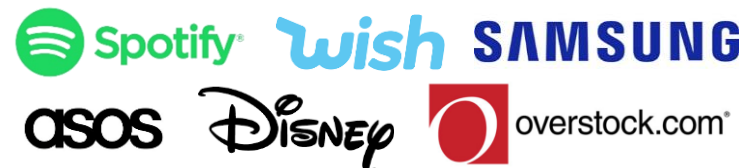
Pehr Olofsson
acting Chief Financial
Officer



Warren Davidson
acting Chief Analytics
Officer

Selected Merchant Customers

- Klarna currently has more than 60 million users and provides payment solutions to 70,000 merchants in 18 different markets
 - The company's first large customer in the US was Overstock, signed in 2015



Global payment services for online storefronts, focused on consumer financing



Pay over time

- ✓ Spread the cost of a purchase over time with low APR financing offers
- ✓ Planned payments: 6 to 36 month payment terms are available at a reduced APR rate
- ✓ Flexible month-to-month: no fixed term commitment; you can pay your balance in full or make the minimum monthly payment



Pay after delivery

- ✓ Consumers can receive products / goods before paying
- ✓ Pay Klarna up to 30 days after purchase (*Buy Now Pay Later period*) with card or bank account, with no added interest



Pay now by card

- ✓ Consumers pay directly with credit or debit card
- ✓ Klarna account saves consumer payment information for one-click purchases in the future
- ✓ All major card brands accepted

Benefits of Using Klarna

Maximizes Retailer Revenue



- ✓ "One click" removes friction at checkout
- ✓ More purchase power > bigger basket size
- ✓ Ease of use > Higher conversion rates
- ✓ Lower cart abandonment
- ✓ Immediate merchant payment settlement

Credit Risk / Artificial Intelligence



- ✓ Advanced credit risk analysis with only customer name and address
- ✓ Algorithmic risk assessment based on behavior and credit scores
- ✓ 200+ data points and machine learning used to generate buyer credit
- ✓ Heavy use of AI to combat fraud

Omni- Channel



- ✓ Engage consumers: from in store to mobile to online
- ✓ Securely saves customers' payment information for "one click" shopping
- ✓ Personalized service to loyal shoppers

Integration



- ✓ One-time integration for all markets and products
- ✓ Automatic updates to ensure performance
- ✓ Easy to implement e-commerce platform plugin
- ✓ Powerful API and SDK for developers

Fraud Protection



- ✓ Klarna assumes all credit and fraud risk for merchants
- ✓ Zero Fraud Liability with Klarna's Buyer Protection policy

Point-of-Sale



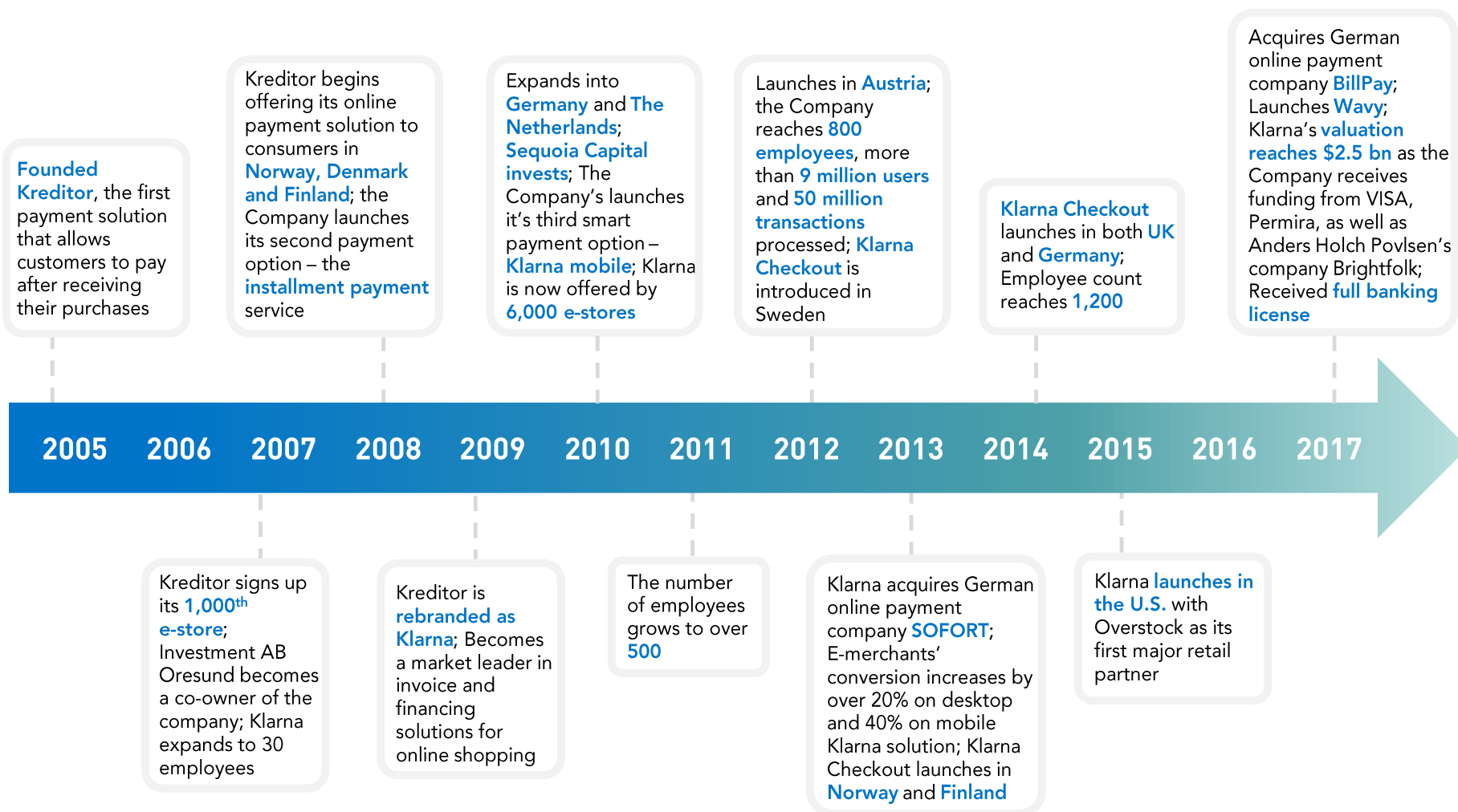
- ✓ Sweden only
- ✓ Expected to expand globally
- ✓ Undercut traditional credit card charges by 42%

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Timeline



Acquisition History Details

Klarna.

SOFORT

- On December 18, 2013, Klarna announced that it had agreed to acquire SOFORT from majority shareholder Reimann Investors
- Although no transaction price was announced, TechCrunch reported the amount to be around \$150 million ⁽¹⁾
 - On March 14, 2014, Klarna also announced that it was raising an additional €90 million from existing investors for the acquisition of SOFORT
- SOFORT links customers' bank accounts directly with their Internet purchases through its online portal
 - The companies' separate online payment products will continue to be offered to consumers and will maintain separate brands
- The combined companies formed Klarna Group, a leading alternative online payments provider
 - The Group's services are used by over 25 million customers and 45,000 online retailers across 14 countries in Europe
- As of March 2014, Klarna Group has processed more than 140 million transactions and is expected to process about \$10 billion in transaction volume for 2014

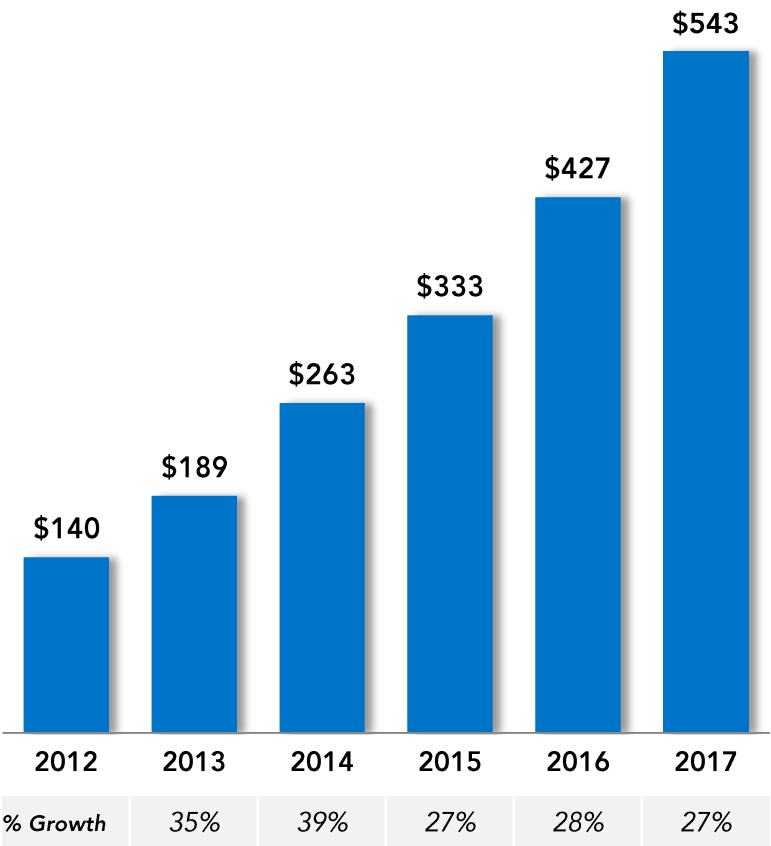
 **BILLPAY**

- On February 6, 2017, Klarna announced that it had agreed to acquire BillPay from Wonga
- The acquisition will help Klarna continue to accelerate its growth and to strengthen its position as a leading payment provider
 - Specifically, Klarna has been building out its German business through its acquisitions, including the previous acqui-hire of the team from Cookies in October 2016
- According to TechCrunch, Klarna paid around €60 million (approximately \$75 million) ⁽²⁾
- BillPay is a leading online payment provider, offering services and products in Germany, Austria, Switzerland and the Netherlands
 - The Company allows online shops to offer invoice, direct debit and flexible pay later installments
 - BillPay guarantees full payment and accepts complete risk for merchants
 - Currently used by more than 5,000 online shops and 12 million customers
- Combined Klarna will have 45 million customers and 65,000 merchants globally, with 27 million customers in Germany ⁽²⁾
 - This will now make Germany Klarna's largest market

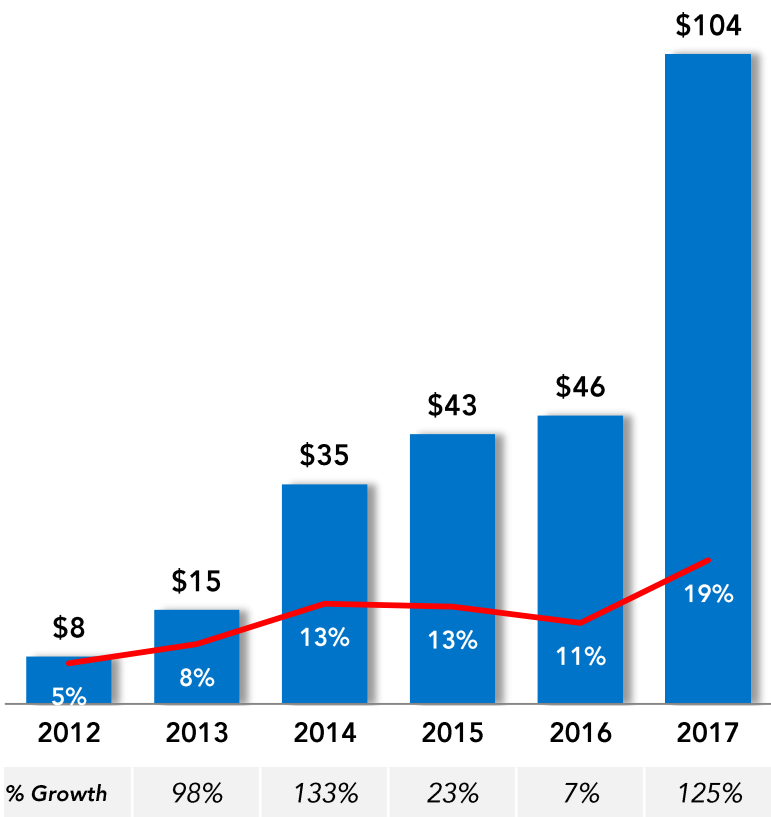


Financial Overview

Total Revenue
(\$ in mm)



EBITDA / % Margin
(\$ in mm)



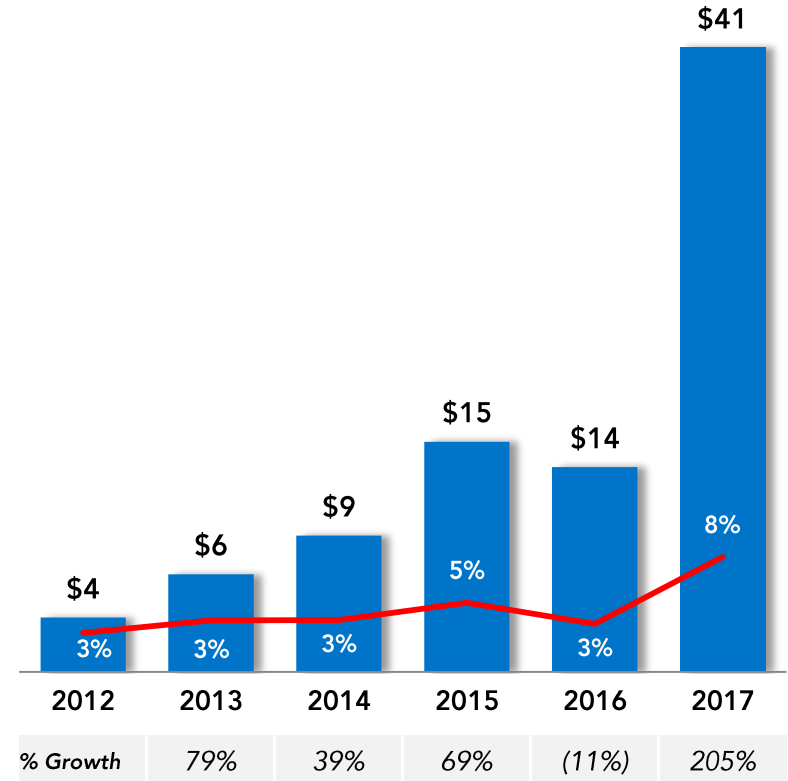
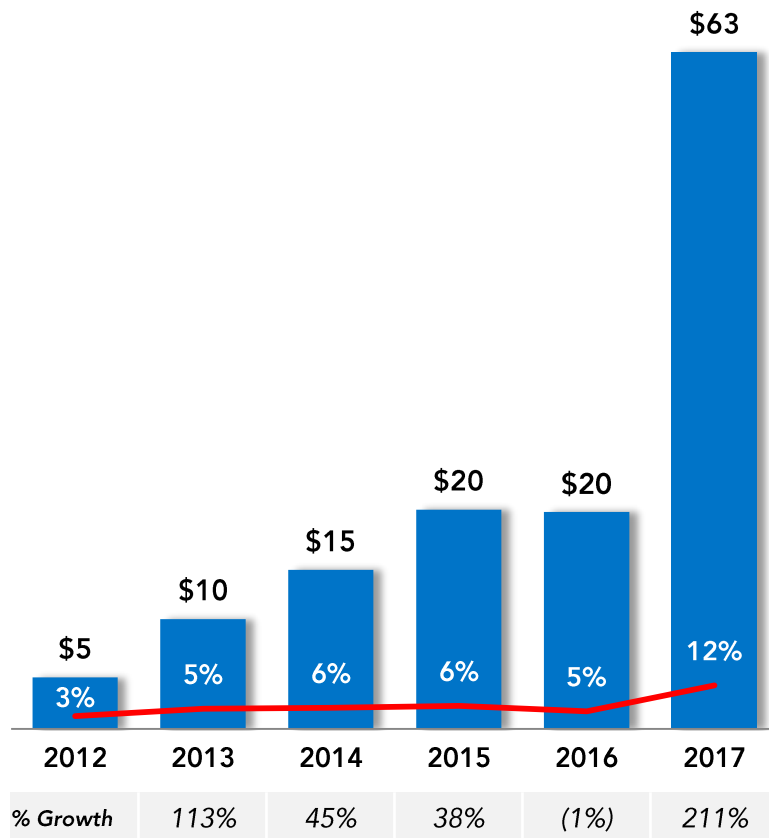
Source: PitchBook, Company filings

Financials converted to USD as of 3/7/18;
Conversion rate equals approximately 0.12 USD

Financial Overview (cont.)

Operating Income / % Margin
(\$ in mm)

Net Income / % Margin
(\$ in mm)


















Financing History

Klarna: An Online Payments and POS Lending Leader

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Selected Financing History

Date	Size (\$ In mm)	Type	Investor(s)*
July 2017	c. \$250	Secondary	
June 2017	na	Equity Financing	
June 2017	na	Secondary	Brightfolk A/S (Anders Holch Povlsen)
Mar. 2017	5	Equity Financing	CREANDUM
June 2016	35	Debt Financing	Undisclosed Investors
Aug. 2015	80	Secondary	  
Mar. 2014	125	Equity Financing	  SEQUOIA 
Aug. 2013	26	Secondary	 Partners Group <small>REALIZING POTENTIAL IN PRIVATE MARKETS</small>
Sept. 2012	na	Secondary	
May 2012	14	Secondary	 ATOMICO
Sept. 2011	155	Equity Financing	DST  SEQUOIA 
May 2010	9	Equity Financing	SEQUOIA 
Dec. 2007	na	Equity Financing	 CREADES (Anralk)

Valuation

2017⁽¹⁾
\$2.5 billion

2015⁽²⁾
\$2.25 billion

2013⁽³⁾
\$1.2 billion

Source: FT Partners' Proprietary Database, Pitchbook, Capital IQ
*Not all investors are shown

- (1) [TechCrunch](#)
(2) [WSJ](#)
(3) [GP Bullhound](#)

Transaction Summary

- On July 21, 2017, Klarna announced that an investment partnership advised by Permira had acquired a 10% stake
 - While the exact dollar amount has not been confirmed, the Financial Times announced that the stake was acquired for approximately \$250 million ⁽¹⁾
- Permira will acquire shares from existing shareholders Niklas Adalberth, General Atlantic and DST Global
 - After this transaction, General Atlantic and DST Global will no longer be shareholders in the company
 - Niklas Adalberth, however, will still retain an equity stake
 - Existing investors Sequoia and Atomico also retain their stakes in the Company
- At the end of June, Klarna received a full banking license from the Swedish Financial Supervisory Authority
 - This new license will allow the Company to expand into other payment and financing services – most likely to be credit services and credit cards
- This investment comes as Klarna has continued to record strong growth in the first half of this year
- This transaction is the third so far in a series of both secondary and primary equity transactions for Klarna this summer

Transaction Commentary

"As Klarna continues its journey towards a smoother shopping experience and now as a consumer-oriented and technology intensive bank, this is another exciting step for the company. I am delighted to have a partner like Permira on board with their global footprint and strong expertise in ecommerce and fintech. I look forward to them strategically supporting the future development of Klarna."



Sebastian Siemiatkowski
CEO, Co-Founder



"Klarna is a truly innovative, founder-led iconic Swedish business and we are pleased to back the company and its management team to advance its leadership position both locally and internationally."



Ola Nordquist
Partner, Head of Nordic



"In Klarna we see a unique scale FinTech innovator that has successfully improved shopping experiences for both merchants and consumers. We see many vectors that will drive future success and with Sebastian, we look forward to supporting the company's future organic, geographic, and acquisition growth strategies."



Andrew Young
Principal



Transaction Summary

- **On June 27, 2017, Visa and Klarna announced an agreement for Visa to invest in Klarna in order to develop a future strategic partnership**
 - The amount invested has not been disclosed, but new equity will be issued to Visa
- **Visa's planned investment is part of its global strategy to open up the Visa ecosystem and support a range of new partners to redefine and enhance the purchase experience**
 - Klarna's new banking license will pave the way for the Company to potentially offer other financial services, including loans or credit cards, which Visa could help with
- **The investment will allow Visa to reach more mobile commerce merchants in both the Nordic region and Germany**
 - The Visa relationship may help Klarna's position in markets where credit cards are more popular than invoice financing, such as in the Netherlands, the U.K. and the U.S.
- **Visa has previously invested in other emerging payments leaders including both Square and Stripe**

Transaction Commentary

"The Visa and Klarna partnership is a natural fit. We both understand consumer credit and the value of consumer centricity in developing innovative payment solutions. Klarna continually strives to offer the most advanced choice of payment solutions for our merchants and give consumers the smoothest buying experiences. Partnering with Visa will give us the opportunity to strengthen our global presence and product portfolio by leveraging our combined assets. We are excited about the possibilities of what we can do together."

Klarna

Sebastian Siemiatkowski
CEO, Co-Founder



"Klarna has demonstrated an expertise in consumer credit and online purchasing and together, we share a vision for how today's online and mobile commerce experiences can be as simple as they are in the real world. Visa is committed to partnering with a new generation of partners and payment providers to bring secure, online commerce to many more consumers in Europe. We look forward to working more closely with Klarna to accomplish this."

VISA

Jim McCarthy
EVP of Innovation and
Strategic Partnerships



Strategic Investment From Brightfolk A/S

Klarna®

Transaction Summary

- On June 7, 2017, Klarna announced that Brightfolk had acquired at least a 10% stake in the Company, becoming a "qualified owner"
 - Brightfolk is owned by Anders Holch Povlsen, who also owns BESTSELLER, a leading European fashion company
- Brightfolk will acquire the shares from existing shareholders General Atlantic, DST Global and Niklas Adalberth
 - While all of the sellers retained a stake in the Company following this transaction, both General Atlantic and DST Global exited their positions in the later sale to Permira
- The amount paid by Brightfolk / Povlsen has not been announced
 - TechCrunch has assumed that, because it is an "up round", the stake is worth greater than \$225 million, based on Klarna's valuation of \$2.25 billion in 2015 ⁽¹⁾
- Povlsen also has holdings in online fashion portal ASOS and Zalando
 - Klarna already works with these companies and many of BESTSELLER's brands in some markets and so may be looking to expand the relationship
- The Company has also applied to rebrand itself to Klarna Bank following its application for a banking license ⁽¹⁾

Transaction Commentary

"As Klarna continues its path towards a smoother shopping experience, few people could be a better fit than Anders Holch Povlsen. Klarna has successfully been partnering with BESTSELLER for a number of years. This has given him a firsthand insight into the strengths of our offerings and therefore a unique ability to strategically support the future development of the company. I am delighted to welcome such a strong partner into Klarna."



Sebastian Siemiatkowski
CEO, Co-Founder



Anders Holch Povlsen

Owns both Brightfolk A/S and  BESTSELLER®

 BESTSELLER® brands include:

JACK & JONES® **VERO MODA®**

ONLY® **SELECTED**
FEMME / HOMME

Other Notable Investments:



Affirm and PayPal Credit Overviews

Affirm Company Overview

Klarna.

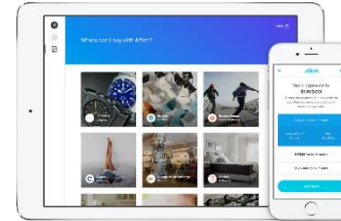
Company Overview



CEO: Max Levchin
Headquarters: San Francisco, CA
Founded: 2012

- **Affirm offers fixed-rate installment loans to consumers at the checkout or point of sale**
 - Rates range from 10-30% APR based on a consumer's credit; this credit rating is transparent and is shown at checkout
 - Pricing on Affirm's platform is real-time and adaptive based on algorithmic data that prices marginal risk and generates a score for every transaction
- **Instead of using the typical FICO score data, Affirm aggregates data on individual consumers from atypical source, such as public data and social media, to evaluate creditworthiness**
- **Affirm finances purchases at over 700 online and brick-and-mortar stores**
 - The company continues to focus on partnerships with large stores, particularly ones with sales above \$1 bn
- **Online merchants on Affirm's platform have experienced increased Average Order Values and conversion rates by more than 20 – 25 % and lift in average order values up to 80%**

Product and Services Overview



Payments: Consumer can pay with debit cards, bank transfers or personal checks; No late, service or prepayment fees

Mobile App: Manage account and payments; Buy now and pay over time using an Affirm virtual card

Modern Security: Connects directly to online stores, Accounts always stay secure

Integration: API and comprehensive support for both in-house solution or e-commerce platform

Expanded Reach: advanced underwriting that looks beyond FISCO score, designed to reach those overlooked by traditional credit system

Selected Affirm Customers

Casper

PELOTON

JOYBIRD
FURNITURE

wayfair

TRADES Y

Expedia

Reverb

motorola

Affirm's \$200 million Series E Financing



Affirm Raises \$200 million in Series E Financing

Transaction Summary

- On December 11, 2017, Affirm announced it has raised \$200 million in Series E Financing led by Singapore-based sovereign wealth fund GIC

Led By



Participation From

khosla ventures



ANDREESSEN
HOROWITZ



Ribbit Capital

- The Company plans to use the new capital to expand its network of retailers that it works with, along with launching new products and services
 - The funds will help Affirm compete against larger FinTech companies that have expanded into the POS ("Point-of-sale") financing vertical
 - Square has launched Square Capital, a POS lending product to help consumers pay for products and services bought at merchants
 - PayPal recently introduced PayPal Credit, which lets consumers pay for their internet purchases off in installments
- The Company is also planning to use the fresh injection of capital to hire more software engineers and product managers

Selected Financing Rounds

Date	Size (\$ mm)	Type	Post Valuation ⁽¹⁾	Lead Investor(s)
12/11/17	\$200	Series E	\$1,800	GIC
10/13/16	100	Debt	na	Morgan Stanley
04/13/16	100	Series D	800	FOUNDERS FUND
05/06/15	275	Series C \$176 mm (debt) \$99 mm (Equity)	576	SPARK CAPITAL
06/09/14	45	Series B	115	nyca khosla ventures LIGHTSPEED VENTURE PARTNERS
07/31/12	8	Series A	24	H V F

Company Overview

Company Overview



Bill Me Later Founder:

Gary Marino

Headquarters:

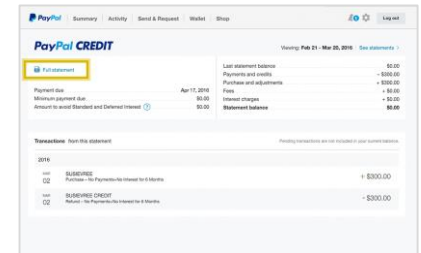
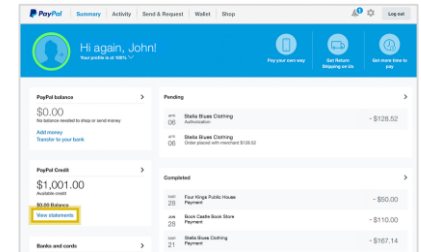
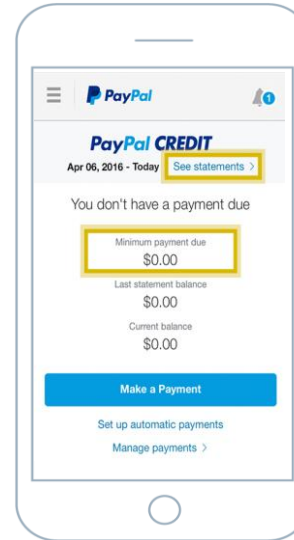
Timonium, Maryland

Founded:

2000

- Originally Bill Me Later, PayPal Credit was acquired by PayPal in 2008
- PayPal Credit offers consumers revolving credit to make purchases online without the use of a credit card with no annual fee
 - PayPal Credit differs from a credit card in that consumers' credit scores are never affected
- The Company allows the consumer to make the payment to PayPal Credit over the course of 6 months with no interest
 - PayPal Credit offers two payment options to the customer: Pay-as-you-Go or set monthly payments
- PayPal Credit only requests birth date and last four digits of SSN from the user and generates a credit decision within seconds
- PayPal Credit can be used at almost any store that accepts standard PayPal payments
- PayPal Credit is built directly into PayPal wallet and enables users to manage payments, view balance and check statements through their existing login

PayPal Credit Product Overview



No Payments + No Interest if paid in full in 6 months on purchases \$99 +

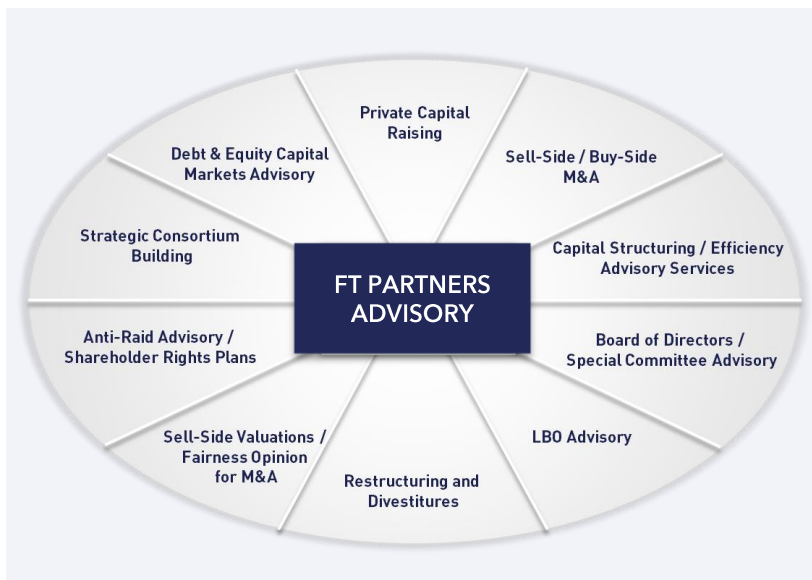
- View Statements**
 - ✓ Manage through with PayPal account
- Make payment**
 - ✓ Check balance, review payments that are due and view past statements
- Set Preferred Payment Method**
 - ✓ Choose payment method and set date

Overview of FT Partners

FT Partners Overview

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 15 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research



The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*



Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"



THE M&A ADVISOR

Numerous Awards for Transaction Excellence including "Deal of the Decade"

Selected FT Partners' Research – Click to View



Global Money Transfer



Transaction Security



Heartland's Sale to Global Payments



Adyen's Rise to One of the Most Valuable Payments Companies



CardConnect's \$750 million to First Data



Central Payment's Strategic Investment from TSYS



Marqeta's \$25 million Financing Led by Visa



NMI's Majority Investment From Francisco Partners



Remitly's \$115 million Financing Led By PayU



Cayan's \$1.05 billion Sale to TSYS



FinTech Acquisition Corp II Acquires Intermex for an EV of \$365 million



YapStone's \$71 million Series C Financing

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Strong Domain Expertise in Payments Investment Banking

Leading Advisor Across Payments and Banking / Lending Technology

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its 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>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its 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</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 role as strategic and financial advisor to</p> <p>TRANSFIRST[™]</p> <p>in its sale to</p> <p>Vista Equity Partners</p> <p>from</p> <p>WCAS</p> <p>for total consideration of</p> <p>\$ 1,500,000,000</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>GiftCards.com</p> <p>in its sale to</p> <p>BLACKHAWK NETWORK</p> <p>for total consideration of</p> <p>\$ 120,000,000</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>earnest</p> <p>in its Series E minority financing led by</p> <p>BV[®] maveron ADAM STREET</p> <p>for total consideration of</p> <p>\$ 75,000,000</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>GreenSky[™]</p> <p>in its minority investment from</p> <p>DST ICONIQ TPG WILLINGDON MANAGEMENT</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 role as sole strategic and financial advisor to</p> <p>CentralPayment[®]</p> <p>in its recapitalization and strategic investment by</p> <p>TSYS[®]</p> <p>for a total valuation of</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>MARQETA</p> <p>in its minority financing led by</p> <p>VISA</p> <p>with participation from</p> <p>COMMERZ VENTURES COMMERCIAL VENTURES B3NORTH 宜信 CHANGSHI</p> <p>for total consideration of</p> <p>\$ 25,000,000</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>PROSPER</p> <p>in its loan purchase agreement with a consortium of institutional investors</p> <p>Affiliates of</p> <p>NEW RESIDENTIAL Jefferies THIRD POINT</p> <p>for up to</p> <p>\$ 5,000,000,000</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[™] 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 role as advisor to</p> <p>Kabbage[®]</p> <p>in its Series E minority financing led by</p> <p>ING ING CAPITAL PARTNERS Santander Investments Scotiabank[®]</p> <p>for total consideration of</p> <p>\$ 135,000,000</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 advisor to</p> <p>Google capital</p> <p>in its lead investment in</p> <p>Credit Karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</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>lynk</p> <p>in its sale to</p> <p>The Royal Bank of Scotland</p> <p>for cash consideration of approximately</p> <p>\$ 525,000,000</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>nav</p> <p>in its Series E minority financing led by</p> <p>experian</p> <p>with participation from</p> <p>宜信 POINT22 VENTURES KPCB Tencent</p> <p>for total consideration of</p> <p>\$ 38,000,000</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>nmi</p> <p>in its growth investment by</p> <p>Bregal Sagemount</p> <p>for total consideration of approximately</p> <p>\$ 200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

FT Partners has Advised on Many of the Largest Alt. Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	50,000,000 Investment
GreenSky™	PIMCO	300,000,000
Kabbage	RCP REVERENCE CAPITAL PARTNERS ING Santander InnovVentures Scotiabank	200,000,000
earnest	ADAMS STREET BATTERY VENTURES BV maveron	135,000,000
taulia	QUESTMARK PARTNERS zouk BBVA edbi	75,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	65,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS CAPITAL PARTNERS Menlo ia capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL GROUP	50,000,000
nav	CreditEase KPCB Tencent experian POINT72 VENTURES Crestlighter Capital Clocktower Technology Ventures	42,000,000
		38,000,000

In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions

<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>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</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>FST PSY</p> <p>in its growth financing from</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</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>lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 9,000,000</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>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p>\$ 35,000,000</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>Bluebird</p> <p>in its financing, including investment from</p> <p>HIGHLAND TRINITY</p> <p>for approximately</p> <p>\$ 15,000,000</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>borro</p> <p>in its growth financing for total consideration of</p> <p>\$ 19,500,000</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>L2C inc</p> <p>in its sale to</p> <p>TransUnion</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</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>oakam</p> <p>in its debt financing from</p> <p>VICTORY PARK CAPITAL</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</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>ELLIE MAE</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</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>CIBC</p> <p>in its strategic investment in</p> <p>Base Capital Ventures</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</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>customcredit systems</p> <p>portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>portfolio company of</p> <p>Vista Equity Partners</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</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>WebEquity solutions</p> <p>in its sale to</p> <p>Moody's</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Ground-Breaking Transactions Pioneered by FT Partners

cardconnect.

in its sale to

First Data.

\$ 750,000,000

Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier

Heartland

in its sale to

globalpayments

\$ 4,500,000,000

Largest U.S. strategic merchant acquiring acquisition in over the last decade

MARQETA

in its minority financing led by

VISA

\$ 25,000,000

Significant capital raise for next gen processor serving commerce startups and disruptors



sum up®

in its financing from

GROUPON



BBVA

Groundbreaking strategic round for early stage European payments company

cardsPRING

in its sale to

twitter

First sale of a payments company to an established social media company



in its sale to

WESTERN UNION

\$ 370,000,000

First sale of an "International Payments Specialist" to a pure-play consumer remittance provider

nmi

in its majority investment by

FP
FRANCISCO PARTNERS

Substantial growth investment in leading payments enablement technology provider

MERCURY®

in its approximately 60% growth investment by

SILVERLAKE

for a value up to

\$ 900,000,000

First large-scale transaction for an integrated merchant acquirer



in its sale to

sage

\$ 325,000,000

First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

lynk

in its sale to

The Royal Bank of Scotland

\$ 525,000,000

First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

***FT Partners has a history of
executing on some of the
most ground-breaking
Payments transactions in the
last decade+***



FT Partners' Client Featured in Forbes



FT Partners' client and CEO of GreenSky, David Zalik is featured on the cover of the September 2017 issue of Forbes

Highlights of the feature story

"GreenSky, America's third-most-valuable fintech company (after Stripe and SoFi), has been incubating in obscurity for the past decade.... In the fall of 2014, Zalik and other insiders sold 17% of GreenSky at a \$1.8 billion valuation to TPG, Wellington Management, Iconiq Capital and DST Global. Two years later, Fifth Third invested at double that valuation."

"It's a classic digital-era middleman, in the great tradition of eBay and Airbnb, to the tune of \$9 billion in unsecured loans to 1.2 million customers since 2012. Zalik figures that in 2017 GreenSky will sit in the middle of more than \$3.5 billion in loan volume. Forbes estimates that the company will take in \$250 million in revenue this year, with profit margins that likely exceed 25% (Zalik says the company has been profitable for five years)."

FT Partners Advised GreenSky on its Multi-Billion Financing Deals

2014

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

GreenSky™

in its minority investment from

DST ICONIQ
TPG **WELLINGTON MANAGEMENT**

for total consideration of

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

2016

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

GreenSky™

in its strategic agreement with

FIFTH THIRD BANK

Including a loan purchase agreement of up to

\$ 2,000,000,000

and a minority investment of

\$ 50,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

2017

Financial Technology Partners LP
FTP Securities LLC

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

GreenSky™

in its investment from

PIMCO

for total consideration of

\$ 200,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Focused Exclusively on Financial Technology

GreenSky™

- GreenSky provides an online loan platform offering flexible credit programs to customers
- Features real-time credit decisions and transaction processing
- Leader in Alternative lending space, focused on home improvement financing

FT Partners Advises GreenSky on its Financing

Overview of Transaction

- On December 28, 2017, GreenSky Credit filed an SEC Form D stating that it has closed a \$200 million capital transaction
- Founded in 2006 and headquartered in Atlanta, GA, GreenSky is a leading provider of point of sale (POS) promotional financing solutions
 - With operations throughout North America, GreenSky connects approximately 15 funding partners with more than 17,000 merchants, and services close to \$4 billion in origination volume per year
- PIMCO is an American investment management firm with over \$1.5 trillion in AUM, with expanding operations in corporate private equity investments in high growth financial services and technology companies

Significance of Transaction

- PIMCO's investment represents the continued fundamental shift in lending customer acquisition models away from traditional banks and towards specialists like GreenSky, who partner with traditional banks as partners
- This transaction positions GreenSky as a clear leader in Alternative & POS Lending and enables the company to continue to innovate, bring additional products to existing markets, and expand into new markets overall

FT Partners' Role

- FT Partners has served as the exclusive strategic and financial advisor to GreenSky and its board of directors since 2014, advising the Company through numerous equity and debt capital raises and other financial processes
- This transaction further supports FT Partners' continued success advising prominent companies in the Alternative & POS Lending space and highlights the long-term nature of many of the Firm's advisory relationships
- FT partners leveraged its deep industry knowledge, extensive experience, and broad scope of relationships to help achieve a favorable outcome for the Company

Financial Technology Partners LP FTP Securities LLC

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



in its investment from

P I M C O

for total consideration of

\$200,000,000



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FT Partners Advises Remitly on its Series D Financing

Overview of Transaction

- On October 31, 2017, Remitly announced it has agreed to raise up to \$115 million in Series D financing led by Nasper's FinTech investment division PayU, a global online payment service provider
 - Existing investors, Stripes Group, DFJ and DN Capital will also participate in the round
 - Laurent le Moal, PayU CEO, will join Remitly's board of directors following the investment
- Remitly is the largest independent digital remittance company in North America, transferring nearly \$4 billion in annualized volume
- Naspers is a global internet and entertainment group and one of the largest technology investors in the world, with investments in Tencent and Flipkart, among others
 - PayU is focused on empowering people through financial services supporting over 300,000 merchants and millions of consumers making online payments

Significance of Transaction

- PayU's heritage in local payments in growth markets along with its focus on providing access to products that meet local needs, will assist Remitly in further expanding its global footprint

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Remitly on this transaction
- FT Partners also previously advised Remitly on its [\\$38.5 million Series C financing](#)
- This transaction further supports FT Partners' continued success advising leading companies in the Money Transfer / International Payments space

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 led by



for total consideration of up to

\$115,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises NMI on its Majority Financing

Overview of Transaction

- On September 7, 2017, NMI announced it has received a majority investment from Francisco Partners
 - As part of the transaction, Bregal Sagemount will be exiting its investment in the Company, while existing investor Great Hill Partners will remain a significant shareholder
- Headquartered in Roselle, IL, NMI is a leading provider of payments enablement technology for ISOs, VARs, ISVs and payment facilitators
- Francisco Partners is a global technology-focused private equity firm that has invested in over 200 technology companies since its founding

Significance of Transaction

- The majority investment will provide NMI with new capital to drive product innovation and expansion of its enablement capabilities.
- NMI has grown substantially in recent years as ISOs, VARs, ISVs and payment facilitators increasingly demand white label payment gateway and other enablement solutions; the new capital from Francisco Partners will allow NMI to continue to expand its core capabilities and customer service levels

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to NMI and its Board of Directors
- FT Partners previously advised NMI on its [growth investment from Bregal Sagemount in 2013](#) and its [growth investment from Great Hill Partners in 2014](#)
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading Payments companies

Financial Technology Partners LP FTP Securities LLC

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

nmi

in its majority investment from

FP
FRANCISCO
PARTNERS

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises Marqeta on its Minority Financing

Overview of Transaction

- On July 26, 2017, Marqeta announced a strategic, minority financing round led by Visa for a total consideration of \$25 million
 - Visa and Marqeta also announced a multi-year, global partnership to drive innovations in commercial and consumer payments
 - Existing investors Commerce Ventures, 83 North, CommerzVentures and Granite Ventures along with new investor CreditEase also participated in the round
- Headquartered in Oakland, CA, Marqeta is the first modern card issuing and core processing platform, powering prepaid, debit and credit cards for the world's top commerce innovators

Significance of Transaction

- The additional capital will enable Marqeta to continue to fuel its rapid growth and global expansion
- The initial efforts of the Visa partnership will involve growing opportunities for virtual, physical and tokenized payments across a number of commercial markets and use cases that can benefit from Marqeta's developer-friendly platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its Board of Directors
- This transaction demonstrates FT Partners' deep domain expertise and transactional excellence in the Payments sector
- FT Partners also advised Marqeta on its Series C \$25 million financing in October 2015

Financial Technology Partners LP FTP Securities LLC

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



in its minority financing led by



with participation from



for total consideration of

\$ 25,000,000



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FT Partners Advises Heartland Payment Systems on its \$4,500,000,000 Sale

Overview of Transaction

- FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark \$4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock
- Global Payments acquired Heartland for \$100 per share, representing a total transaction value of approximately \$4.5 billion at the closing of the deal
- Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and \$53.28 for each share of Heartland stock at closing
- This transaction creates the leading global provider of integrated payments technology solutions
- This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade
- Also represents the single largest U.S. strategic payment processing deal in the last 8 years
- This transaction underscores FT Partners' continued leadership position as "advisor of choice" to the highest-quality companies in the FinTech space

Financial Technology Partners LP FTP Securities LLC

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

Heartland

in its sale to



for total consideration of

\$ 4,500,000,000



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FT Partners Advises CardinalCommerce in its Strategic Sale to Visa

Overview of Transaction

- On December 1, 2016, CardinalCommerce announced its strategic sale to Visa in one of the largest payments deals of the year
- Headquartered in Cleveland, Ohio, CardinalCommerce is a pioneer and global leader in enabling authenticated payment transactions in the card-not-present payments industry and is the largest authentication network in the world
- Founded in 1999, CardinalCommerce's products are used globally: across 6 continents (Africa, Asia, Australia, Europe, North America and South America), in more than 200 countries and used with more than 180 different currencies

Significance of Transaction

- The acquisition will help accelerate the growth of Visa's digital commerce by enabling more secure, seamless payments, through browsers, mobile apps and connected devices
- As Visa plans to integrate tokenization into Visa Checkout over the next 18 months, the addition of CardinalCommerce will allow a more seamless integration of 3-D Secure and delivery of these new fraud mitigation capabilities to merchants

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CardinalCommerce and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

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 consideration of approximately

\$ 300,000,000



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FT Partners Advises Prosper on its \$5 billion Loan Purchase Agreement

Overview of Transaction

- On February 27, 2017, Prosper Marketplace announced that it has closed a landmark deal with a consortium of institutional investors to purchase up to \$5 billion worth of loans through the Prosper platform over the next 24 months
- The investors in the consortium include affiliates of New Residential Investment Corp., Jefferies Group LLC, Third Point LLC and others
 - The consortium will also earn an equity stake in the company based on the amount of loans purchased, further aligning the group with Prosper's future growth and success
- [Feature story in the Wall Street Journal highlighting this groundbreaking transaction](#)

Significance of Transaction

- This latest commitment demonstrates the company's success in diversifying its investor base, and the company remains focused on bringing new banks and other institutional investors onto the platform in addition to giving individuals the opportunity to invest in this asset class
- Prosper has grown loan originations every month since July 2016, and its loan portfolio continues to deliver strong returns to its individual and institutional investors, averaging an estimated 7.86% net return in January 2017

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Prosper and its Board of Directors
- This transaction highlights FT Partners' expertise in closing highly complex consortium transactions and multibillion dollar deals; the transaction also further solidifies FT Partners' role as the advisor of choice in the Alternative Lending sector

Financial Technology Partners LP FTP Securities LLC

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

PROSPER

*in its loan purchase agreement with a
consortium of institutional investors*

Affiliates of



Jefferies



for up to

\$ 5,000,000,000



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FT Partners Advises Kabbage on its \$135 million Minority Financing

Overview of Transaction

- On October 14, 2015, Kabbage announced a minority \$135mm Series E equity financing round
- The round was led by Reverence Capital Partners as well as ING, Santander InnoVentures and Scotiabank
- Additional new investors include China's Yuan Capital and Japan's Recruit Strategic Partners; existing investors BlueRun Ventures, UPS Strategic Enterprise Fund and Thomvest Ventures also participated in the round
- In conjunction with the equity raise, Kabbage also increased its credit facility by more than threefold to over \$900mm to fuel the expansion of its direct lending business
- Kabbage is the leading technology and data platform powering automated lending; the Company leverages numerous data sources generated through business activity to better understand performance and deliver fast, flexible funding in real time

Significance of Transaction

- The transaction represents one of the few times in recent history that multiple global financial institutions have invested in a U.S.-based financial technology company, suggesting the potential for Kabbage's world-class platform to change the landscape of lending worldwide

FT Partners' Role

- FT Partners served as strategic advisor to Kabbage in this groundbreaking transaction
- Transaction demonstrates FT Partners' continued success advising on \$100mm+ financings for leading, world class financial technology companies while also building on the Firm's deep domain expertise in the Alternative Lending space

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its
role as advisor to*



in its Series E minority financing led by



for total consideration of

\$ 135,000,000



*The Only Investment Bank
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Award-Winning Investment Banking Franchise Focused on Superior Client Results

Institutional Investor
Institutional Investor
Annual Ranking

2017
2015 - 2016
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

I The Information

2016

- Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor
Awards

2015 - 2017

2010 - 2014

2004 - 2007

- Investment Banker of the Year – 2017
- Investment Banking Firm of the Year – 2016
- Cross Border Deal of the Year - 2016
- Dealmaker of the Year – 2015
- Technology Deal of the Year – 2015
- Equity Financing Deal of the Year - 2014
- Professional Services Deal of the Year, Above \$100 mm – 2014
- Dealmaker of the Year – 2012
- Professional Services Deal of the Year, Above \$100 mm – 2012
- Boutique Investment Bank of the Year – 2011
- Deal of the Decade – 2011
- Upper Middle Market Deal of the Year, Above \$500 mm – 2010
- IT Services Deal of the Year, Below \$500 mm – 2010
- Cross-Border Deal of the Year, Below \$500 mm – 2010
- Dealmaker of the Year – Steve McLaughlin – 2007
- Business to Business Services Deal of the Year - 2007
- Computer and Information Technology Deal of the Year, Above \$100 mm – 2007
- Financial Services Deal of the Year, Above \$100 mm – 2007
- Investment Bank of the Year – 2004



Middle Market
Financing Awards

2006 - 2008

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

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 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Former Managing Director / Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank 	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12