FT Partners Advises Heartland in its Strategic Sale to Global Payments

April 25, 2016

Heartland

sale to

globalpayments

for total consideration of

$ 4,500,000,000

Courtesy of:

FINANCIAL TECHNOLOGY PARTNERS

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Managing Partner
steve.mclaughlin@ftpartners.com

FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

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

Transaction Overview and Rationale

- **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 will acquire Heartland for $100 per share, representing a total transaction value of approximately $4.5 billion
- Consideration for the transaction will consist 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

globalpayments

for total consideration of

$ 4,500,000,000

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FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

FT Partners Has Advised on the Largest Recent Merchant Acquiring Transactions

FT Partners is the ONLY banker that has advised on the sellside of the four largest recent Merchant Acquiring M&A transactions

Financial Technology Partners LP
FTP Securities LLC

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

MERCURY®

in its approximately 60% Growth Investment by

SILVERLAKE

for a value up to

$ 900,000,000

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2010

Financial Technology Partners LP
FTP Securities LLC

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

MERCURY®

in its cash sale to

vantiv

for total consideration of

$ 1,650,000,000

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2014

Financial Technology Partners LP
FTP Securities LLC

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

TRANSFIRST

in its sale to

Vista Equity Partners

from

WCAS

$ 1,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

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2014

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Heartland

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2015

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FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

FT Partners is the Advisor of Choice for Merchant Acquirers / Payment Processors

Numerous prominent merchant acquirers have trusted FT Partners to advise them on their most strategic transactions

Selected FT Partners Deals Noted	Seller	Buyer	Date	Transaction Value ($ in mm)
FINANCIAL TECHNOLOGY PARTNERS	Heartland	globalpayments	12/15/15	$4,500
FINANCIAL TECHNOLOGY PARTNERS	Direct Connect	BEEKMAN GROUP	01/21/15	NA
	secure net GET PAID. GET SMART.	worldpay	11/11/14	NA
FINANCIAL TECHNOLOGY PARTNERS	TRANSFIRST	Vista Equity Partners	10/16/14	1,500
	FIRST AMERICAN PAYMENT SYSTEMS	TEACHERS' PENSION PLAN	07/17/14	700
FINANCIAL TECHNOLOGY PARTNERS	MERCURY	vantiv	05/12/14	1,650
FINANCIAL TECHNOLOGY PARTNERS	nmi	Great Hill PARTNERS	05/06/14	NA
	PayPros	globalpayments	01/24/14	420
FINANCIAL TECHNOLOGY PARTNERS	century PAYMENTS	worldpay	09/25/13	NA
FINANCIAL TECHNOLOGY PARTNERS	nmi	BregalSagemount	09/18/13	200
	BluePay	TA Associates	09/11/13	NA

Heartland
globalpayments

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Selected FT Partners Deals Noted	Seller	Buyer	Date	Transaction Value ($ in mm)
	element payment services	vantiv	07/25/13	$163
FINANCIAL TECHNOLOGY PARTNERS	PROPAY	TSYS	11/15/12	100+
	Litle & Co	vantiv	10/31/12	361
	ACCELERATED payment technologies	globalpayments	08/15/12	413
FINANCIAL TECHNOLOGY PARTNERS	CentralPayment	TSYS	08/09/12	100+
	MERCHANT e-SOLUTIONS	cielo	07/06/12	670
FINANCIAL TECHNOLOGY PARTNERS	CAYAN (fka Merchant Warehouse)	PARTHENON CAPITAL	07/05/12	NA
FINANCIAL TECHNOLOGY PARTNERS	SOLVERAS PAYMENT SOLUTIONS™	TRANSFIRST®	08/24/11	NA
FINANCIAL TECHNOLOGY PARTNERS	MERCURY®	SILVERLAKE	04/14/10	900
FINANCIAL TECHNOLOGY PARTNERS	VERUS	sage	01/09/06	325
FINANCIAL TECHNOLOGY PARTNERS	Lynk	The Royal Bank of Scotland	08/03/04	525

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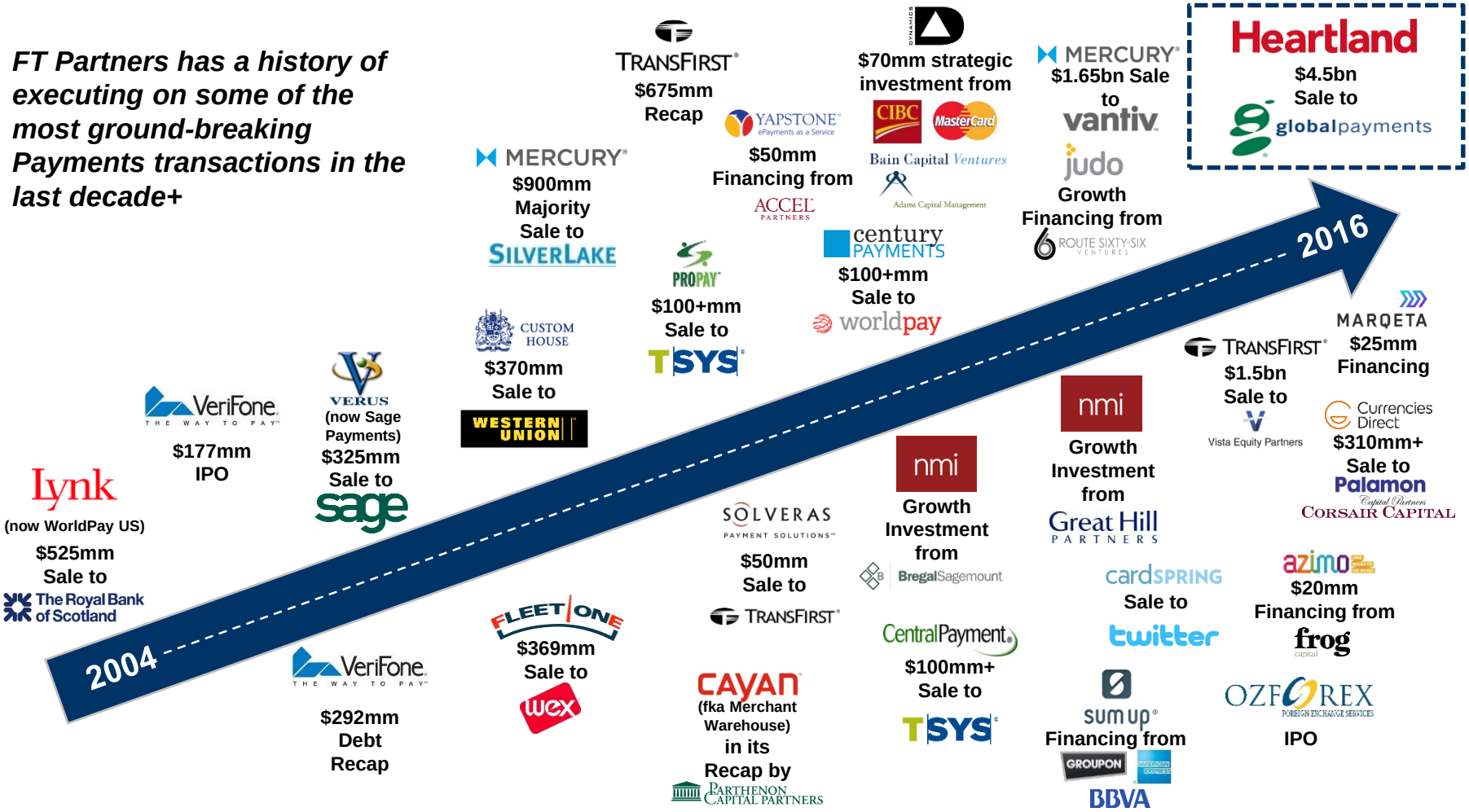
FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

Timeline of Selected FT Partners Payment Processing Transactions

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



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FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

Ground-Breaking Transactions Pioneered by FT Partners

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
Lynk
in its sale to
The Royal Bank of Scotland
for cash consideration of approximately
$ 525,000,000
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First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
VERUS
in its sale to
sage
for cash consideration of approximately
$ 325,000,000
FINANCIAL TECHNOLOGY PARTNERS
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First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
CUSTOM HOUSE
in its sale to
WESTERN UNION
for total cash consideration of approximately
$ 370,000,000
FINANCIAL TECHNOLOGY PARTNERS
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First sale of an "International Payments Specialist" to a pure-play consumer remittance provider

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
MERCURY®
in its approximately 60% Growth Investment by
SILVERLAKE
for a value up to
$ 900,000,000
FINANCIAL TECHNOLOGY PARTNERS
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First large-scale transaction for an integrated merchant acquirer

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
cardSPRING
in its sale to
twitter
FINANCIAL TECHNOLOGY PARTNERS
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First sale of a payments company to an established social media company

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as strategic and financial advisor to
Heartland
in its sale to
globalpayments
for total consideration of
$ 4,500,000,000
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Largest U.S. strategic merchant acquiring acquisition in over the last decade

Transactions demonstrate continued success breaking new ground across Merchant Acquiring & Payments

FINANCIAL TECHNOLOGY PARTNERS

FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

Heartland Sale to Global Payments - Summary Transaction Overview

Global Payment's acquisition of Heartland represents the largest U.S. strategic Merchant Acquiring transaction in over a decade

Transaction Overview

- Global Payments is acquiring Heartland for a price per share of $100
- Consideration to be paid in 0.6687 shares of Global Payments stock and $53.28 for each share of Heartland stock at closing
- Existing Global Payments' shareholders will own approximately 84 percent of the combined entity
- On a combined basis, the businesses expect to generate in excess of $3.0 billion of adjusted net revenue and $1.0 billion of EBITDA annually
- Expect to generate at least $50 million in synergies in fiscal year 2017 and approximately $125 million of annual run-rate synergies thereafter
- Global Payments anticipates the deal will be mid-single digit accretive on a percentage basis to cash EPS in fiscal year 2017 and double digit accretive thereafter
- Global Payments intends to fund the cash consideration with fully-committed debt financing
- Transaction closed on April 25th, 2016

Transaction Rationale

- This transaction creates the leading global provider of integrated payments technology solutions
- The combined entity will provide market-leading payments solutions to nearly 2.5 million merchants globally and expand Global Payments' U.S. direct small and medium-size enterprise distribution, merchant base and vertical reach
  - Global Payments plans to leverage Heartland's product and sales capabilities globally through direct distribution in 29 additional countries
- Opportunities to cross-sell Heartland's point of sale, payroll, loyalty and gift solutions into Global Payments' core U.S. and international markets will be augmented by deeper penetration into key Heartland vertical markets including restaurant and education
- As a result of the transaction, Global Payments anticipates increasing its cycle guidance to high-single digit organic adjusted net revenue growth, up to 75 bps of cash margin expansion annually and mid-teens cash EPS growth

Source: Company press release.

Heartland
globalpayments

FT Partners Advises Heartland in $4.5 Billion Sale to Global Payments

Selected U.S. Large FinTech Acquisitions in 2015

Seller	Buyer	Date	Transaction Value ($ in mm)
SUNGARD®	FIS	08/12/2015	$9,100
Interactive Data℠	ICE	10/26/2015	5,200
Heartland	globalpayments	12/15/2015	4,500
ADVENT®	SS&C	02/02/2015	2,700
EFS electronic funds source	wex	10/19/2015	1,500
FUNDtech	D+H	03/30/2015	1,250
xoom	PayPal	07/01/2015	890

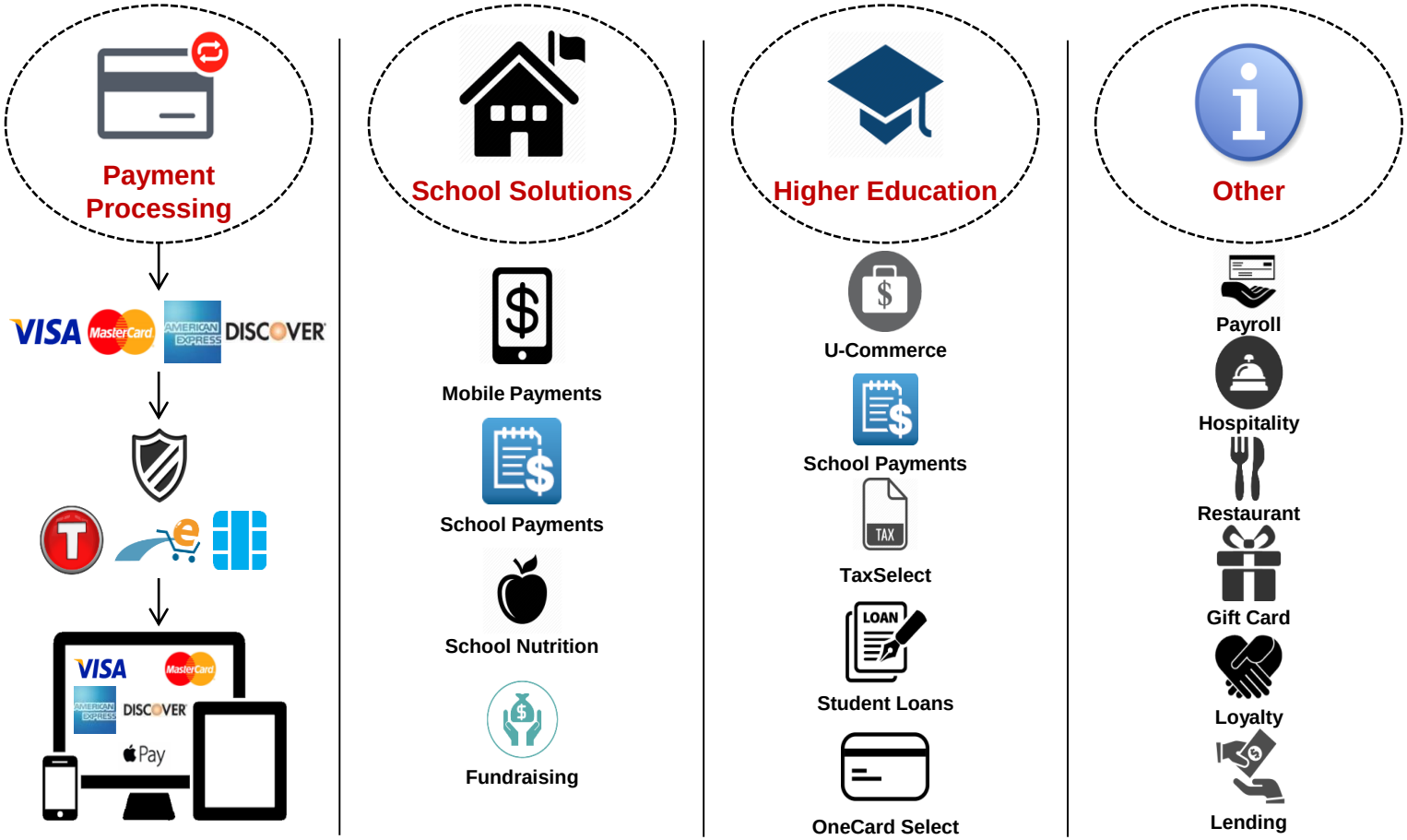
Source: Capital IQ.

FINANCIAL TECHNOLOGY PARTNERS

Overview of Heartland

Overview of Heartland

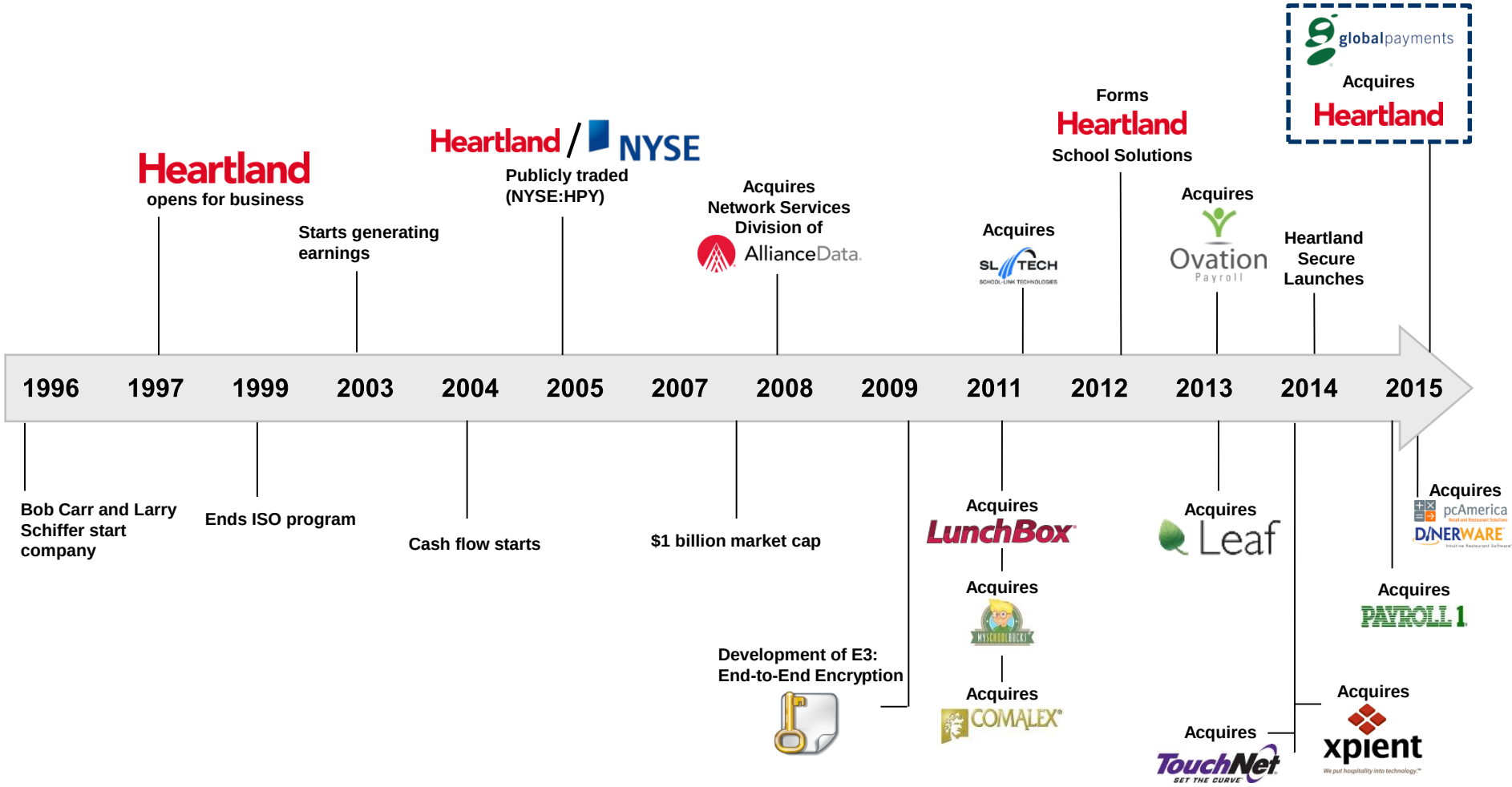
Heartland Offers a Broad Set of Solutions to Businesses and Educational Locations



Source: Company website & presentations.

Overview of Heartland

Selected Events in Heartland's History



FINANCIAL TECHNOLOGY PARTNERS

Source: Company website & presentations.

Overview of Heartland

Heartland's Management Team

Robert O. Carr, *Chief Executive Officer*

- Co-founded Heartland Payment Systems in 1997
- Prior to Heartland, Bob founded Credit Card Software Systems, an ISO specializing in the travel and entertainment industry
- Board Member of the Seton Hall Business School and Woodrow Wilson House

Robert H.B. Baldwin, *Vice Chairman*

- Joined Heartland in 2000 as CFO
- Prior to Heartland, he served as CFO at COMFORCE Corp, a publicly traded staffing company
- Board Member for the Electronics Transactions Association and Communities in Schools in Washington DC

Samir Zabaneh, *Chief Financial Officer*

- Joined Heartland in 2014
- Prior to Heartland, Samir was Chief Financial and Strategy Officer at Moneris Solutions
- Also held leadership positions at Fortress Investment Group and Northcastle Trust

Michael Lawler, *Strategic Markets Group*

- Joined Heartland in 2008 as a consultant
- Prior to Heartland, Mike was a senior vice president at Tier Technologies from 2004 to 2008
- Before that, he was the president of EPOS Corporation, a provider of electronic bill payment and call center solutions

David Gilbert, *President – Hospitality Group*

- Joined Heartland in 2012 as President of the Hospitality Group
- Prior to Heartland, David was COO of the National Restaurant Association
- Before the National Restaurant Association, David spent several years as a restaurant and hospitality industry consultant

Tony Capucille, *Chief Sales Officer*

- Joined Heartland in 2003
- He first joined Heartland as a relationship manager and moved up the ranks to become Chief Sales Officer
- He spearheaded the creation of atlas, an award-winning, iPad-enabled CRM tool, which enables efficiency in the sales process

Charles Kallenbach, *General Counsel and Chief Legal Officer*

- Joined Heartland in 2007
- Prior to Heartland, Charles worked at SunCom Wireless and Eureka Broadband
- Member of the District of the Columbia Bar, the New Jersey Bar among others

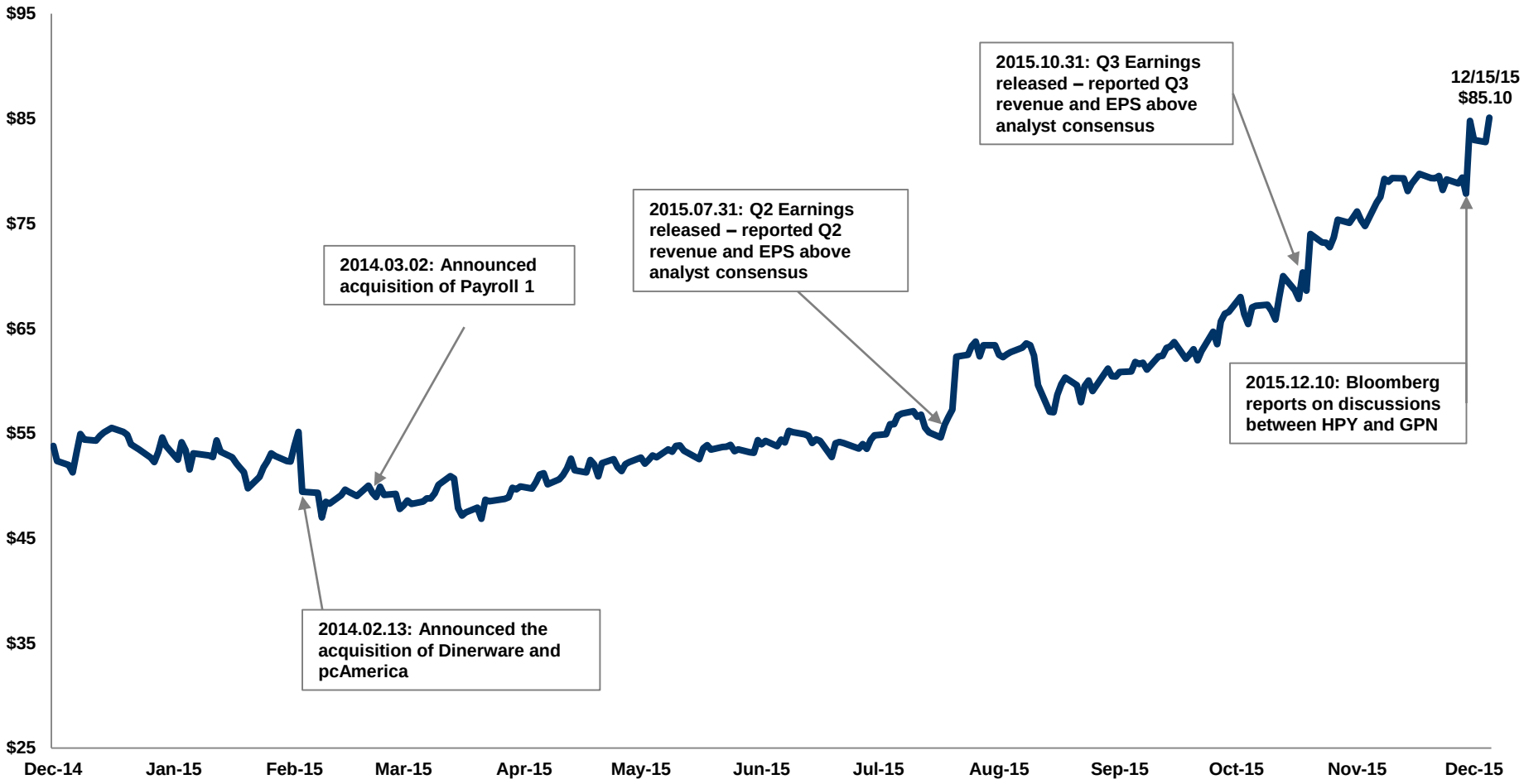
Conan Lane, *Chief of Operations*

- Joined Heartland in 2007 as executive director of operational productivity
- Prior to Heartland, Conan was chief operations manager at PNC Merchant Services
- Held a range of positions there between 1998 and 2007 at PNC Merchant Services

Source: Company website & presentations.

Overview of Heartland

HPY LTM Stock Price Performance and Selected Events



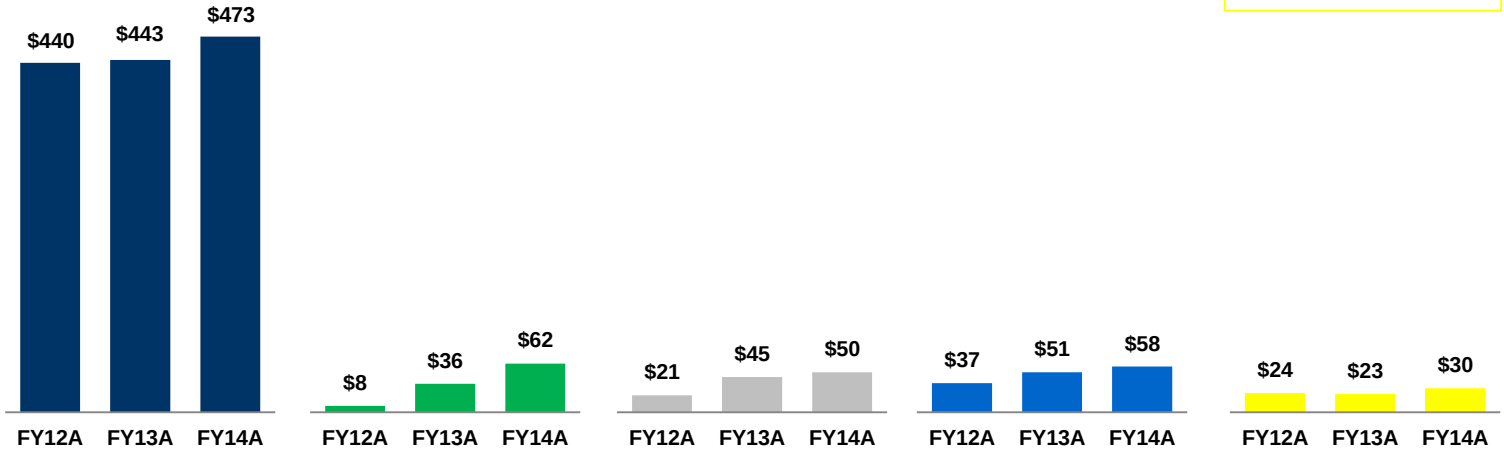
Source: Capital IQ.

Overview of Heartland

Description of Business Segments

Annual Net Revenue ($ in mm)

Payment Processing	Campus Solutions	Heartland Payroll Solutions	Heartland School Solutions	Other
Heartland's primary business, which provides card payment processing and related services to SME merchants and Network Services Merchants	Provides payment processing, integrated commerce solutions, higher education loan services and open- and closed-loop payment solutions	Provides payroll processing and related tax filing services	Provides school nutrition and point-of-sale solutions and associated payment solutions	The "Other" segment consists of prepaid and stored-value card solutions, loyalty and marketing solutions, micro payments and other miscellaneous services

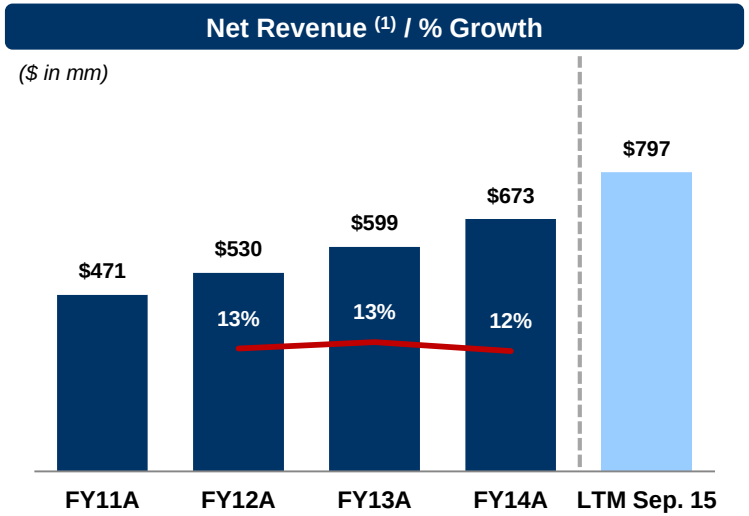


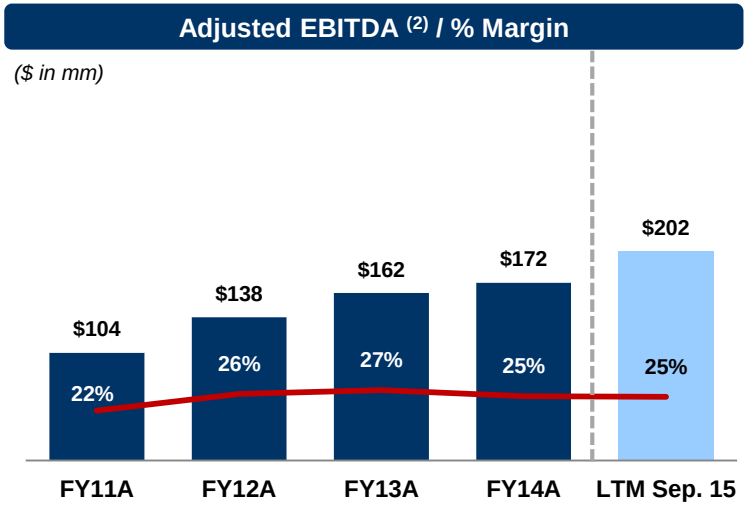
	Payment Processing			Campus Solutions			Heartland Payroll Solutions			Heartland School Solutions			Other		
% of Total Revenue	*83%*	*74%*	*70%*	*2%*	*6%*	*9%*	*4%*	*7%*	*8%*	*7%*	*8%*	*9%*	*5%*	*4%*	*5%*
% Growth		*1%*	*7%*		*349%*	*70%*		*109%*	*13%*		*38%*	*14%*		*(5%)*	*32%*

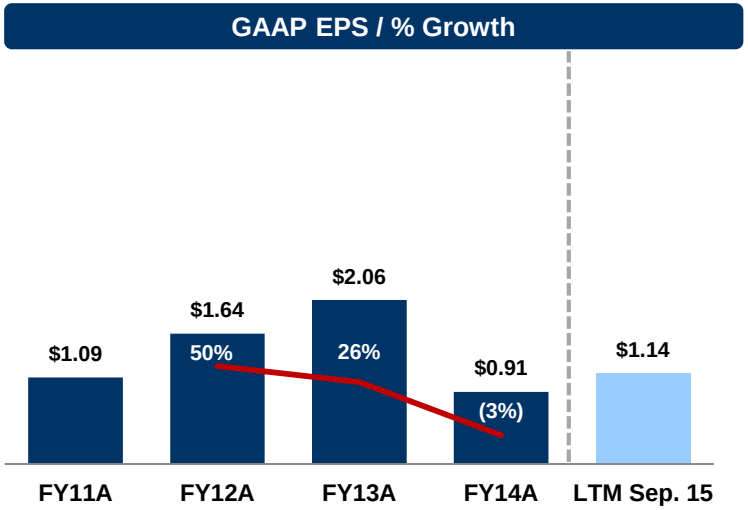
Source: Company filings, Capital IQ.

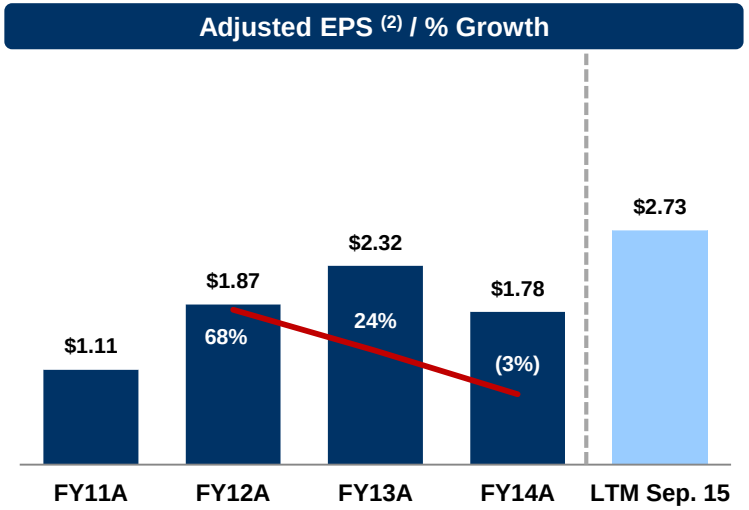
Overview of Heartland

Selected Financial Results









Source: SEC Filings, Capital IQ, Thomson One.

(1) Net Revenue defined as Total Revenue less interchange fees and dues, assessments and fees.

(2) Adjusted EBITDA and EPS exclude stock-based compensation and amortization of acquired intangible assets.

Heartland globalpayments

Overview of Heartland

Selected Heartland M&A Activity

Announced Date	Target	Size ($ in mm)	Transaction Description
10/30/15	DIGITAL DINING	na	▪ Acquired Digital Dining to advance the Company's strategy of growing the Heartland Commerce division ▪ Allows Heartland to help restaurants turn their POS systems into a secure commerce center, collaborating with other operations including payroll, marketing and loyalty programs ▪ Digital Dining is a provider of restaurant POS and management systems throughout the United States
03/02/15	PAYROLL 1	na	▪ Acquired Payroll 1 to complement existing payroll processing services ▪ Payroll services over 10,000 clients across the US
02/13/15	pcAmerica Retail and Restaurant Solutions DINERWARE Intuitive Restaurant Software	na	▪ Acquired pcAmerica and Dinerware to form Heartland Commerce division ▪ Dinerware is a provider of point-of-sale software solutions for the hospitality industry; pcAmerica develops retail and restaurant point-of-sale solutions
10/04/14	xpient We put hospitality into technology.	na	▪ XPIENT offers a full complement of integrated technologies including point of sale, back office and enterprise management for the restaurant industry ▪ Expand Heartland's full-suite offering to merchants as well as demonstrate ability to seamlessly add to the portfolio of offerings
09/04/14	TouchNet SET THE CURVE	$375	▪ Acquired TouchNet in order to continue growing campus commerce and payment operations, offering an end-to-end Campus Solution ▪ Included TouchNet software, customer base, existing employees and management team
01/07/13	Ovation Payroll	44	▪ Ovation Payroll provides outsourced payroll solutions, including an e-payroll portal ▪ Solutions include web-based timekeeping, worker's compensation, Section 125 administration, HR solutions, and pay cards
07/02/12	Lunch BYTES	26	▪ Post acquisition, Lunch Byte's menu management solution, NUTRIKIDS, has operated as part of Heartland's School Solutions team
05/02/08	AllianceData. (Network Services Business)	78	▪ Provides payment processing solutions in the petroleum, convenience store, parking and retail markets ▪ Services include payment processing, prepaid services, POS terminal, help desk services and merchant bank card services ▪ Acquisition adds to Heartland's merchant solutions and expansion of verticals served

Source: Company website & filings.

Overview of Global Payments

Overview of Global Payments

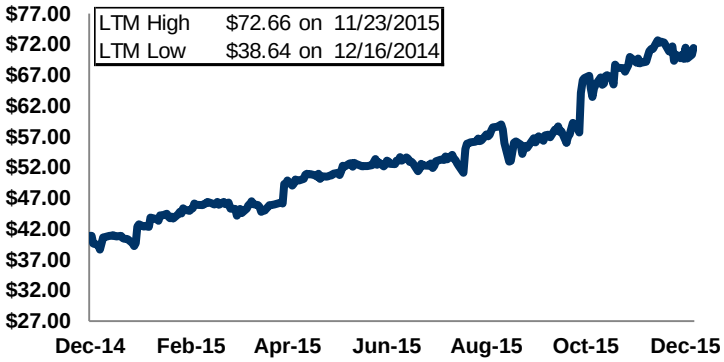
Global Payments Overview

Global Payments Overview

CEO:	Jeff Sloan
Market Cap:	$9.3bn [1]
Headquarters:	Atlanta, GA
Founded:	1967

- **Global Payments offers worldwide electronic transaction processing services**
- **The Company offers payment and digital commerce solutions in two business segments; North America Merchant Services and International Merchant Services**
- **Global Payments maintains 4,500 employees worldwide and partners in 29 countries**

Stock Performance



Service Offerings

Payment Solutions - Processing solutions for credit cards, debit cards, electronic payments, and check-related services, terminal sales and deployment, authorization processing, settlement and funding processing, chargeback resolution, industry compliance, payment card industry security, consolidated billing and statements, and online reporting

Openedge – Openedge is the integrated technologies division of Global Payments and helps software developers and businesses succeed by delivering secure and personalized payment solutions; serves more than 2,000 partners across 60 industry verticals in the US and Canada

Extended Payment Gateway – Provides transaction processing for custom-made solutions. Features include: tokenization, point to point encryption and ability to integrate with many market and payment types including mobile, FSA and recurring billing

Global Payments Gaming Services – A wholly owned subsidiary of Global Payments providing cash access services to the gaming industry for 18 years; includes traditional and electronic check cashing, payroll check cashing, credit and debit card cash advance, turnkey ATM services, player history and credit reports

Greater Giving – Improves nonprofit fundraising efforts by providing technology solutions and credit card processing; services include Auctionpay mobile and USB card readers to help guests pay, mobile bidding and real-time online payment processing

Source: Company website, Capital IQ.
(1) As of 12/15/15.

Heartland

globalpayments

Overview of Global Payments

Global Payments Management Team

Jeffrey S. Sloan, *Chief Executive Officer*

- Joined Global Payments as President in 2010 and became CEO in 2013
- Previously a partner and the worldwide head of the Financial Technology Group at Goldman Sachs & Co
- Board Member of Fleetcor Technologies

Cameron M. Bready, *EVP and CFO*

- Responsible for all of the company's global financial operations
- Previously EVP / CFO for ITC Holdings Corp.
- Recognized by the *Institutional Investor* as one of "America's Best CFOs" in the electric utilities sector and by *Crain's Detroit Business* as "CFO of the Year" (1)

David L. Green, *EVP, General Counsel and Corporate Secretary*

- Responsible for all of the company's legal matters worldwide
- Most recently served as SVP and Division General Counsel
- Prior to Global Payments, served as an attorney at King & Spalding LLP

Michelle Bonam, *EVP and Chief Human Resources Officer*

- Responsible for the Company's worldwide HR functions
- Previously served as VP, People and Organization for Mars Chocolate North America
- Also held HR leadership positions at both Starbucks and PepsiCo, Inc.

David E. Mangum, *President and COO*

- Oversees company's business in US, Canada, Latin America and Spain along with worldwide operations, enterprise risk management and global product strategy
- Previously EVP / CFO of Global Payments
- Prior to joining Global Payments was EVP / CFO of CheckFree Corporation

Dr. Guido F. Sacchi, *EVP and CIO*

- Recognized leader IT and delivery of business value from IT
- Previously a Managing Director for Slalom Consulting, leading the firm's Digital Commerce practice
- Also served as CEO of Moneta and CIO of CompuCredit

Jane M. Elliott, *EVP and Chief of Staff*

- Oversees Strategic Planning, Corporate Marketing and Communications and is responsible for ensuring delivery of key strategic, high visibility initiatives
- Previously with First Data and Laventhol & Horwath Certified Public Accountants

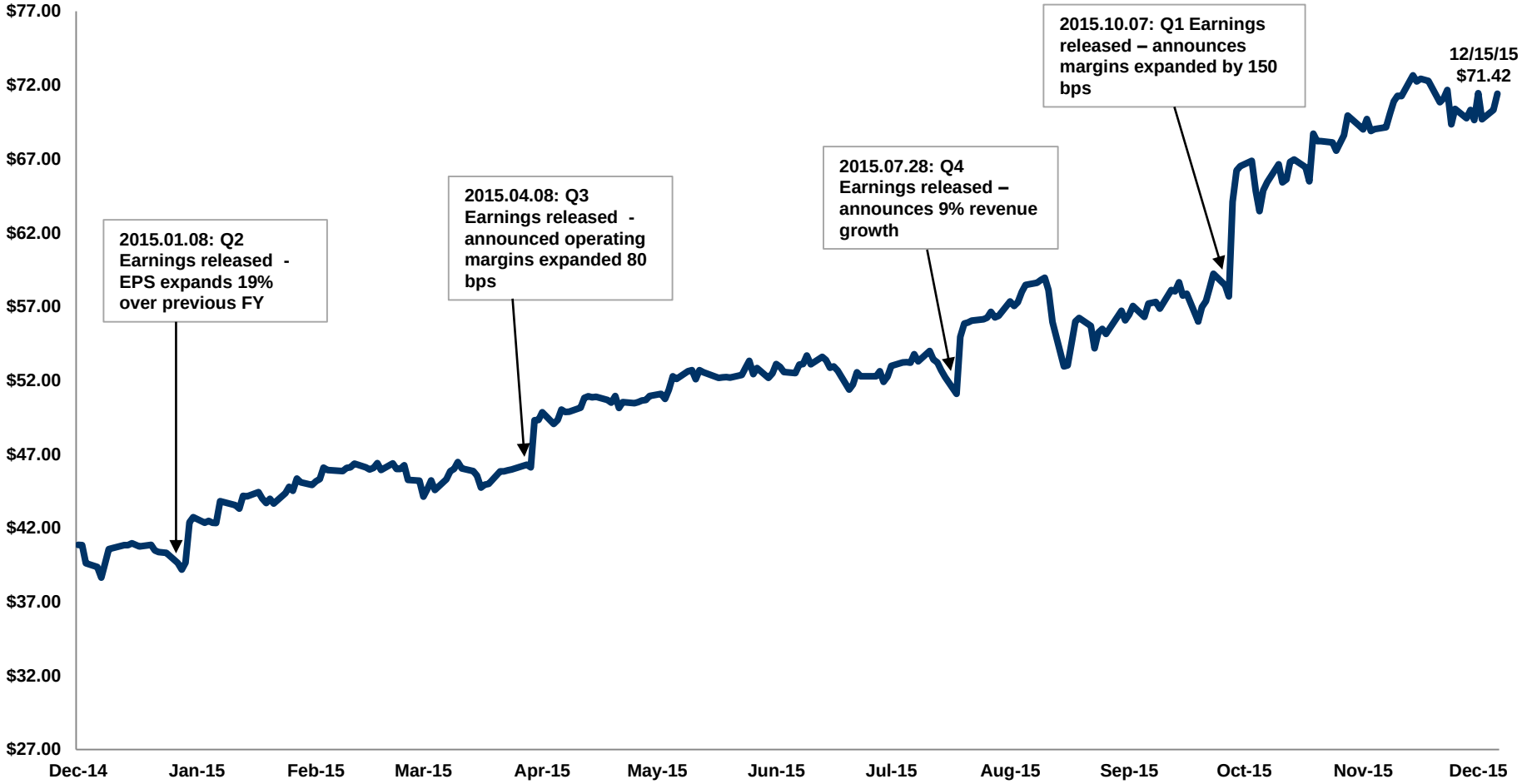
FINANCIAL TECHNOLOGY PARTNERS

Source: Company website & presentations.

(1) CFO of the Year in the $100mm to $1 bn category.

Overview of Global Payments

GPN LTM Stock Price Performance and Selected Events



Source: Capital IQ.

Heartland globalpayments

Overview of Global Payments

Revenue by Geography

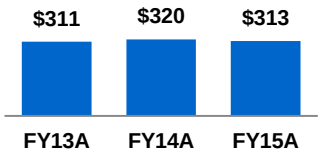
North America Merchant Services Revenue ($ in mm)

United States

Growth Drivers: Integrated Solutions, Innovative Products, Sales Execution

	FY13A	FY14A	FY15A
% of Total Revenue	*59%*	*58%*	*60%*
% Growth	*7%*	*11%*	

Canada

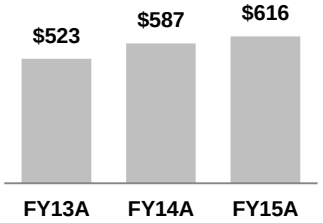


	FY13A	FY14A	FY15A
% of Total Revenue	*13%*	*13%*	*11%*
% Growth	*3%*	*(2%)*	

International Merchant Services Revenue ($ in mm)

Europe

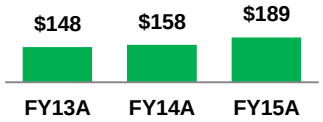
Growth Drivers: Digital Commerce, New Product Deployment, Sales Execution, Favorable Market Dynamics



	FY13A	FY14A	FY15A
% of Total Revenue	*22%*	*23%*	*22%*
% Growth	*12%*	*5%*	

Asia Pacific

Growth Drivers: Integrated Solutions, Value-Added Products, Sales Execution, New Markets



	FY13A	FY14A	FY15A
% of Total Revenue	*6%*	*6%*	*7%*
% Growth	*7%*	*20%*	

Source: 2015 Investor Presentation.

FINANCIAL TECHNOLOGY PARTNERS

Heartland
globalpayments

Overview of Global Payments

Strategic Initiatives

Grow and Control Distribution

openedge
A division of globalpayments

realex payments

ezidebit

BPI

Deliver Innovative Products Globally

BUSINESSVIEW

AMERICAN EXPRESS OptBlue℠

Pay

Leverage Technology and Operations

Optimize Capital Deployment (1)

$1.75 bn
Acquisitions

$1.0 bn
Share Repurchases

>$100 mm
Re-Invested in Growth

FINANCIAL TECHNOLOGY PARTNERS

Source: 2015 Investor Presentation.
(1) FY2013 – FY2016 YTD as of 10.20.15 (excluding HPY).

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Overview of Global Payments

Selected Acquisitions

Date	Target	Size (in $ mm)
3/25/15	Realex Payments	$119
9/30/14	Certegy Check Services, FIS Gaming Business	237
9/15/14	Ezidebit	275
1/24/14	PayPros	420
8/15/12	Accelerated Payment Technologies	413
7/26/12	Global Payments Asia-Pacific Limited	242
12/28/11	HSBC Bank Malta, Card Acquiring Business	14
10/31/11	Alfa-Bank, Corporate Acquiring Business	-
11/18/10	La Caixa Group, Merchant Acquiring and Payment Processing Services	170
4/20/10	NationalCard Processing Systems	12
9/28/09	Auctionpay	22
6/12/09	HSBC Merchant Services	308
9/9/08	ZAO United Card Service	75
6/17/08	HSBC Merchant Services	439
9/13/06	Diginet	-
2/1/05	Archetype Auction Software	-
12/21/04	United Europhil, S.A.	21
12/21/04	United Europhil UK	-
12/21/04	Tropical Express	-
12/21/04	United Europhil Belgique	-
8/25/04	Cash & Win	-
8/12/03	DolEx Dollar Express	-
8/11/03	Latin America Money Services	-
6/26/01	National Bank of Canada, Merchant Services Business	47
11/9/00	Canadian Imperial Bank of Commerce, Merchant Card Services Business	168

Source: Company filings.

FINANCIAL TECHNOLOGY PARTNERS

Overview of FT Partners

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Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
MERCURY®
in its cash sale to
vantiv
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
MERCURY®
in its approximately 60% majority sale to
SILVERLAKE
for aggregate consideration of approx.
$ 900,000,000
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its sole and exclusive role as strategic and financial advisor to
cardSPRING
in its sale to
twitter
FINANCIAL TECHNOLOGY PARTNERS
The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its sole and exclusive role as strategic and financial advisor to
nmi
in its major growth investment by
Great Hill 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 sole strategic and financial advisor to
avidxchange
in its Series E minority financing from
Bain Capital Ventures
FOUNDRY GROUP · TPG · KeyBank · nyca
for total consideration of
$ 225,000,000
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
VeriFone
THE WAY TO PAY™
in its
$177,000,000
Initial Public Offering
valuing the equity at approximately
$ 650,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as advisor to
CIBC
in its strategic investment in
with additional participation from
Bain · MasterCard
$70,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
VERUS
in its sale to
sage
for cash consideration of approximately
$ 325,000,000
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
CentralPayment®
in its Strategic Investment by
TSYS®
$ 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 and financial advisor to
FLEET ONE
in its cash sale to
wex
for total consideration of approximately
$ 369,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
nmi
in its growth investment by
BregalSagemount
for a total valuation of nearly
$ 200,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to
cardconnect.
in its sale to
FinTech Acquisition Corp
(NASDAQ: FNTC)
$ 438,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as strategic and financial advisor to
TRANSFIRST
in its cash sale to
Vista Equity Partners
from
WCAS
$1,500,000,000
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 debt capital advisor to
jack henry & ASSOCIATES INC.
In its acquisition of
iPay Technologies
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 sole and exclusive role as strategic and financial advisor to
YAPSTONE™
POWERING PAYMENTS
in its sale to
ACCEL PARTNERS
for total consideration of approximately
$ 50,000,000
FINANCIAL TECHNOLOGY PARTNERS
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Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as lead strategic and financial advisor to
TRANSFIRST®
in its debt financing co-led by
Bank of America Merrill Lynch
Deutsche Bank
GE Capital
totaling
$ 675,000,000
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
PROPAY
in its sale to
TSYS®
$ 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 and financial advisor to
Lynk
in its sale to
The Royal Bank of Scotland
for cash consideration of approximately
$ 525,000,000
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FINANCIAL TECHNOLOGY PARTNERS

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Overview of FT Partners

FT Partners has Significant Experience Advising Large Financing Rounds

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous FinTech "Unicorns" above $1 billion valuations

Company	Amount Raised
MERCURY	$420,000,000+
GreenSky	300,000,000+
liquidnet	250,000,000
square trade protection plans	238,000,000
avidxchange	225,000,000
nmi	150,000,000+
Kabbage	135,000,000
TradingScreen SIMPLIFYING GLOBAL MARKETS	110,000,000+
CHROMERIVER	100,000,000
Credit Karma	85,000,000
earnest	75,000,000
taulia	60,000,000
YAPSTONE POWERING PAYMENTS	50,000,000

Selected Prominent Investors in FT Partners Led Rounds

ACCEL PARTNERS
DST
TPG
ICONIQ
RCP REVERENCE CAPITAL PARTNERS
WELLINGTON MANAGEMENT
BainCapital
BainCapital Ventures
SUMMIT PARTNERS
nyca
CIBC
Great Hill PARTNERS
Google capital
QED INVESTORS
Scotiabank
ING
KeyBank
乾源资本 YUAN CAPITAL
BV Battery Ventures
BBVA
ADAMS STREET PARTNERS
Santander
InnoVentures
khosla ventures
edbi
QUESTMARK PARTNERS
maveron
SILVERLAKE
PARTHENON CAPITAL PARTNERS

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Note: FT Partners represented investor in Dynamics (CIBC) and Credit Karma (Google Capital); some transactions include a combination of equity and smaller amount of debt financing.

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Overview of FT Partners

Consistent Record of Representing Leading Private Equity Investors

ACCEL PARTNERS
Great Hill PARTNERS
GTCR
FTV CAPITAL
DAWN CAPITAL
TRINITY VENTURES
Vista Equity Partners
CLAIRVEST
ACCRETIVE
Balderton capital
THL PARTNERS
TCV TECHNOLOGY CROSSOVER VENTURES
Goldman Sachs
DFJ
LLR partners
longridge
MERITECH CAPITAL PARTNERS
OAK HC/FT
PARTHENON CAPITAL
greylockpartners.
intel Capital
AustinVentures
NMC NEW MOUNTAIN CAPITAL LLC
ttvcapital
ADAMS STREET PARTNERS
THE CARLYLE GROUP
TPG
BLACKROCK
dcm
HIGHLAND CAPITAL PARTNERS
WCAS
upfront VENTURES
Google capital
BregalSagemount
FOUNDRY GROUP
CREDIT SUISSE
ROUTE SIXTY-SIX VENTURES
NEWSPRING CAPITAL
ALPINE INVESTORS
PAMLICO CAPITAL
Venrock
JPMorganChase
General Atlantic Global growth investors
H.I.G. CAPITAL
S+C
PALM BEACH CAPITAL
DST
OAK HILL CAPITAL PARTNERS
Apex Venture Partners
Bank of America
WESTON PRESIDIO Providing Growth Capital Since 1991
Bain Capital Ventures
b·to·v PARTNERS AG PRIVATE INVESTMENTS
Hudson Ventures
CAROUSEL CAPITAL
citi
Deutsche Bank
UBS
BV Battery Ventures
BLUFF POINT ASSOCIATES
Morgan Stanley
the edgewater funds
MERITAGE FUNDS EQUITY & EXPERTISE
Shortcut VENTURES
TENGELMANN ventures
MOELIS CAPITAL PARTNERS
THOMSON REUTERS
maveron
APPIAN VENTURES
ICONIQ
BIRCH HILL equity partners
Foundation CAPITAL
WELLINGTON MANAGEMENT
Bush O'Donnell
VILLAGE VENTURES
SAPPHIRE VENTURES
ALLOY VENTURES
IRON GATE CAPITAL
frog capital
FLYBRIDGE CAPITAL PARTNERS
FINANCIAL TECHNOLOGY PARTNERS

Overview of FT Partners

FT Partners' Press / Client Testimonials

"FT Partners is a top choice in investment banking for CEOs in the financial technology space."
– Tom Villante, Co-Founder and Chairman, Yapstone

"The FT Partners team was instrumental in achieving a successful outcome for our Company. They clearly demonstrated a deep understanding of our business and industry and delivered excellent advice throughout every step of the process."
– Andy Roberts, CEO, FleetOne

"FT Partners more than lived up to our expectations through the creation of both substantial value for our shareholders and a transaction that ensures an optimal future for our company."
– Matt Taylor, CEO, Mercury

"We could not be more pleased with the level of professionalism, tenacity, industry experience, advice and passion…"
– Jim McKenzie, Chief Executive Officer, Network Merchants

"One of the most sought after investment banks working the acquiring side of the payment card industry is Financial Technology Partners."
– Nilson Report Feature on FT Partners

Overview of FT Partners

FT Partners' Recent Awards

M&A Advisor Awards

Click to view

- **Investment Banking Dealmaker of the Year (2015)** Steve McLaughlin, CEO & Managing Partner of FT Partners
- **Technology Deal of the Year $1.5 Billion (2015) –** TransFirst's $1.5 Billion Sale to Vista Equity Partners

Institutional Investor

The 2015 FinTech Finance 35:
#4 Steve McLaughlin, Financing Technology Partners

(excerpt from article published in Institutional Investor)

"Steve personifies the combination of talent, vision, energy and experience that add up to the unprecedented level of leadership and influence in FinTech."

– Jeff Kutler, Feature Editor

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FINANCIAL TECHNOLOGY PARTNERS

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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

2015 -2004 ANNUAL AWARDS WINNER **M&A Advisor Awards**	**2016**	■ **Investment Banking Firm of the Year** ■ **Cross Border Deal of the Year**
	2015	■ **Dealmaker of the Year** ■ **Technology Deal of the Year**
	2014	■ **Equity Financing Deal of the Year** ■ **Professional Services Deal of the Year, Above $100mm**
	2012	■ **Dealmaker of the Year** ■ **Professional Services Deal of the Year, Above $100mm**
	2011	■ **Boutique Investment Bank of the Year** ■ **Deal of the Decade** ■ ***10 Deal of the Year Nominations Across 9 Categories***
	2010	■ **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	■ **Dealmaker of the Year – Steve McLaughlin** ■ **Business to Business Services Deal of the Year** ■ **Computer and Information Technology Deal of the Year, Above $100mm** ■ **Financial Services Deal of the Year, Above $100mm**
Institutional Investor **Institutional Investor Annual Ranking**	**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**
WINNER **Middle Market Financing Awards**	**2008**	■ **Equity Financing Dealmaker of the Year – Steve McLaughlin** ■ **Information Technology Deal of the Year** ■ **Financial Services Deal of the Year**
	2006	■ **Financing Professional of the Year – Steve McLaughlin** ■ ***Financing Deal of the Year - Equity*** ■ ***Financing Deal of the Year - Debt***

*Note: Awards won highlighted in **bold**, italics denote categories where Financial Technology Partners was a finalist.*

FINANCIAL TECHNOLOGY PARTNERS

Overview of FT Partners

Selected FT Partners Proprietary Research Reports

Research Report: Transaction Security

Research Report: PayPal Spin-off Overview

Research Report: Global Money Transfer

Research Report: Apple Unveils Apple Pay

Square Completes its IPO

First Data: Post Quiet Period Review

Worldpay Files for its IPO

Shopify: Post Quiet Period Review

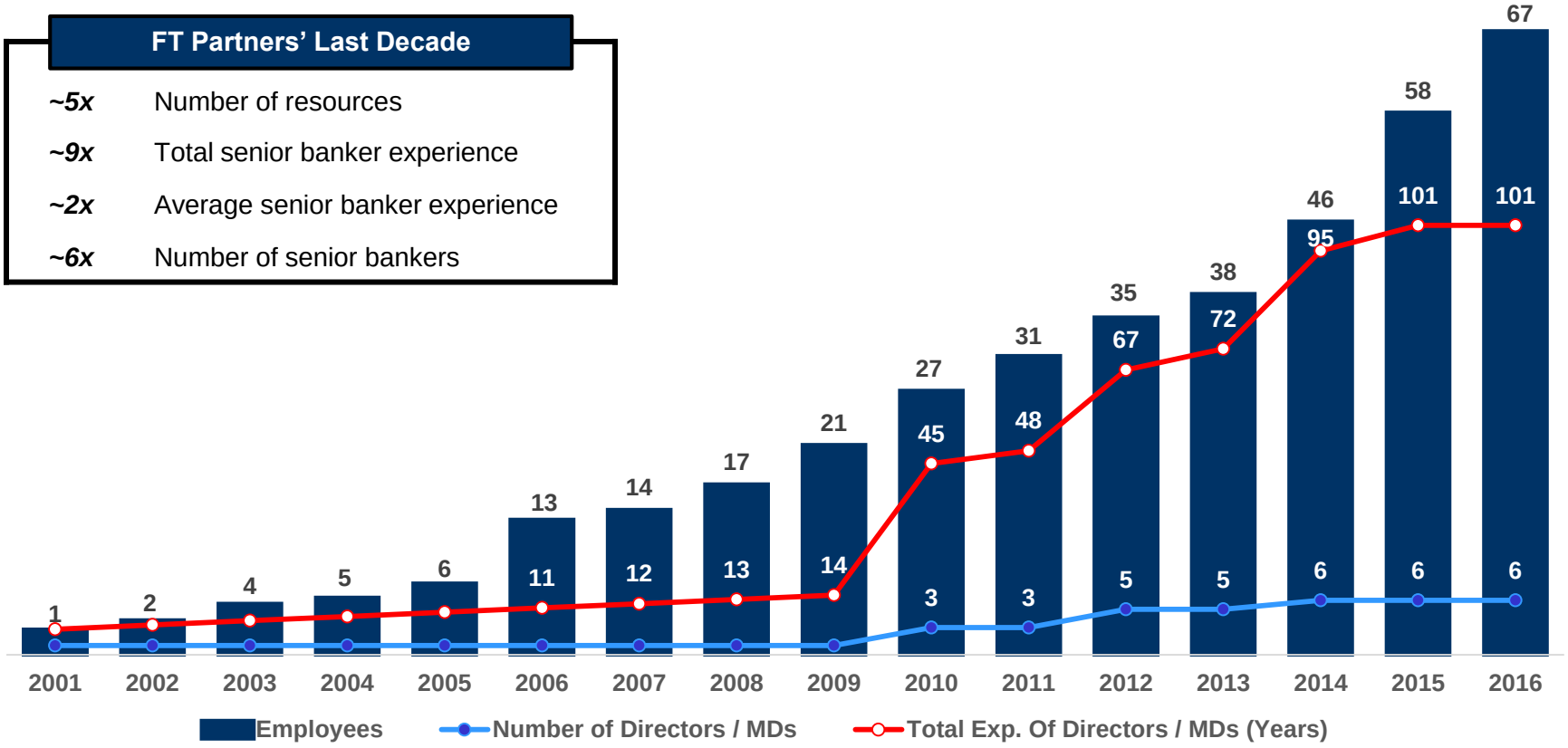
FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 13 years of exclusive focus on Financial Technology. Please visit our [subscription form]() to subscribe to our exclusive monthly newsletter and receive our research reports.

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*	*17*

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Overview of FT Partners

The FT Partners Senior Banking Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin *Founder, CEO and Managing Partner*	Goldman Sachs	▪ 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 *Managing Director*	Goldman Sachs	▪ Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 ▪ Wharton M.B.A.	***21***
Greg Smith *Managing Director*	Merrill Lynch J.P.Morgan sterne agee	▪ Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee ▪ Recent coverage included WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN & HPY among others	***20***
Steve Stout *Managing Director*	J.P.Morgan First Data	▪ Formerly with J.P. Morgan and UBS ▪ Formerly Global Head of Strategy at First Data	***18***
Tim Wolfe *Managing Director*	Goldman Sachs	▪ Formerly with Goldman, Sachs & Co. beginning in 2000 ▪ 40 Under 40 M&A Advisor Award Winner 2013 ▪ Harvard M.B.A.	***14***
Andrew McLaughlin *Managing Director, Research & Business Development*	Deloitte.	▪ Leads FT Partners' Research and Business Development Team ▪ Formerly with Deloitte Consulting	***10***

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