FT Partners Research | July 2021



Global Financing and M&A Statistics



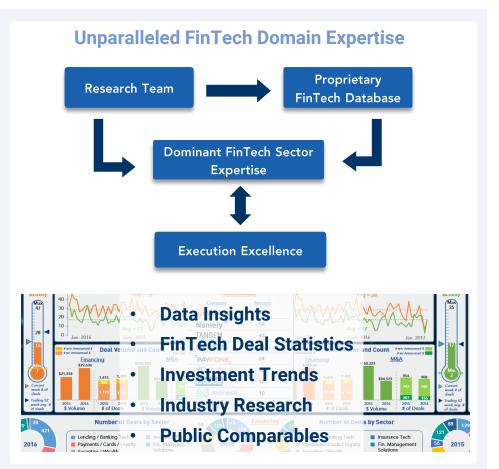
FT PARTNERS - FOCUSED EXCLUSIVELY ON FINTECH



Overview of FT Partners

FT Partners maintains the most comprehensive proprietary database of FinTech companies and transactions





FT Partners' Data



Collection, Categorization and Clarification of FT Partners' Proprietary FinTech Data

Financings

- Financing data in this report (unless otherwise noted) includes publicly announced equity capital raises for private FinTech companies across the world
 - IPOs, lending capital, debt, and other public company spin-offs and secondary transactions are all excluded from the financing data

M&A

- FinTech M&A data includes the sale of FinTech companies and also non-FinTech acquisitions made by FinTech companies
 - Certain pages in this report designate when only looking at M&A deals with FinTech "targets"

FinTech Sectors

- FT Partners classifies and breaks out FinTech companies into 7 primary sectors
 - 1) Payments, 2) Banking / Lending / Real Estate Tech, 3) Wealth & Capital Markets Tech, 4) InsurTech, 5) Healthcare FinTech, 6) Financial Management Solutions ("FMS"), & 7) Financial BPO

Data Collection

• FT Partners' data, analytics and insights on FinTech stem from our deep domain knowledge and the Firm's proprietary database, which has been meticulously and methodically compiled. The FT Partners Research Team assembles and curates this information through primary research and it represents years of focus and diligence. We believe this report provides the most complete set of global FinTech transactions, trends and insights available.



Table of Contents

1.	Q2 2	2021 Highlights	5			
2.	FinT	ech Financing	8			
3.	FinT	ech M&A	31			
4.	FinTech IPOs4					
5 .	5. Appendix					
	i.	Published Transaction Profiles	52			
	ii.	Other FT Partners Research	59			
	iii.	Overview of FT Partners	75			

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1. Q2 2021 HIGHLIGHTS

FinTech Insights | Financing and M&A Statistics

Executive Summary



Q2 2021 in Review

Financing

Approximately

\$39 billion

in Financing volume

8

912

transactions

Largest quarterly financing dollar volume and deal count ever, establishing 2021 as the most active year for private FinTech company financings ever

M&A

Approximately

\$44 billion

in M&A volume

8

352

transactions

Second highest M&A deal count ever, only behind Q1 2021 (380), but lower total announced dollar volume than the last three quarters

Executive Summary - Financing



Financing

- Following what was a record quarter in Q1, FinTech financing activity continued to skyrocket in Q2 2021; the quarter represented the largest and most active quarter ever for FinTech financing
 - Total financing dollar volume for the quarter reached \$38.7 billion, \$10 billion higher than the record set in Q1 2021 (\$28.7 billion)
 - There were 912 financing deals in Q2 2021, which raised the 2021 YTD count to 1,703 deals – only about 300 deals short of the annual record set in 2020
- With two record-setting quarters, total financing volume in the first half of 2021 surpassed all prior full year totals by a wide margin, reaching \$67.4 billion
- So far in 2021 there have been 185 financing rounds of \$100 million or more, which is an unprecedented level
 - In all of 2020 there were 107 deals of this size
- In addition to overall increased activity this year, financing data from
 the first half of 2021 showed a significant increase in the average and
 median size of rounds raised by FinTech companies globally, across
 all stages from Seed to Series D and beyond
- Furthermore, venture capital and strategic investor interest in FinTech
 is off the charts with several firms having made ten or more new
 investments in the sector just in the first half of 2021
 - For comparison, in years past a very active investment firm may have made ten or more in an entire year, and rarely surpassed 20 unique new investments in FinTech in one year
 - Notably, Tiger Global has made 36 new investments in FinTech so far in 2021, participating in 45 rounds overall
- There were 23 FinTech IPOs globally in the first half of 2021 with several more companies set to go public imminently or later this year including high-profile names such as Robinhood and Paytm

M&A

- M&A activity in Q2 2021 was strong with over 350 transactions announced – the second highest quarterly amount ever only behind Q1 2021 which had 380 deals
- Announced M&A dollar volume in Q2 2021 totaled to approximately \$44.3 billion, which brought the total for the first half of 2021 to \$135.6 billion
- In the first half of 2021 there was only one deal valued at over \$10 billion (Optum's \$13 billion merger with Change Healthcare in Q1) compared with the handful of \$20 billion+ transactions announced in 2019 and 2020, such as the two largest FinTech M&A deals ever – S&P Global's \$44 billion acquisition of IHS Markit in Q4 2020 and FIS' \$43 billion acquisition of Worldpay in Q1 2019
- There were 32 M&A transactions with announced values of \$1 billion or more in the first half of 2021
 - 18 of these \$1 billion+ deals were mergers with special purpose acquisition companies, or "SPACs," whereby the target FinTech company becomes a public entity upon close of the deal
- With a total of 21 FinTech SPAC transactions announced in the first half of 2021, the total for the year so far already surpassed the record-breaking number of SPAC mergers that were announced in 2020 (15)
 - The largest M&A transaction in Q2 2021 was a SPAC transaction – Aurora Acquisition Corp's \$6.7 billion merger with Better



2. FINTECH FINANCING

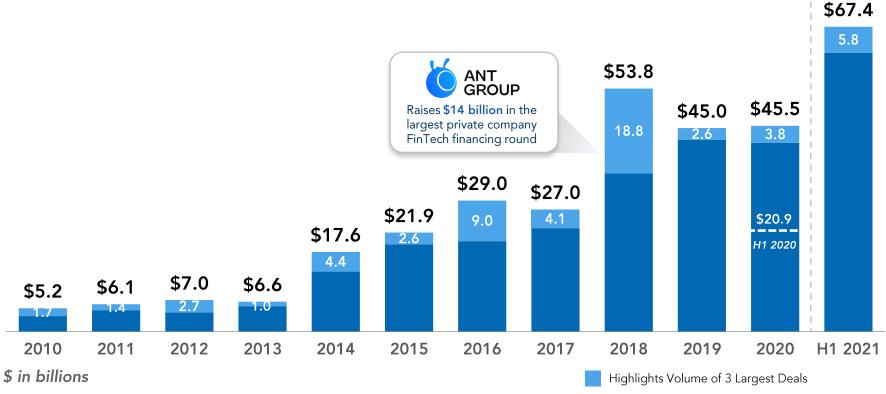
FinTech Insights | Financing and M&A Statistics

FinTech Financing Statistics



Global FinTech Financing Volume by Year

Financing activity for private FinTech companies skyrocketed in the first half of 2021. Total volume reached over \$67 billion, a figure that is larger than all historical full year totals and more than triple the volume raised in the first half of 2020.

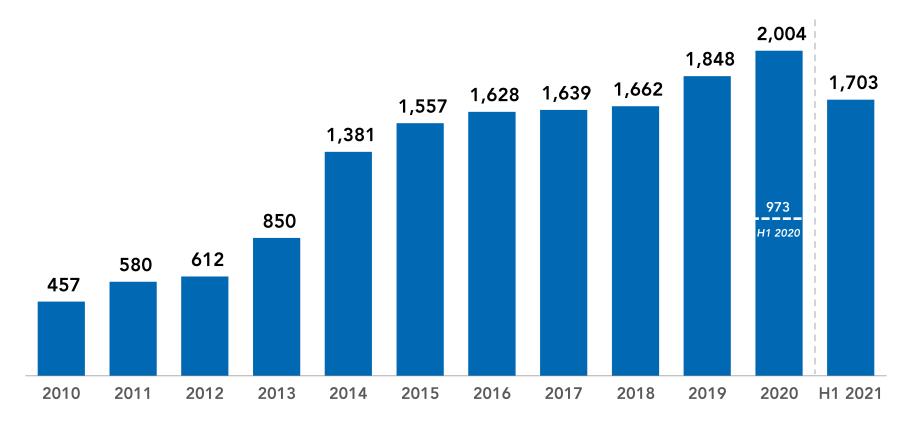


FinTech Financing Statistics (cont.)



Global Number of Financing Transactions

Within just the first half of the year, the number of financing transactions has surpassed the annual total from just three years ago.

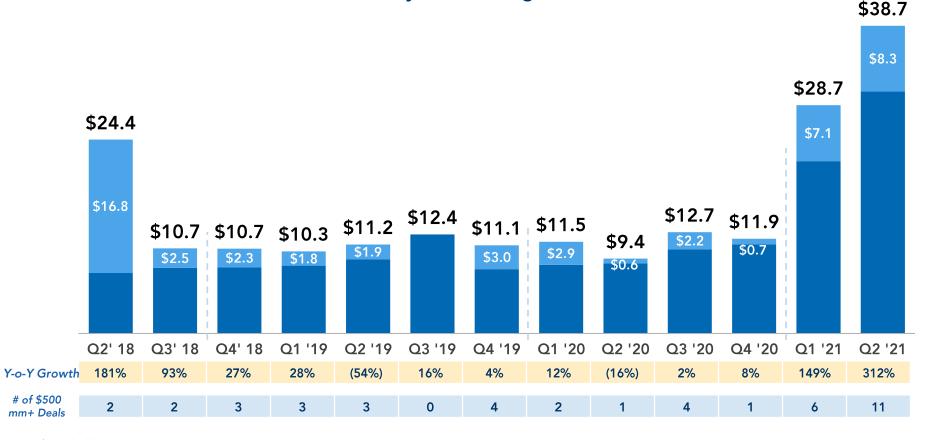


FinTech Financing Statistics (cont.)



Global FinTech Financing Volume by Quarter: Q2'18 - Q2'21

Q1 and Q2 2021 were the largest quarters ever by total volume raised by a wide margin.



\$ in billions

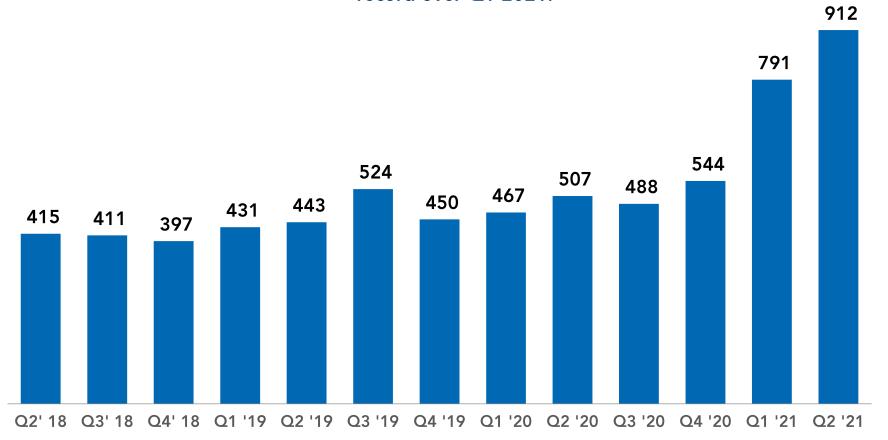
Highlights Volume of Deals ≥ \$500 mm





Global Number of FinTech Financings by Quarter

Financing activity in Q2 2021 continued at an accelerated pace, setting a new record over Q1 2021.



FinTech Financing Statistics (cont.)



Global FinTech Financing: North America vs. International

For the past four years, more than half of the number of FinTech financing transactions have occurred outside of North America. **VOLUME** 77% 75% 71% 65% % of Total 69% 58% **Financing** 54% 51% 51% Volume in North **America** 40% 42% 34% 2012 2013 2015 2016 2018 2020 2021 YTD 2014 2017 2019 **DEAL COUNT** 77% 77% 71% 68% % of Total 63% Financing Deal 56% 51% Count in North **America**

45% 46%

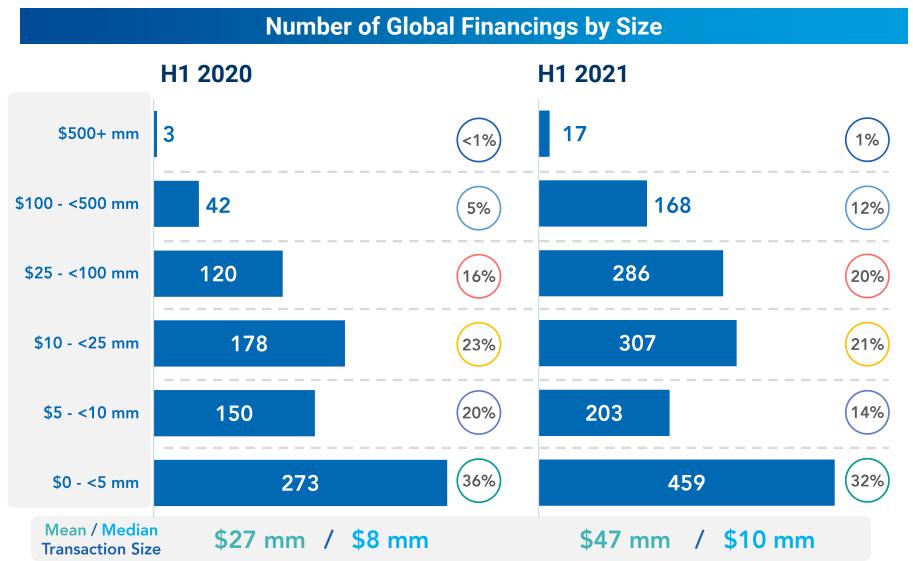
47%

48%

46%

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FinTech Financing Statistics (cont.)

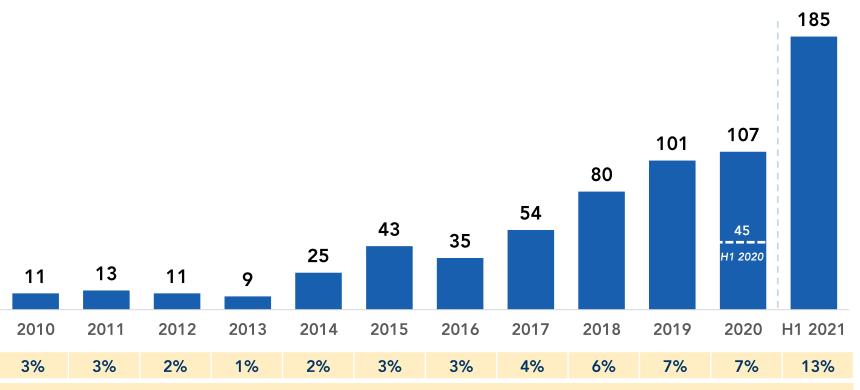


FinTech Financing Statistics (cont.)



Number of \$100 million+ FinTech Financing Rounds

The number of \$100 million+ financing rounds raised by FinTech companies has dramatically increased over the last several years, reaching an unprecedented level within the first half of 2021.



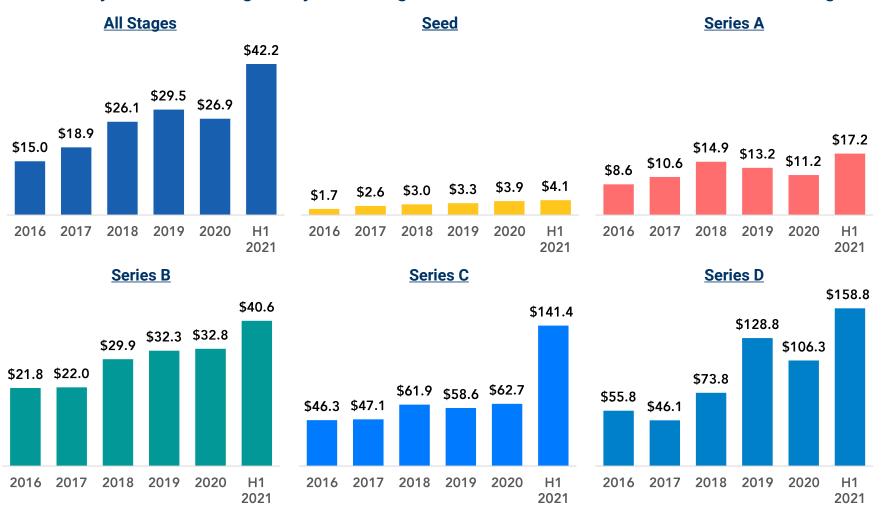
Number of \$100 million+ financing rounds as a % of all rounds with announced dollar amounts

FinTech Financing Statistics (cont.)



Average Financing Round Size (\$ in mm)

Not only is overall financing activity accelerating, but the size of investments has increased across all stages.

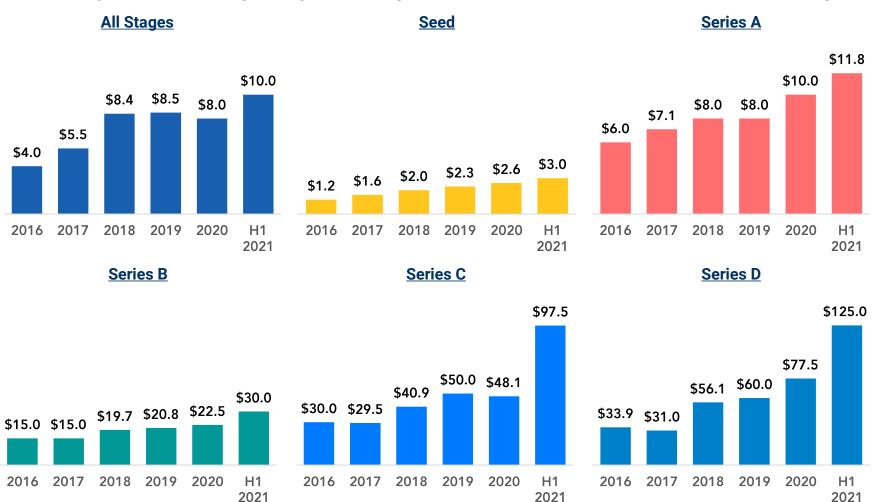


FinTech Financing Statistics (cont.)



Median Financing Round Size (\$ in mm)

Not only is overall financing activity accelerating, but the size of investments has increased across all stages.



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Selected Large FinTech Financing Transactions – North America

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	City, State / Province, Country
06/14/21	stripe	CapitalG; Sequoia Capital; Shopify; Silver Lake	\$1,000	Payments	San Francisco, CA, USA
05/03/21	Wealthsimple	Meritech Capital Partners; Greylock Partners; iNovia Capital; Sagard; Redpoint Ventures; Two Sigma Ventures; null; null; null; DST Global; Dragoneer Investment Group; ICONIQ Growth; TCV; Allianz X; Base 10 Ventures; Steadfast Financial; Alkeon Capital	610	Wealth & Cap. Markets Tech	Toronto, ON, Canada
04/08/21	Better	SoftBank	500	Banking / Lending Tech	New York, NY, USA
05/28/21	CIRCLE	Valor Capital; Fidelity Management & Research Company; Marshall Wace; Willett Advisors; Atlas Merchant Capital; Digital Currency Group; FTX Trading; Breyer Capital; Pillar; Intersection Growth	440	Payments	Boston, MA, USA
04/07/21	₩ PLAID	Altimeter Capital; Silver Lake; Ribbit Capital; Andreessen Horowitz; Index Ventures; Kleiner Perkins; NEA; Spark Capital; Thrive Capital	425	Banking / Lending Tech	San Francisco, CA, USA
04/26/21	戊 Brex	Baillie Gifford; Base 10 Partners; DST Global; Durable Capital Partners; Government of Singapore Investment Corporation; Greenoaks Capital; IVP; Lone Pine Capital; Madrone Capital Partners; Ribbit Capital; TCV; Tiger Global; Valiant Capital Partners	425	Banking / Lending Tech	San Francisco, CA, USA
06/07/21	Truli∞	TCV; Citi Ventures; AmEx Ventures; Blumberg Capital; Mouro Capital	394	Fin. Mgmt. Solutions	Vancouver, BC, Canada
04/27/21	Vena	Vista Equity Partners	300	Fin. Mgmt. Solutions	Toronto, ON, Canada
04/29/21	O PAXOS	Oak HC/FT; Declaration Partners; PayPal Ventures; Mithril Capital; Senator Investment Group; Liberty City Ventures; Westcap	300	Crypto / Cap. Markets Tech	New York, NY, USA
05/25/21	F®RTER	Adage Capital; Tiger Global; Third Point Ventures; Bessemer Venture Partners; Sequoia Capital; March Capital Partners; NewView Capital; Salesforce Ventures; Scale Venture Partners	300	Fin. Mgmt. Solutions	New York, NY, USA
05/04/21	Collective Health	Health Care Service Corporation; DFJ Growth; Founders Fund; G Squared; Maverick Ventures; NEA; PFM Health Sciences; SoftBank Vision Fund; Sun Life Financial	280	Healthcare FinTech	San Francisco, CA, USA
04/27/21	Greenlight	Andreessen Horowitz; TTV Capital; Canapi Ventures; Wells Fargo Strategic Capital; Bond Capital; Fin VC; Goodwater Capital; Wellington Management; Owl Ventures; LionTree Advisors	260	Banking / Lending Tech	Atlanta, GA, USA
05/18/21	Extend	SoftBank Vision Fund 2; Meritech Capital Partners; PayPal Ventures; GreatPoint Ventures; Nationwide Ventures; Tomales Bay Capital; Launchpad Capital; 10X Capital; 40 North Ventures	260	InsurTech	San Francisco, CA, USA
05/05/21	\ Bitso	Tiger Global; Coatue Management; Paradigm; Bond Capital; Valor Capital Group; QED Investors; Pantera Capital; Kaszek Ventures	250	Crypto / WealthTech	Mexico City, Mexico
06/10/21	clip。	SoftBank Latin America Fund; Viking Global Investors	250	Payments	Mexico City, Mexico



Selected Large FinTech Financing Transactions – North America (cont.)

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	City, State / Province, Country
05/19/21	pipe	Baltimore Angels; Counterpoint Global; CreditEase FinTech Investment Fund; Fin VC; 3L Capital; SBI Investment; Next47; Seven Seven Six; MaC Venture Capital; Republic	\$250	Fin. Mgmt. Solutions	Miami, FL, USA
06/03/21	GONG	Franklin Templeton; Coatue Management; Salesforce Ventures; Sequoia Capital; Thrive Capital; Tiger Global	250	Fin. Mgmt. Solutions	Palo Alto, CA, USA
05/06/21	recharge recharge	Summit Partners; ICONIQ Growth; Bain Capital Ventures	227	Payments	Santa Monica, CA, USA
04/27/21	Current	Andreessen Horowitz; Tiger Global; TQ Ventures; Avenir Growth Capital; Sapphire Ventures; Foundation Capital; Wellington Management; Expa Capital	220	Banking / Lending Tech	New York, NY, USA
04/02/21	fetch REWARDS	SoftBank Vision Fund 2; ICONIQ Capital; DST Global; Greycroft; e.ventures	210	Payments	Madison, WI, USA
06/23/21	unison	Undisclosed Investor(s)	210	Real Estate Tech	San Francisco, CA, USA
04/15/21	Signifyd	Owl Rock Capital Partners; Fidelity National Information Services; CPP Investments; Neuberger Berman	205	Fin. Mgmt. Solutions	San Jose, CA, USE
04/06/21	ONESTREAM 61 HADA CO HADA CO	Investment Group of Santa Barbara; D1 Capital; Tiger Global	200	Fin. Mgmt. Solutions	Rochester, MU, USA
04/13/21	Clearcover*	Eldridge Industries; American Family Ventures; Cox Enterprises, Inc.; OMERS Ventures	200	InsurTech	Chicago, IL, USA
05/11/21	ETHOS	General Catalyst; Sequoia Capital; Accel; GV; Roc Nation; Smith Family Circle; Downey Ventures; Glade Brook Capital Partners	200	InsurTech	San Francisco, CA, USA
05/20/21	FIGURE	10T Holdings; Morgan Creek Digital; DCM; Digital Currency Group; Honhai Capital Management; Ribbit Capital; RPM Ventures; null	200	Banking / Lending Tech	San Francisco, CA, USA
06/16/21	▼ Guideline	Generation Investment Management; General Atlantic; Greyhound Capital; Felicis Ventures; Propel Venture Partners	200	Wealth & Cap. Markets Tech	San Mateo, CA, USA
06/30/21	ServiceTitan	Thoma Bravo	200	Fin. Mgmt. Solutions	Glendale, CA, USA
06/23/21	MayaCare	Generation Investment Management; iNovia Capital; CDPQ; Investissement Quebec; Klass Capital	182	Healthcare FinTech	Montreal, QC, Canada
05/18/21	dailypay.	Carrick Capital Partners	175	Banking / Lending Tech	New York, NY, USA

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Selected Large FinTech Financing Transactions – Europe

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	Target Country
05/20/21	TRADE ====================================	Sequoia Capital; TCV; Thrive Capital; Accel; Founders Fund; Creandum; Project A Ventures	\$900	Wealth & Cap. Markets Tech	Germany
06/22/21	mollie	Blackstone Growth; EQT Growth; General Atlantic; HMI Capital; Alkeon Capital Management; TCV	800	Payments	Netherlands
06/01/21	wefox	ACE & Co.; Mundi Ventures; CreditEase FinTech Investment Fund; EDBI; FinTLV; Eurazeo Growth; G Squared; GR Capital; Horizons Ventures; LGT Capital Partners; Lightrock; Mountain Partners; Mubadala Ventures; OMERS Ventures; Partners Group; Salesforce Ventur	650	InsurTech	Germany
06/10/21	Klarna.	SoftBank Vision Fund 2; Adit Ventures; Honeycomb Asset Management; WestCap Group	639	Banking / Lending Tech	Sweden
04/09/21	SaltPay	Tiger Global; Hedosophia	500	Payments	UK
04/19/21	Starling Bank	Fidelity Management & Research Company; Qatar Investment Authority; RPMI Railpen; Millennium Management; Goldman Sachs Growth	445	Banking / Lending Tech	UK
05/06/21	clearstream	Deutsche Boerse	427	Wealth & Cap. Markets Tech	UK UK
05/11/21	REDWOOD	Turn River Capital	382	Fin. Mgmt. Solutions	Netherlands
06/10/21	! Ledger	Draper Dragon; 10T Holdings; Cathay Innovation; Draper Esprit; Draper Dragon; Digital Currency Group; Korelya Capital; Wicklow Capital; Cygni Capital; Tekne Capital Management; Uphold Ventures; Felix Capital Partners; Inherent Group; Financière Agache; iA	380	Crypto / WealthTech	France
06/01/21	BOUGHT BY MANY	EQT Growth; Octopus Ventures; Munich Re / HSB Ventures	350	InsurTech	UK
06/28/21	Smart Pension	Merian Chrysalis Investment Company	229	Wealth & Cap. Markets Tech	UK
06/17/21	bunq	Pollen Street Capital	228	Banking / Lending Tech	Netherlands
06/15/21	THINCATS	WAFRA Capital Partners; Quilam Capital	225	Banking / Lending Tech	UK UK
04/19/21	*2*alan	Ribbit Capital; Coatue Management; EXOR Seeds; Dragoneer Investment Group; Index Ventures; Temasek	223	Healthcare FinTech	France
05/06/21	Shift	Advent International; Avenir Growth Capital; Accel; Bessemer Venture Partners; General Catalyst; Iris Capital	220	InsurTech	France



Selected Large FinTech Financing Transactions – International excl. Europe

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	Target Country
04/28/21	FE CREDIT	Sumitomo Mitsui Financial Group	\$1,383 ⁽¹⁾	Banking / Lending Tech	★ Vietnam
06/08/21	NUbank	Berkshire Hathaway	750	Banking / Lending Tech	6 Brazil
06/22/21	iransmit security	Insight Partners; General Atlantic; Cyberstarts; Geodesic Capital; SYN Ventures; Vintage Investment Partners; Artisanal Ventures	543	Fin. Mgmt. Solutions	srael
06/23/21	toss	Korea Development Bank; Alkeon Capital Management; Greyhound Capital; Altos Ventures	410	Banking / Lending Tech	South Korea
06/15/21	EBANX	Advent International	400	Payments	Brazil
06/15/21	CARRO	SoftBank Vision Fund 2; EV Growth	357	Banking / Lending Tech	Singapore
05/11/21	₹ Bullish	Block.one; Thiel Capital; Founders Fund; Galaxy Digital Ventures; Nomura Holdings	300	Crypto / Cap. Markets Tech	Hong Kong
05/27/21	SA QUINTOANDAR	Ribbit Capital; SoftBank Innovation Fund; Maverik; Alta Park Capital; Kaszek Ventures; Dragoneer Investment Group; LTS	300	Real Estate Tech	6 Brazil
05/17/21	₹ Pine Labs	Baron; Duro Capital (Singapore) Advisors; Marshall Wace; Moore Strategic Ventures; Ward Ferry; Temasek; Lone Pine Capital; Sunley House Capital Management	285	Payments	® India
05/24/21	zeta	SoftBank Vision Fund 2	250	Banking / Lending Tech	India
04/06/21	CRED	Falcon Edge Capital; Coatue Management; Insight Partners; DST Global; RTP Global; Tiger Global; Greenoaks Capital; Dragoneer Investment Group; Sofina	215	Banking / Lending Tech	India
05/11/21	cloudwalk	The Hive; Coatue Management; DST Global; Valor Capital Group; Fidelity National Information Services	190	Payments	Brazil
06/28/21	V ⊘ Y∧GER Q PayMaya	Tencent; IFC Asset Management Company; KKR Private Equity Asia; Philippine Long Distance Telephone	167	Payments	Philippines
04/19/21	A Razorpay	GIC Technology Investment Group; Matrix Partners India; Ribbit Capital; Sequoia Capital India; Tiger Global	160	Payments	® India
05/10/21	源堡科技 YUANBAO TECH	Source Code Capital; Cathay Capital Private Equity; Hike Capital; Susquehanna International Group; Northern Light Venture Capital; Qiming Ventures	155	InsurTech	China

Most Active FinTech Investors



	Venture Capita	al: New Investments in H1 2021
Company Name	# of New FinTech Investments in 2021	New FinTech Investments in H1 2021
TIGERGLOBAL	36	ServiceTitan Blend MAMBU sidecar health Public PROGCAP Monestream Stall Aledade Conswitch Stall Brex Off Ohighradius Coinswitch brig Rhino Program Warter Aledade Coinswitch Coinswitch Brig Rhino Representation of Plum Walter Warter Bright Rhino Representation of Plum Walter RoadSynce Coinswitch Coinswitch Bright Rhino Representation of Plum Walter RoadSynce RoadSy
Andreessen Horowitz	25	W wrapbook Optimism Starstock Greenlight → Stir TALOS: Fei Protocol Mortgage Soldfinch Wiesus Zus. © Wellow World Connection OpenSea Bitski Courrent
SEQUOIA╚	16	ServiceTitan Schainalysis むbibit FOUND Spennylane telda TRADE TRADE TRADE TRADE Anrok Airbank Airbank
INSIGHT PARTNERS	16	CORVUS **earnix edenhealth CRED identiq ** pollinate Altruist Transmit Cressing Clarify Cl
POLYCHAIN	16	URKEL SCIOVER SMANTA A RIVER FINANCIAL CONNEXT SENSO NIFTUS STUDIES SANDLE
Accel	15	FALCONX © genesis socure Zolve O FLINK Airbank unit lower nuvershop captivatel veriff Truebill Orum O CAUSAL Pally
DST GLOBAL	15	Continue
FJ LABS	15	Rapyd * taxdown. Signal taxdown. Signal taxdown. White incode beloo harness wealth Pomelo.
■ PANTERA	14	SunFutures UNBOUND :: LITHIUM Notiona Balancer globe Liquity Risk Harbor Parallel PINTU wintermute Rocket Terra BCB GROUP
coatue	13	Blend ○ Side ♦ Chainalysis Cloudwalk Cloudwalk Commerce layer Sunday prizepool ▶ Bitso ▶ Bitso ▶ Fireblocks ▶ alchemy ▶ Pinwheel

Ranked by number of new investments in H1 2021



Most Active FinTech Investors (cont.)

Strategic & Corporate Venture Capital: New Investments in H1 2021

Company Name	# of New FinTech Investments in 2021	New FinTech Investments in H1 2021		
coinbase Ventures	29	Fei Protocol Covalent Terra NAYMS ALTO Set Hashdex SYNTHETIX SAFFRON TITAN TESSERECT Bitwisc WORLDCOIN PINTU NAOS Finance Finance Finance Set Hashdex PINTU NAOS Finance Finan		
ALAMEDA RESEARCH	27	SOMMELIER SOMMELIER SOMMELIER SOMMELIER SOMMELIER Impossible SOMMELIER SO		
Goldman Sachs	14	HQLA* Deserve Starling MotoRefi lendbuzz ramp 2 Blockbaemon Open Co purestream bowery of entero clip capays		
Tencent 腾讯	13			
cîti ventures	9	Clerkie HQLA* ensemble splash financial Daylight MOCAFI Notarize GREENWOOD BondEvalue		
Blockchain.com Ventures	9	PINTU DeversiFi Ox BCB GROUP BLOCKDAEMON POlysign TeraBlock		
JPMorgan Chase & Co.	7	HQLA* CANDEX GREENWOOD MAXEX Zanbato PPro C6BANK		
mastercard.	7	GREENWOOD GREENWOOD goalsetter instamojo GREENWOOD Synctera		

Ranked by number of new investments in H1 2021

Most Active FinTech Investors (cont.)



Total Investments (including follow-ons) in H1 2021

Venture Capital

Company Name	Total	New	Follow-On
TIGERGLOBAL	45	36	9
SEQUOIA╚	43	16	27
ANDREESSEN HOROWITZ	39	25	14
Accel	29	15	14
NSIGHT PARTNERS	28	16	12
coatue	27	13	14
Ribbit Capital	25	10	15
QED INVESTORS	23	9	14
anthemis	22	11	11
DST GLOBAL	21	15	6
Lightspeed	21	12	9

Strategic & Corporate Venture Capital

Company Name	Total	New	Follow-On
coinbase Ventures	33	29	4
ALAMEDA RESEARCH	28	27	1
Goldman Sachs	20	14	6
cîtî ventures	19	9	10
Tencent 腾讯	16	13	3
Blockchain.com Ventures	13	9	4
JPMorgan Chase & Co.	12	7	5
mastercard.	11	7	4
salesforce ventures	11	3	8
P PayPal	9	5	4

Ranked by total number of investments in H1 2021 (including follow-ons)

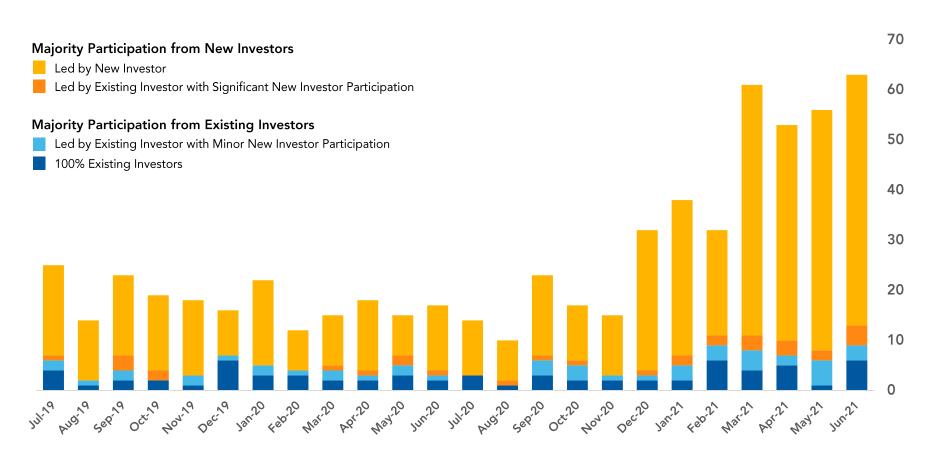


Existing vs. New Investor Participation in FinTech Financing Rounds

Type of Investors in \$50 million+ FinTech Financing Rounds - # of Deals Per Month

There were 63 \$50 million+ FinTech financing rounds in June 2021 alone, and 50 of these deals were led by new investors.

of Deals 80



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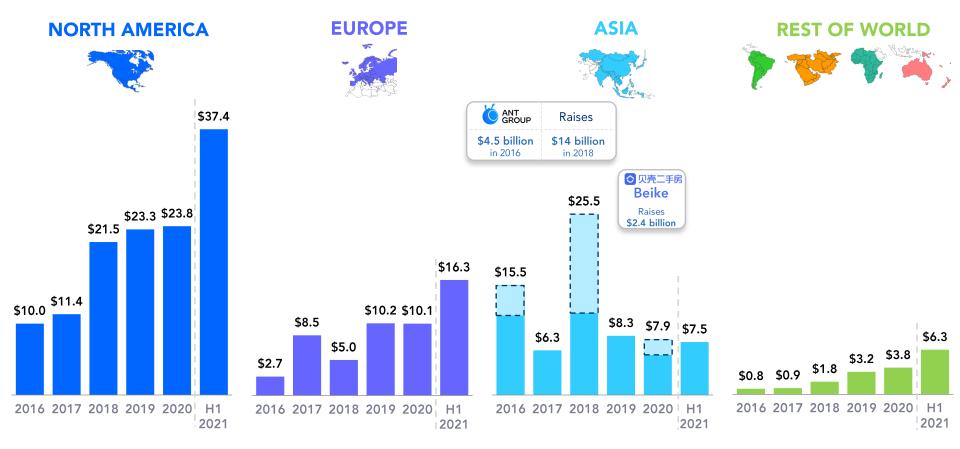
H1 2021 FinTech Financing Activity By Region

	Region / Continent	Number of Deals	% of Total # of Deals	Financing Volume (\$ in mm)	% of Total \$ Volume
	NORTH AMERICA	804	47 %	\$37,421	56%
	EUROPE	459	27%	\$16,276	24%
	ASIA	253	15%	\$7,468	11%
	SOUTH AMERICA	59	4%	\$3,633	5%
	MIDDLE EAST	53	3%	\$1,100	2%
	AFRICA	37	2%	\$715	1%
A Carine	OCEANIA	38	2%	\$832	1%



FinTech Financing Activity By Region – Dollar Volume

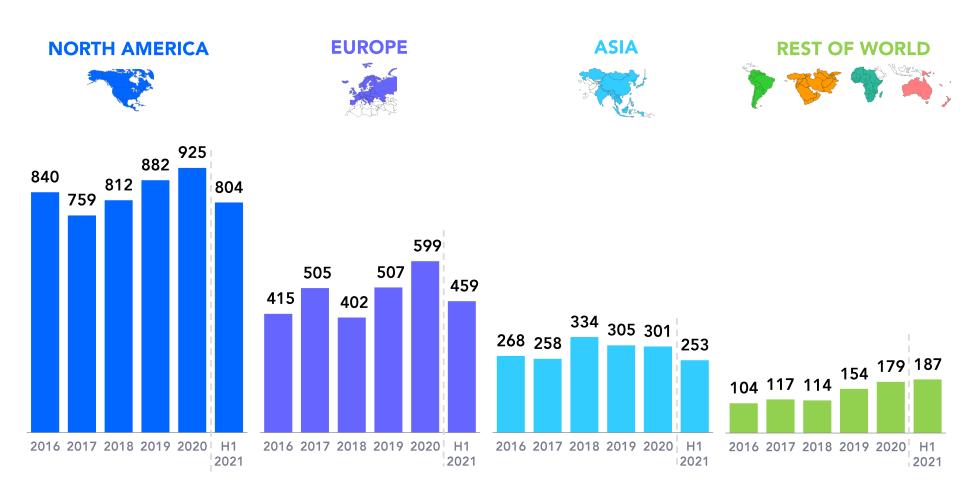
Total FinTech financing volumes for North America, Europe, Africa, the Middle East, and South America all reached record levels by the end of Q2 2021, surpassing the annual totals of all prior years.





FinTech Financing Activity By Region – Number of Financings

Financing activity in every region is on pace to exceed the levels of prior years.



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Most Active Countries By Number of Financings in H1 2021

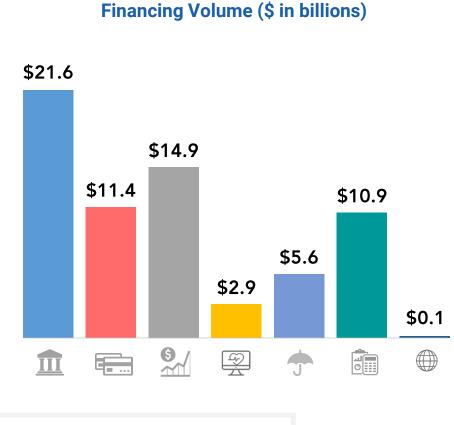
С	ountry	# of Financings	# of Financings % of Total	Dollar Volume (\$ in mm)	Dollar Volume % of Total	Largest Rounds Raised in H1 2021
	USA	732	43%	\$34,205	51%	Robinhood / stripe LOANPAL
4 b	UK	192	11%	6,412	10%	SaltPay & checkout.com Starling Bank
(a)	India	82	5%	2,134	3%	7 Pine Labs Zeta FIVE STAR 💢
(*)	Canada	54	3%	2,435	4%	Wealthsimple Trulico Vena
	Germany	51	3%	2,744	4%	TRADE WEFOX Scalable
	France	47	3%	1,722	3%	## Ledger ***alan Shift
(:	Singapore	46	3%	800	1%	CARRO @ match <i>move</i> Thunes.
	Brazil	41	2%	3,111	5%	NUbank Off KEBANX
	Australia	36	2%	804	1%	LATITUDE Airwallex judobank.
	Indonesia	31	2%	506	1%	❤ajaib ∜xendit 🗀 bibit

Sector Breakdowns: Financing



H1 2021 Global FinTech Financing by Sector

Number of Financing Transactions 6 244 512 205 H1 2021 Total = 1,70394 266 376







3. FINTECH M&A

FinTech Insights | Financing and M&A Statistics

FinTech M&A Statistics

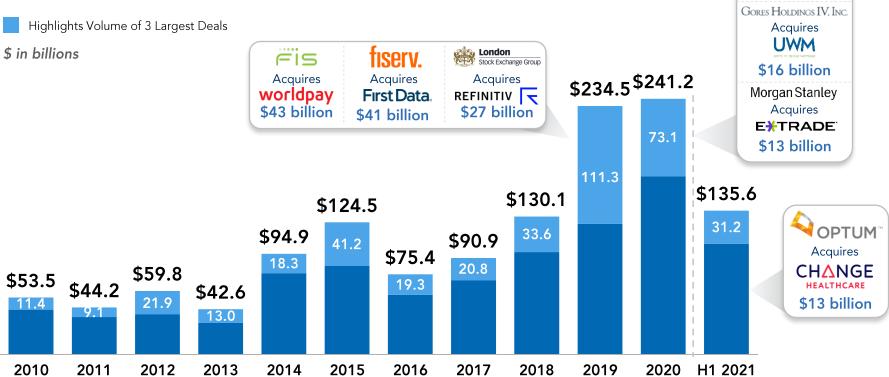


S&P Global

Acquires \$44 billion

Global FinTech M&A Volume

FinTech M&A has been strong across strategic acquisitions, private equity buyouts and SPAC mergers throughout 2021 so far. A total of 32 deals valued at \$1 billion or more were announced during the first half of the year.

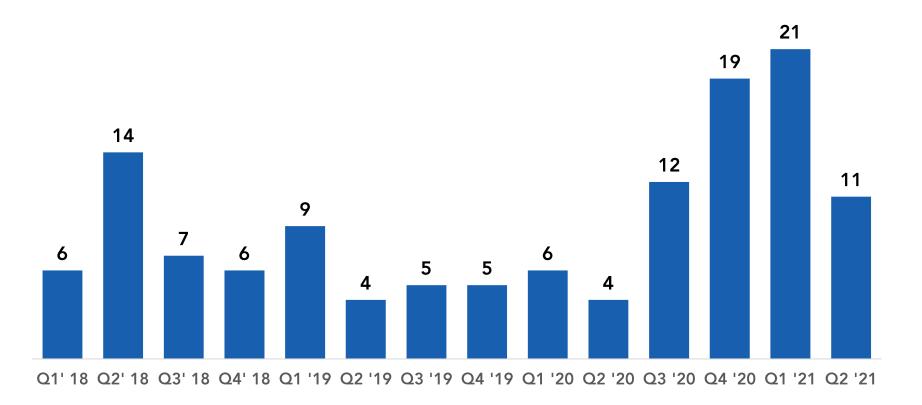


FinTech M&A Statistics (cont.)



Number of FinTech M&A Deal Valued at \$1 billion+

FinTech M&A activity has been very strong in the last three quarters – Q1 2021 had the most \$1 billion+ M&A deals ever.

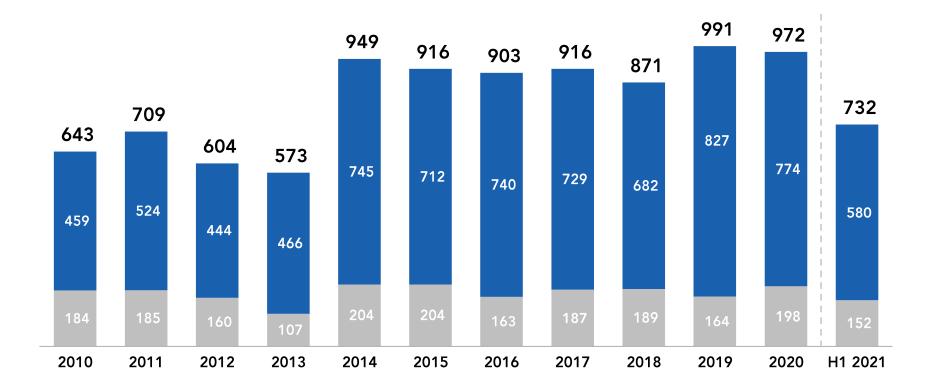


FinTech M&A Statistics (cont.)



Global FinTech M&A Deal Count

- Deals with Announced \$ Amounts
- Deals with Undisclosed \$ Amounts







Global FinTech M&A: North America vs. International





FinTech M&A Statistics (cont.)



FINANCIAL TECHNOLOGY PARTNERS

Selected Large FinTech M&A Deals - North America

Announce Date	Target	Acquirer(s)	Amount (\$ in mm)	FinTech Sector	Target: City, State / Province
06/22/21	Home Partners of America	Blackstone	\$6,000	Banking / Lending Tech	Chicago, IL, US
04/26/21	Z ascensus [®]	GIC STONE POINT CAPITAL	3,000	Wealth & Cap. Markets Tech	Dresher, PA, US
05/06/21	\ * Divvy	bill .com	2,500	Fin. Mgmt. Solutions	Draper, UT, US
04/14/21	CALIBER	⊗ NewRez	1,675	Banking / Lending Tech	Coppell, TX, US
05/05/21	BitGo	GALAXY DIGITAL	1,200	Crypto / Payments	Palo Alto, CA, US
04/22/21	FIRST AMERICAN Prompting Section September 1	deluxe.	960	Payments	Fort Worth, TX, US
05/04/21	ZE GO	global payments	925	Payments	San Diego, CA, US
04/19/21	EKCTO	mastercard.	850	Fin. Mgmt. Solutions	Seattle, WA, US
04/08/21	WHINSTONE	₹ 1 0 T	651	Payments	Rockdale, TX, US
05/10/21	BillingTree	REPAY' Resiltine Electronic Payments	503	Payments	Scottsdale, AZ, US
04/08/21	Punchh.	P4R	500	Payments	San Mateo, CA, US
04/19/21	e-TeleQuote	PRIMERICA"	450	InsurTech	Clearwater, FL, US
06/17/21	TrueMotion	CAMBRIDGE MOBILE TELEMATICS	na	InsurTech	Boston, MA, US
06/17/21	Confluence	CLEARLAKE	na	Wealth & Cap. Markets Tech	Pittsburgh, PA, US
05/02/21	e×egy	MARLIN (EQUITY	na	Wealth & Cap. Markets Tech	St. Louis, MO, US
05/03/21	IMAGÎNE Software	FIP FRANCISCO PARTNERS	na	Wealth & Cap. Markets Tech	New York, NY, US
04/02/21	AxiaMed	BANK OF AMERICA	na	Healthcare FinTech	Santa Barbara, CA, US

FINANCIAL TECHNOLOGY PARTNERS

Selected Large FinTech M&A Deals – Europe

Announce Date	Target	Acquirer(s)	Amount (\$ in mm)	FinTech Sector	Target Country
06/24/21	tink ⁽	VISA	\$2,149	Banking / Lending Tech	Sweden
05/18/21	fenergo:	Bridgepoint OSTOCG.	1,165	Fin. Mgmt. Solutions	Ireland
05/27/21	E 0	& Siris	955	Wealth & Cap. Markets Tech	UK
06/07/21	≅ Ecwid	% lightspeed	500	Payments	Russia
06/18/21	♦ holded	◇ VISM∧	143	Fin. Mgmt. Solutions	Spain
05/23/21	twisto	zip Co.Limited	140	Banking / Lending Tech	Czech Republic
06/16/21	BUSINESS KEEPER 🗐	EQS. GROUP	117	Fin. Mgmt. Solutions	Germany
06/29/21	CRYPTO FINANCE	DEUTSCHE BÖRSE GROUP	109	Crypto / WealthTech	Switzerland
06/17/21	nutmeg	J.P.Morgan	na	Wealth & Cap. Markets Tech	UK
04/20/21	5 Lendify	LUNAR°	na	Banking / Lending Tech	Sweden
06/07/21	IXaris	NIUM	na	Payments	UK
04/07/21	White Clarke Group	IDS	na	Banking / Lending Tech	UK
05/04/21	Reward Gateway the employee engagement people	abry partners CASTIK CAPITAL	na	Healthcare FinTech	UK
05/20/21	🔅 billwerk.	PSG STRATEGIC GROWTH	na	Fin. Mgmt. Solutions	Germany
05/25/21	Corporate Planning 😂	<i>PRO<mark>αLPHA</mark></i>	na	Fin. Mgmt. Solutions	Germany
04/06/21	Sentenial <u></u>	EML.	na	Payments	Ireland



Selected Large FinTech M&A Deals - International excl. Europe

Announce Date	Target	Acquirer(s)	Amount (\$ in mm)	FinTech Sector	Target Country
05/07/21	CredPago	र्भा	\$569	Real Estate Tech	Brazil
05/06/21	simplex	nuvei	250	Crypto / Payments	□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□
05/03/21	acesso	Méliuz	60	Fin. Mgmt. Solutions	Brazil
04/13/21	fave	₹ Pine Labs	45	Payments	Malaysia
04/09/21	wicebank	v alá	na	Banking / Lending Tech	* Argentina
05/06/21	Pegasus	Avetta.	na	Fin. Mgmt. Solutions	Australia
06/29/21	■STUPENDO	SOVOS	na	Fin. Mgmt. Solutions	Ecuador
06/03/21	PagoFácil	PAYMENTS INTERNATIONAL	na	Payments	Chile
06/07/21	WEEL	bs2.	na	Banking / Lending Tech	Brazil
06/28/21	easyplan easyplan	Jupiter	na	Banking / Lending Tech	® India
04/09/21	gobear	sfinder	na	Banking / Lending Tech	Singapore
04/12/21	\$approve .com	tipalti	na	Fin. Mgmt. Solutions	□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□
06/17/21	Mobills	7TORO	na	Banking / Lending Tech	Brazil
05/05/21	♠ RateCity	Canstar Canstar	na	Banking / Lending Tech	Australia
05/05/21	🕩 rise.ai	WiX	na	Payments	□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□



FinTech SPAC Transaction Activity Tracker

In the last year there has been a surge of SPAC transaction activity in the FinTech sector, or mergers between FinTech companies and Special Purpose Acquisition Companies ("SPACs"). These transactions allow the target FinTech companies to go public through a reverse merger structure.

of FinTech SPAC Transactions

H1 2021:

(21)

2020: (15)

2019:

2

2018:

1

2017:

2

Announce Date	Target Company	SPAC	Announced Deal Value	Deal Status	Exchange / Ticker	FinTech Sector	Target Country	Research Profile
06/07/21	Dave	VPC Impact Acquisition Holdings III	\$3,563 mm	Announced	NYSE: DAVE	Banking / Lending Tech	USA	VIEW
05/27/21	acorns	PIONEER	1,603	Announced		Wealth & Cap. Markets Tech	USA	VIEW
05/11/21	Better	AURORA ACQUISITION CORP.	6,732	Announced		Real Estate Tech	USA	VIEW
04/19/21	© CompoSecure.	ROMAN	1,206	Announced		Payments	USA	VIEW
03/18/21	Offerpad.	O S U P E R N O V A	2,368	Announced	NYSE: OPAD	Real Estate Tech	USA	VIEW
03/16/21	' етого '	FINTECH ACQUISITION CORP. V	9,595	Announced		Wealth & Cap. Markets Tech	₩ UK	VIEW
03/05/21	Cipher MINING	Good Works Acquisition Corp.	2,000	Announced	Nasdaq: CIFR	Blockchain / Crypto	USA	
03/04/21	hippo	Reinvent TECHNOLOGY PARTNERS	5,057	Announced		InsurTech	USA	VIEW
03/02/21	doma Formerly Known As:	© CAPITOL INVESTMENT V	3,000	Announced	NYSE: DOMA	InsurTech / Real Est. Tech	USA	VIEW
03/01/21	QOMPLX: Reimagining Complexity	TAILWIND	1,400	Announced	"QPLX"	Fin. Mgmt. Solutions	USA	
02/22/21	LoanMe ⁴	NextPoint Acquisition Corp.	102 (1)	Announced		Banking / Lending Tech	USA	
02/22/21	♦LIBERTYTAX	NextPoint Acquisition Corp.	252 (1)	Announced		Banking / Lending Tech	USA	
02/22/21	APEX Clearing™	northern star Investment Corp. II	4,700	Announced	NYSE: APX	Wealth & Cap. Markets Tech	USA	VIEW
02/12/21	MoneyLion	Fusion Acquisition Corp.	2,900	Announced		Banking / Lending Tech	USA	VIEW
02/10/21	OppFi ^{****}	FG FUNDAMENTAL SLOBAL FG NEW AMERICA ACQUISITION CORP	909	Closed	NYSE: OPFI	Banking / Lending Tech	USA	VIEW
02/03/21	Payoneer	FTAC Olympus Acquisition Corp.	3,796	Closed	Nasdaq: PAYO	Payments	USA	VIEW

FINANCIAL TECHNOLOGY PARTNERS

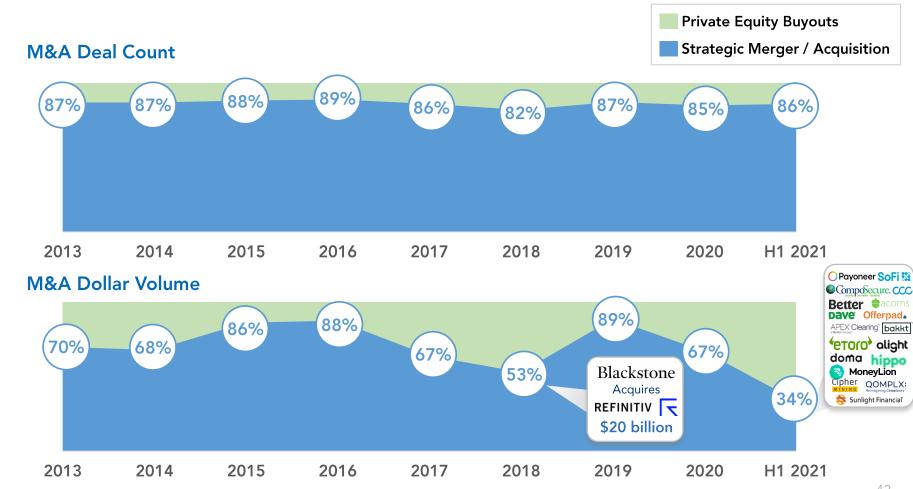
FinTech SPAC Transaction Activity Tracker (cont.)

Announce Date	Target Company	SPAC	Announced Deal Value	Deal Status	Exchange / Ticker	FinTech Sector	Target Country	Research Profile
02/03/21	CCC	Dragoneer Growth Opportunities Corp.	\$7,049 mm	Announced		InsurTech	USA	VIEW
01/25/21	🕏 Sunlight Financial	Spartan Acquisition Corp. II	1,267	Closed	NYSE:SUNL	Banking / Lending Tech	USA	VIEW
01/25/21	alight	€ FOLEY TRASIMENE ACQUISITION CORP.	7,300	Announced		Healthcare FinTech	USA	VIEW
01/11/21	bakkt	VPC Impact Acquisition Holdings	2,100	Announced		Wealth & Cap. Markets Tech	USA	VIEW
01/07/21	SoFi ‱	IPO 2.0 SOCIAL CAPITAL HEDOSOPHIA HOLDINGS V	8,650	Closed	Nasdaq: SOFI	Banking / Lending Tech	USA	VIEW
12/18/20	Kətəpult. K	FinServ Acquisition Corp.	993	Closed	Nasdaq: Katapult	Banking / Lending Tech	USA	VIEW
12/07/20	Paysafe:	FOLEY TRASIMENE ACQUISITION CORP. II	9,000	Closed	NYSE: PSFE	Payments	UK	VIEW
11/24/20	Inetromile	C& INSUII	1,253	Closed	Nasdaq: MLE	InsurTech	USA	VIEW
10/19/20	billtrust	SOUTH MOUNTAIN MERGER CORP.	1,300	Closed	Nasdaq: BTRS	Fin. Mgmt. Solutions	USA	VIEW
10/13/20	FINANCE of AMERICA	replay acquisition corp.	1,900	Closed	NYSE: FOA	Real Estate Tech	USA	VIEW
10/06/20	Clover	IPO 2.0 SOCIAL CAPITAL HEDOSOPHIA HOLDINGS	3,700	Closed	Nasdaq: CLOV	FinTech Healthcare	USA	VIEW
09/23/20	UWM UNITED WEI CLEANE MOTERANZ	Gores Holdings IV, Inc.	16,100	Closed	NYSE: UWMC	Banking / Lending Tech	USA	VIEW
09/15/20	Opendoor	IPO 2.0 SOCIAL CAPITAL HEDOSOPHIA HOLDINGS	4,800	Closed	Nasdaq: OPEN	Real Estate Tech	USA	VIEW
08/06/20	BankMobile	MEGALITH FINANCIAL ACQUISITION CORP	140	Closed	AMEX: BMTX	Banking / Lending Tech	USA	VIEW
08/03/20	paya	FinTech Acquisition Corp. III	1,300	Closed	Nasdaq: PAYA	Payments	USA	VIEW
07/31/20	^Porch	PROPTECH ACQUISITION	1,079 (1)	Closed	Nasdaq: PRCH	Real Estate Tech	USA	VIEW
07/29/20	TRITERRAS	NF NETFIN ACQUISITION	674	Closed	Nasdaq: TRIT	Fin. Mgmt. Solutions	Singapore	VIEW
07/12/20	.≱i MultiPlan.	CHURCHILL CAPITAL III	11,000	Closed	NYSE: MPLN	FinTech Healthcare	USA	VIEW
01/16/20	Global Blue	FAR POINT	2,600	Closed	NYSE: GB	Payments	Switzerland	VIEW

FINANCIAL TECHNOLOGY **PARTNERS**

Strategic M&A vs. Private Equity Buyouts / SPACs

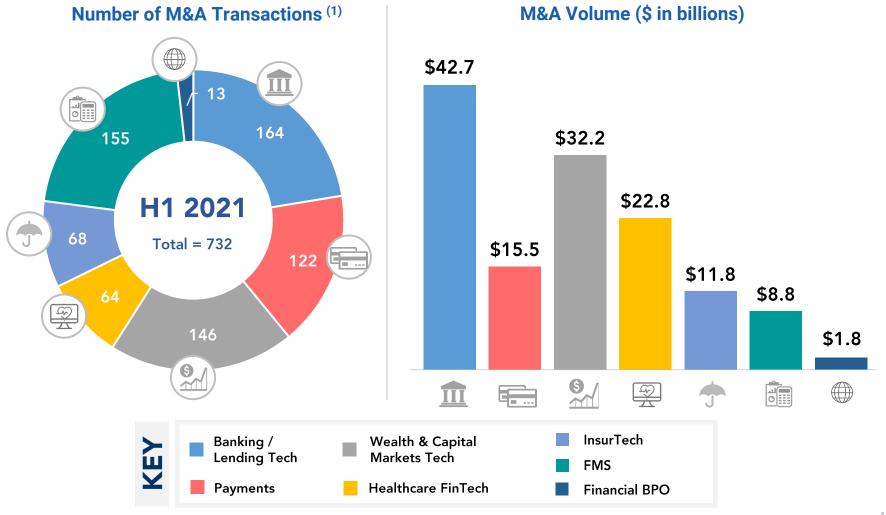
In the first half of 2021, 86% of FinTech acquisitions were conducted by strategic buyers. However, strategic acquisitions only represented a third of the total dollar volume. There were 21 SPAC transactions that accounted for this difference, 18 of which were valued at ~\$1 billion or more.



Sector Breakdowns: M&A



H1 2021 Global FinTech M&A by Sector





4. FINTECH IPOs

FinTech Insights | Financing and M&A Statistics

U.S. FinTech IPOs in H1 2021



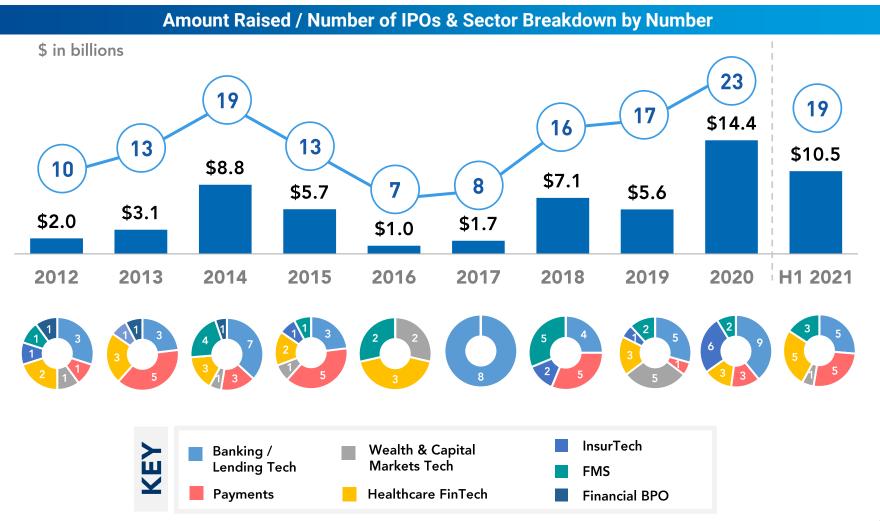
Filing Date	IPO Date	Company	Exchange / Ticker	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return	FinTech Sector	Target Country
06/04/21	06/30/21	ıntapp.	Nasdaq: INTA	\$273 mm	\$26.00	\$28.86	\$1,697 mm	11%	Fin. Mgmt. Solutions	USA
05/19/21	06/24/21	Bright Health Group	NYSE: BHG	924	18.00	12.38	7,725	(31%)	Healthcare FinTech	USA
05/14/21	06/09/21	>>>> MARQETA	Nasdaq: MQ	1,227	27.00	26.60	15,213	(1%)	Payments	USA
05/05/21	06/03/21	d·local	Nasdaq: DLO	618	21.00	46.16	13,520	120%	Payments	Uruguay
05/03/21	05/26/21	-f lywire	Nasdaq: FLYW	251	24.00	31.30	3,227	30%	Payments	USA
04/30/21	05/26/21	Paymentus	NYSE: PAY	210	21.00	30.40	3,526	45%	Fin. Mgmt. Solutions	■ Canada
03/08/21	05/12/21	Global ②	Nasdaq: GLBE	375	25.00	59.02	8,528	136%	Payments	
04/16/21	05/07/21	水 滴 WATERDROP INC.	NYSE: WDH	360	12.00	6.21	2,447	(48%)	Healthcare FinTech	* China
03/25/21	04/21/21	Ui Path"	NYSE: PATH	1,338	56.00	62.80	32,826	12%	Fin. Mgmt. Solutions	USA
02/25/21	04/14/21	coinbase	Nasdaq: COIN	na	250.00*	230.87	60,966	(8%)	Crypto / WealthTech	USA
03/10/21	04/14/21	Alkami	Nasdaq: ALKT	180	30.00	32.61	2,711	9%	Banking / Lending Tech	USA
03/01/21	04/01/21	COMPASS	NYSE: COMP	450	18.00	13.85	5,446	(23%)	Real Estate Tech	USA
03/03/21	03/26/21	Alignment Healthcare	Nasdaq: ALHC	490	18.00	20.18	3,778	12%	Healthcare FinTech	USA
02/19/21	03/16/21	00	NYSE: OLO	450	25.00	37.15	5,376	49%	Payments	USA
02/05/21	03/03/21	oscar	NYSE: OSCR	1,445	39.00	20.54	4,048	(47%)	Healthcare FinTech	USA
01/19/21	02/11/21	signifyhealth.	NYSE: SGFY	564	24.00	28.64	6,455	19%	Healthcare FinTech	USA
01/11/21	02/11/21	loan pepot	NYSE: LDI	54	14.00	11.47	1,458	(18%)	Banking / Lending Tech	USA
01/08/21	01/29/21	homepoint	Nasdaq: HMPT	94	13.00	5.10	721	(61%)	Banking / Lending Tech	USA
11/18/20	01/13/21	affirm	Nasdaq: AFRM	1,205	49.00	60.63	18,653	24%	Banking / Lending Tech	USA

FINANCIAL TECHNOLOGY PARTNERS

Volume and Number of U.S. FinTech IPOs



U.S. FinTech IPOs





US FinTech IPO Market – Age of Companies and Funding Sources

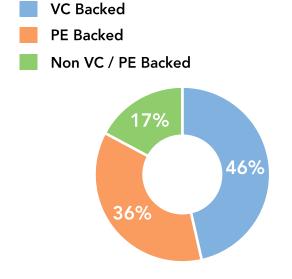
Median Age (in Years) of FinTech Companies at the Time of IPO

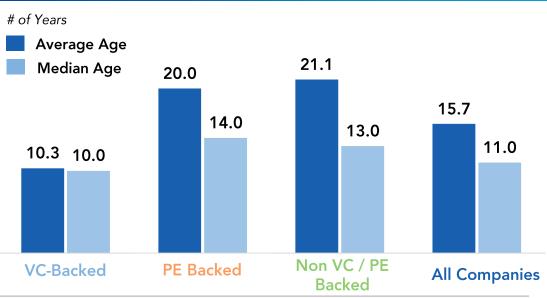


2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 H1 2021



Average / Median Age of Companies at Time of IPO by Funding Source Since 2005







Selected Recent International FinTech IPOs Through Q2 2021

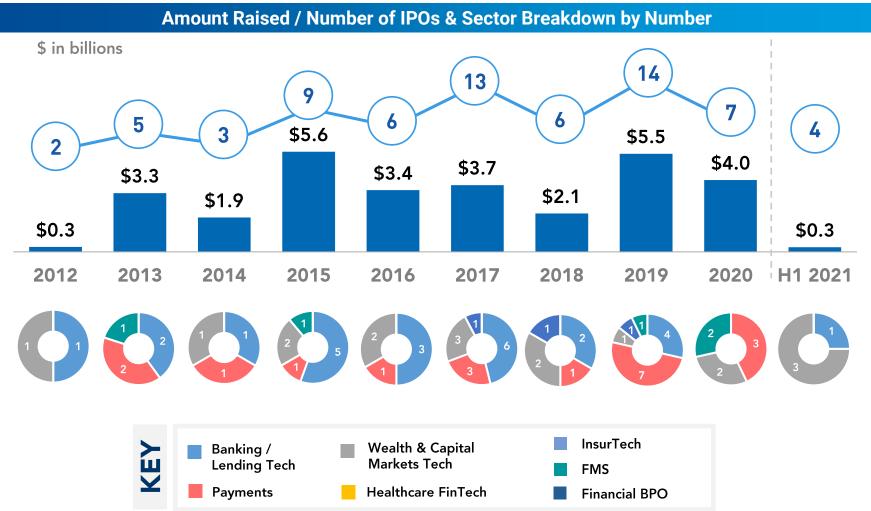
Filing Date	IPO Date	Company	Exchange / Ticker	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return	FinTech Sector	Targe	t Country
05/03/21	05/05/21	Goobit Group	OM:BTCX	SEK 518 mm	SEK 3.91	SEK 4.67	SEK 619 mm	19%	Crypto / WealthTech	+	Sweden
04/16/21	05/05/21	\$ safello	OM:SFL	SEK 502	SEK 13.50	SEK 14.74	SEK 301	9%	Crypto / WealthTech	+	Sweden
03/23/21	04/21/21	Pension	LSE:PBEE	£60	£1.65	£1.72	£381	4%	Wealth & Capital Markets Tech		UK
02/08/21	03/19/21	PAYFARE.	TSX: PAY	C\$65	C\$6.00	C\$12.07	C\$557	101%	Banking / Lending Tech	*	Canada
11/18/20	12/22/20	WealthNavi	TSE: 7342	¥17,933	¥1,150.00	¥4000.00	¥182,400	248%	Wealth & Capital Markets Tech		Japan
11/13/20	11/25/20	/I/ Nordnet	OM: SAVE	SEK 9,024	SEK 96.00	SEK 131.30	SEK 32,825	37%	Wealth & Capital Markets Tech	+	Sweden
09/18/20	09/22/20	unifiedpost	ENXTBR: UPG	€219	€20.00	€14.90	€498	(26%)	Fin. Mgmt. Solutions		Belgium
09/01/20	09/17/20	nuvei	TSX: NVEI	C\$920	C\$34.62	C\$104.89	C\$15,247	203%	Payments	*	Canada
05/12/20	08/14/20	天阳科技 TANSUN	SZSE: 300872	CNY 1,199	CNY 21.34	CNY 34.10	CNY 7,662	60%	Fin. Mgmt. Solutions	*;	China
05/19/20	05/30/20	Yeahka 移卡	SEHK: 9923	HKD 1,643 mm	HKD 16.64	HKD 37.40	HKD 13,591	125%	Payments	*.	China
11/29/19	03/06/20	• SBI card	BSE: 543066	₹103,000	₹755	₹1017.35	₹955,248	35%	Payments	8	India
11/07/19	12/16/19	自動で経営を軽くする ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・	TSE: 4478	¥34,953	¥2,000	¥10020.00	¥551,804	401%	Fin. Mgmt. Solutions		Japan
11/18/19	12/06/19	tyro	ASX: TYR	A\$287	A\$2.75	A\$3.35	A\$1,664	22%	Payments	* ;	Australia
07/26/19	08/15/19	FINEOS	ASX: FCL	A\$211	A\$2.50	A\$3.82	A\$762	53%	InsurTech		Ireland



Volume and Number of International FinTech IPOs



International FinTech IPOs





Selected Well-Funded Private FinTech Companies in the U.S.

Last Funding Date	Company	Total Financing Amount (\$ in mm)		Last Funding Date	Company	Total Financing Amount (\$ in mm)
06/14/21	stripe	\$3,276		05/04/21	Tradeshift	\$714
09/18/20	chime	1,493		05/10/20	carta	674
03/23/21	Dataminr	1,046		09/29/15	AVANT	654
04/23/20	avidxchange	956		06/02/20	♠ vacasa	635
02/14/20	□toast	896		05/06/15	≷ zenefits	584
03/31/21	NEXT	881		04/27/21	Greenlight	557
07/01/21	Olive	850		06/03/21	GONG	555
04/26/21	□ Brex	850		04/29/21	O PAXOS	535
07/13/21	insight software	802		05/25/21	FORTER	525
01/27/21	LOANPAL	800		07/24/19	gusto	516
06/30/21	ServiceTitan	774	-	06/15/21	ADDEPAR	513
04/07/21	₩ PLAID	734	-	07/07/21	entrata	507
05/04/21	Collective Health	714	-	12/19/18	CAMBRIDGE MOBILE TELEMATICS	500



5. APPENDIX

FinTech Insights | Financing and M&A Statistics



APPENDIX: TRANSACTION PROFILES

FinTech Insights | Financing and M&A Statistics

Appendix: Published Transaction Profiles





BANKING / LENDING TECH

Financing			
Blend Raises \$300 million in Series G Financing	<u>View</u>	Deserve Raises \$50 million in Financing	<u>View</u>
Curve Raises \$95 million in Series C Financing	View	Tide Raises \$100 million in Series C Financing	<u>View</u>
MX Raises \$300 million in Series C Financing	<u>View</u>	Revolut Raises \$800 million in Series E Financing	<u>View</u>
CRED Raises \$81 million in Series C Financing	<u>View</u>	MANTL Raises \$40 million in Series B Financing	<u>View</u>
Alma Raises \$60 million in Series B Financing	<u>View</u>	Clearco Raises \$100 million in Series C Financing	<u>View</u>
Varo Raises \$63 million in Financing	<u>View</u>	Compass Completes its IPO Raising \$450 million	<u>View</u>
Nubank Raises \$400 million in Series G Financing	<u>View</u>	MeridianLink Files for its IPO	<u>View</u>
Plaid Raises \$425 million in Series D Financing	<u>View</u>	Amount Raises \$100 million Series D Financing	<u>View</u>
Alkami Completes its IPO Raising \$180 million	<u>View</u>	Zeta Raises \$250 million in Series C Financing	<u>View</u>
TrueLayer Raises \$70 million in Series D Financing	<u>View</u>	Sunbit Raises \$130 million in Series D Financing	<u>View</u>
Mambu Raises \$135 million in Series D Financing	<u>View</u>	Synctera Raises \$33 million in Series A Financing	<u>View</u>
Better.com Raises \$500 million in Financing	<u>View</u>	Figure Raises \$200 million in Series D Financing	<u>View</u>
DailyPay Raises \$175 million in Series D Financing	View	Blend Completes its IPO Raising \$360 million	<u>View</u>
ProducePay Raises \$43 million in Series C Financing	<u>View</u>		

FINANCIAL TECHNOLOGY PARTNERS

Appendix: Published Transaction Profiles (cont.)



BANKING / LENDING TECH

M&A	
SoFi Merges with Social Capital Hedosophia Holdings Corp. V for \$8.7 billion	<u>View</u>
Sunlight Financial Merges with Spartan Acquisition Corp. II for an Enterprise Value of \$1.3 billion	<u>View</u>
OppFi Merges with FG New America Acquisition Corp. for an Enterprise Value of \$909 million	<u>View</u>
Offerpad Merges with Supernova Partners Acquisition Company for an EV of \$2.4 billion	<u>View</u>
MoneyLion Merges with Fusion Acquisition Corp. for a Post Transaction Equity Value of \$2.9 billion	<u>View</u>
Sun Capital Partners Acquires LoanLogics	<u>View</u>
Aurora Acquisition Corp. Merges with Better for an EV of \$6.7 billion	<u>View</u>
Dave Merges with VPC Impact Acquisition Holdings III for \$3.6 billion	<u>View</u>
Visa Acquires Tink for ~\$2.1 billion	<u>View</u>

FINANCIAL TECHNOLOGY PARTNERS

Appendix: Published Transaction Profiles (cont.)



Financing			
Checkout Raises \$450 million in Series C Financing	<u>View</u>	NIUM Raises \$200 million in Financing	<u>View</u>
Stripe Raises \$600 million in Series H Financing	<u>View</u>	Brex Raises \$425 million in Series D Financing	<u>View</u>
Paidy Raises \$120 million in Series D Financing	<u>View</u>	Olo Completes its IPO Raising \$450 million	<u>View</u>
PPRO Raises \$180 million in Financing	<u>View</u>	ReCharge Raises \$227 million in Series B Financing	<u>View</u>
Feedzai Raises \$200 million in Series D Financing Led by KKR	<u>View</u>	Flywire Completes its IPO Raising \$251 million	<u>View</u>
PPRO Raises \$90 million in Growth Financing	<u>View</u>	dLocal Completes its IPO Raising \$618 million	<u>View</u>
CloudWalk Raises \$190 million in Series B Financing Led by Coatue	<u>View</u>	Chipper Raises \$100 million in Series C Financing	<u>View</u>
Thunes Raises \$60 million in Financing Led by Insight Partners	<u>View</u>	DNA Payments Raises \$141 million in Financing	<u>View</u>
iBanFirst Raises Growth Equity Financing	<u>View</u>	Orum Raises \$56 million in Series B Financing	<u>View</u>
SpotOn Raises \$125 million in Series D Financing	<u>View</u>	Wise Completes its Direct Listing	<u>View</u>
Mollie Raises \$800 million in Financing	<u>View</u>	Marqeta Completes its IPO Raising \$1.4 billion	<u>View</u>
M&A			
Payoneer Merges with FTAC Olympus Acquisition Corp. for a Post Transaction Equity Value of \$3.8 billion	<u>View</u>	NIUM Acquires Ixaris	<u>View</u>
CompoSecure Merges with Roman DBDR for a Post Transaction Enterprise Value of \$1.2 billion	<u>View</u>	Visa Acquires Currencycloud for ~\$960 million	View
REPAY Acquires BillingTree for \$503 million	<u>View</u>	Deluxe Acquires First American Payment Systems for \$960 million	<u>View</u>

FINANCIAL TECHNOLOGY PARTNERS

Appendix: Published Transaction Profiles (cont.)

S

WEALTH & CAPITAL MARKETS TECH

Financing	
Enfusion Raises \$150 million in Financing	View
Robinhood Raises \$3.4 billion in Financing Led by Ribbit Capital	View
Stash Raises \$125 million in Series G Financing Led by Eldridge	<u>View</u>
Public.com Raises \$220 million in Series D Financing	<u>View</u>
Blockchain.com Raises \$120 million in Financing	<u>View</u>
Coinbase Completes its Direct Public Offering	<u>View</u>
Blockchain.com Raises \$300 million in Series C Financing	<u>View</u>
Forge Raises \$150 million in Financing	<u>View</u>
OpenExchange Raises \$23 million in Series D Financing	<u>View</u>
Wealthsimple Raises Approximately \$610 million in Financing	<u>View</u>
Trade Republic Raises \$900 million in Financing	<u>View</u>
Addepar Raises \$150 million in Series F Financing	<u>View</u>
Robinhood Files for its IPO	<u>View</u>

Bakkt Merges with VPC Impact Acquisition Holdings for \$2.1 billion	View
Apex Clearing Merges with Northern Star Investment Corp. II for an Enterprise Value of \$4.7 billion	View
eToro Merges with FinTech Acquisition Corp. V for an Enterprise Value of \$9.6 billion	<u>View</u>
Francisco Partners Acquires Imagine Software	View
Marlin Equity Partners Acquire Exegy	<u>View</u>
GalaxyDigital Acquires BitGo for \$1.2 billion	<u>View</u>
Acorns Merges with Pioneer Merger Corp. for \$1.6 billion	<u>View</u>

FINANCIAL TECHNOLOGY PARTNERS

Appendix: Published Transaction Profiles (cont.)



FMS

Financing	
Melio Raises \$110 million in Series C2 Financing	<u>View</u>
Socure Raises \$100 million in Series D Financing Led by Accel	<u>View</u>
Divvy Raises \$165 million in Series D Financing	<u>View</u>
Payzer Raises \$23 million in Series D Financing	<u>View</u>
Chargebee Raises \$125 million in Series G Financing	<u>View</u>
Signifyd Raises \$205 million in Series E Financing	<u>View</u>
Paymentus Completes its IPO Raising \$210 million	<u>View</u>
Trulioo Raises \$394 million in Series D Financing	<u>View</u>
Intapp Completes its IPO Raising \$273 million	<u>View</u>

M&A	
Equifax Acquires Kount for \$640 million	View
AvidXchange Acquires Core Associates	View
Bill.com Acquires Divvy for \$2.5 billion	View

Appendix: Published Transaction Profiles (cont.)





Financing	
Corvus Raises \$100 million in Series C Financing Led by Insight Partners	<u>View</u>
Coalition Raises \$175 million in Financing	<u>View</u>
Next Insurance Raises \$250 million in Financing	<u>View</u>
Snapsheet Raises \$30 million in Series E2 Financing	<u>View</u>
The Zebra Raises \$150 million in Series D Financing	<u>View</u>
Clearcover Raises \$200 million in Series D Financing	<u>View</u>
FRISS Raises \$65 million in Series B Financing	<u>View</u>
Alan Raises \$223 million in Series D Financing	<u>View</u>
Shift Technology Raises \$220 million in Series D Financing	<u>View</u>

M&A	
States Title Merges with Capitol Investment Corp. V for an Enterprise Value of Approximately \$3 billion	<u>View</u>
Hippo Merges with Reinvent Technology Partners Z for an Enterprise Value of \$5.1 billion	<u>View</u>
Blend Acquires Title365 for \$500 million	View
American Family Insurance Acquires Bold Penguin	<u>View</u>
Cambridge Mobile Telematics Acquires TrueMotion	<u>View</u>
Dragoneer Growth Opportunities Corp. Merges with CCC for an EV of \$7 billion	<u>View</u>



Financing	
Oscar Completes its IPO Raising \$1.4 billion	<u>View</u>
Cedar Raises \$200 million in Series D Financing Led by Tiger Global	<u>View</u>

M&A	
Optum Acquires Change Healthcare for Approximately \$13 billion	<u>View</u>
Alight Merges with Foley Trasimene Acquisition Corp. for an Enterprise Value of \$7.3 billion	<u>View</u>
Bank of America Acquires AxiaMed	<u>View</u>
R1 RCM Acquires VisitPay for \$300 million	<u>View</u>
Cedar Acquires OODA Health for \$425 million	<u>View</u>



APPENDIX: ii. OTHER FT PARTNERS RESEARCH

FinTech Insights | Financing and M&A Statistics



FT Partners' Recent VIP Video Conferences





Recent Exclusive FinTech CEO Interviews





Thimble



Jay Bregman

Thimble offers on-demand small business insurance for over 100 different professions including handymen, DJs, pet sitters, beauticians and more



boost

Dean Leavitt

Boost Payment Solutions optimizes the use and acceptance of commercial cards through its suite of proprietary technology-enabled solutions





Madhusudanan R

M2P Fintech is a B2B payments and banking enablement platform for banks, FinTech companies, and businesses looking to enhance the financial aspect of their digital offerings





Jeff Radke

Accelerant is a digital risk exchange for P&C insurance that collapses the value chain, removing friction costs and providing better value to policyholders and ultimate risk-bearers

] Payrix



Eric Frazier

Payrix is an embedded payments company for high-growth vertical software platforms, offering end-to-end configurations from onboarding through payouts and more





Gregory VandenBosch

HealthBridge connects health insurers, healthcare providers, sponsoring employers and employees to underwriting and servicing of credit options



PIE INSURANCE



John Swigart

Pie Insurance provides workers' comp insurance directly to small businesses and partners with local, regional, and national insurance agencies to provide coverage to their clients

X YIELDX



Adam Green

YieldX is an end-to-end digital platform with smart workflows, Al-powered analytics and a reimagined user experience for financial professionals and investors in the fixed income markets.

PAYTRONIX



Andrew Robbins

Paytronix is a leading, omni-channel SaaS platform that provides flexible and configurable customer experience management solutions to a wide array of restaurants and convenience stores

CORVUS



Phil Edmundson

Corvus Insurance provides commercial insurance products built on advanced data science, with an Al-driven approach to empowering brokers and policyholders to better predict and prevent loss



cedar



Florian Otto

Cedar provides a patient payment platform intended to offer a smarter way for hospitals, health systems and medical groups to manage the patient payment ecosystem





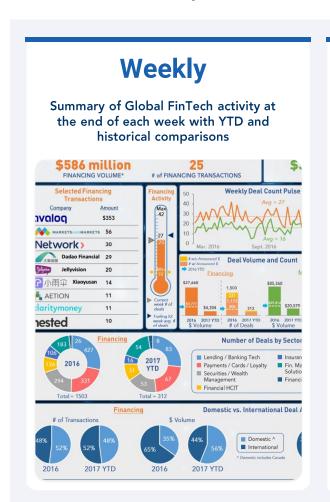
Robert Jackson

Vantage Point is a leading technology-enabled title, escrow and default services solutions provider for mortgage lenders, refinancing providers and brokers



FT Partners Real-Time FinTech Deal Statistics

FT Partners publishes FinTech financing and M&A deal statistics on a weekly and monthly basis

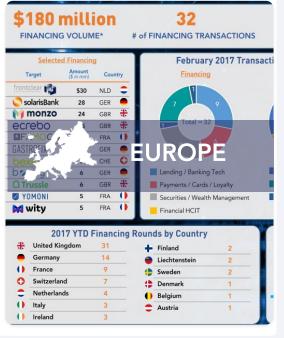


Monthly

Summary of Global FinTech activity for the latest month with YTD and historical comparisons



Summary of FinTech activity in Europe for the latest month with YTD, Historical and Country comparisons



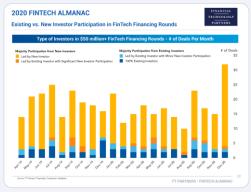
Click the pictures to view the most recent infographic

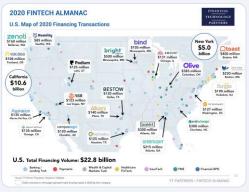
FINANCIAL TECHNOLOGY PARTNERS

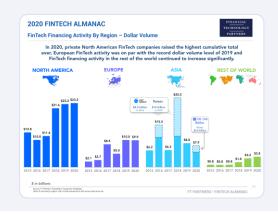
FT Partners Research - 2020 FinTech Almanac



- 2020 and historical FinTech financing, IPO and M&A volume and deal count statistics
- Largest FinTech financings, M&A and SPAC transactions in 2020
- Most active FinTech investors
- Corporate VC activity and strategic investor participation
- FinTech sector breakdowns, regional statistics, and other industry trends









FT Partners Research – Buy Now Pay Later

Buy Now Pay Later: Revolutionizing Traditional Credit With Convenience, Data & eCommerce



The traditional credit industry is transforming as strong growth in eCommerce and technological innovation pave the way for the proliferation of alternative payment methods, including buy-now-pay-later ("BNPL") options. BNPL payment methods increase consumers' purchasing power and financial flexibility through installment payment plans typically offered at 0% APR. These options are seamlessly built into the checkout experience and help merchants increase conversion and average order values. While BNPL became popular as online "Pay in X" solutions, we are seeing a convergence between traditional point-of-sale financing and BNPL solutions as both move toward omnichannel and multi-product offerings.

Report features:

- An overview of recent developments and catalysts driving activity in the BNPL market
- A detailed landscape of companies in the BNPL space
- A proprietary list of financing and M&A transactions
- Exclusive interviews with CEOs and executives of 14 companies in the space
- Detailed profiles of 25+ BNPL providers



FT Partners Research - Youth-focused FinTech Platforms

Youth-focused FinTech Platforms **Attract Investor Attention** FT PARTNERS FINTECH INDUSTRY RESEARCH | May 2021 **Youth-focused FinTech Platforms Attract Investor Attention** Click pictures to view report

New FinTech platforms continue to gain market share globally, particularly among younger, tech-savvier consumers who don't require physical branches and are drawn to their lower fees and user-friendly apps. While many leading consumer FinTech platforms cater primarily to millennials, a number of well-funded players have emerged focusing on providing banking and financial services to teens and even younger kids.

The report profiles three youth-focused FinTech platforms that announced large financing rounds in rapid succession:

- Current's \$220 million Series D financing
- Greenlight's \$260 million Series D financing
- Step's \$100 million Series C financing

The report also profiles other players in the space including gohenry, Kard, Mozper, Revolut, Monzo, Tinkoff and Varo.



FT Partners Research – A Flurry of Activity in Restaurant Tech

A Flurry of Activity in Restaurant Tech



The COVID pandemic has been a major catalyst, forcing restaurants to adopt new technologies in order to respond to changing consumer preferences...all the while providing seamless experiences. In particular, restaurants must adapt to an omni-channel environment as e-commerce has taken hold, similar to what retailers have been dealing with for many years now.

In response to these dynamics and in anticipation of a restaurant technology boom, capital markets activity across the restaurant technology ecosystem is heating up with a flurry of recent activity across M&A and capital raising.

The report profiles:

- PAR's \$500 million acquisition of Punchh
- Squarespace's \$415 million acquisition of Tock
- Wix's acquisition of SpeedETab
- Olo's \$450 million IPO
- SpotOn's \$60 million Series C Financing

Additionally, the report includes an in-depth interview with Andrew Robbins, the founder and CEO of Paytronix.



FT Partners Research - Open Banking

Open Banking:Rearchitecting the Financial Landscape













Click pictures to view report

The proliferation of Open Banking standards could have a transformative impact on financial services in the coming years. Open Banking – a framework wherein banks open up their APIs and enable third parties to access customers' financial data in order to provide new services – provides greater transparency to consumers, while also lowering the barriers to entry for new players. This should encourage heightened levels of innovation and competition in financial services, while also enabling banks to partner with and provide services to FinTech companies, rather than competing directly with them. Open Banking principles have also enabled the rise of Embedded Finance, which empowers any company to offer financial products directly to their customers in their core platforms or apps.

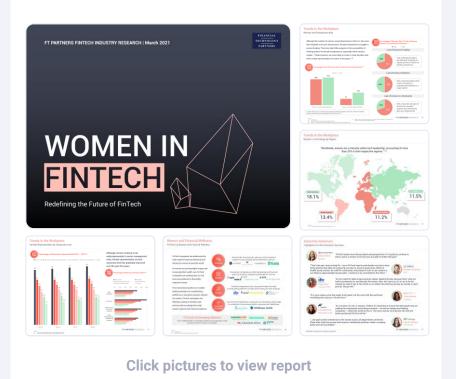
Report features:

- An overview of trends related to Open Banking, Banking-as-a-Service, and Embedded Finance globally
- A detailed landscape of FinTech companies in the Open Banking and Embedded Finance space
- Proprietary list of financing and M&A transactions in the space
- Exclusive interviews with CEOs and executives of more than 20 high-profile Open Banking-related companies
- Detailed profiles of over 60 companies in the space

FINANCIAL TECHNOLOGY PARTNERS

FT Partners Research - Women in FinTech

Women in FinTech: Redefining the Future of FinTech



FinTech is one of the few industries that brings together two traditionally male-dominated fields – finance and technology. However, many companies in finance, technology, and FinTech are recognizing the importance of diversity in the workplace. Additionally, a groundswell of FinTech companies that focus on women and their financial health has emerged in the industry.

This report...

- Discusses trends around women in finance, tech, venture capital, and FinTech
- Showcases more than 25 exclusive interviews with female CEOs, founders, executives and investors
- Highlights 22 FinTech companies focused on women's financial health and wellness
- Profiles over 30 FinTech companies with female C-suite executives
- Features 24 investment firms focused on offering financing to female entrepreneurs



FT Partners Research – Healthcare Payments

Healthcare Payments: Consumerization and Digitization Create a Massive FinTech Opportunity



Click pictures to view report

The healthcare industry, which accounts for 18% of GDP in the United States, is transforming as the industry adapts to more widespread adoption of digital technologies and confronts the challenges of ever rising costs and the pressures it puts on patients, hospitals and physicians ("providers"), insurance companies ("payers"), the government, and other participants. Similar to other areas of financial services, technology is only becoming more important to the delivery of financial services related to healthcare, resulting in the emergence of a Healthcare Payments ecosystem. Innovative business models and new technologies are eliminating inefficiencies within the current system, and challenging incumbents and traditional models.

- Detailed overview of the U.S. healthcare industry and key trends driving change
- A closer look at the emerging FinTech solutions for insurance companies, healthcare providers, employers, and patients
- Landscape of FinTech companies in the Healthcare Payments / Health Insurance ecosystem
- Proprietary list of financing and M&A transactions
- Interviews with more than 20 CEOs and Industry Executives
- Detailed profiles of 60 FinTech companies in the space



FT Partners Research - FinTech Meets Alternative Investments

FinTech Meets Alternative Investments Innovation in a Burgeoning Asset Class



Demand for alternative assets remains strong as investors and plan sponsors seek asset diversification, higher yields, and uncorrelated returns. As a result, alternatives are a clear bright spot in the asset management industry. As demand grows for alternative assets, a new FinTech ecosystem is developing to help investors, investment managers, and service providers to access new asset classes and manage their investments and operations with new data, software, and platforms.

- An overview of trends driving the developing FinTech ecosystem around the Alternative Investment Management industry
- A detailed landscape of FinTech companies operating in the Alternatives space
- Proprietary list of financing and M&A transactions in the space
- Interviews with the CEOs of 11 companies driving innovation in Alternatives
- Detailed profiles of 41 FinTech companies operating in the industry



FT Partners Research – The Rise of Challenger Banks

The Rise of Challenger Banks Are the Apps Taking Over?



The banking sector is experiencing a major shift globally, as Challenger Banks are becoming increasingly formidable competitors to traditional banks and have begun to capture significant market share. Furthermore, the lines between banks and other consumer financial services providers are blurring, with several alternative lenders and robo-advisors beginning to offer banking products to their customers. Ecommerce / internet giants are also jumping into the fray with Google and Amazon, among others, beginning to offer banking products. In response to the emergence of Challenger Banks, a number of incumbent banks have launched their own FinTech brands, and traditional financial institutions will likely turn to FinTech solution providers in order to defend their turfs.

- An overview of trends in the Challenger Banking space as well as the broader banking ecosystem
- A detailed landscape of Challenger Banks globally
- Proprietary list of financing and M&A transactions in the space
- Interviews with 17 Challenger Bank executives
- Detailed profiles of 41 global Challenger Banks



FT Partners Research - FinTech in Africa

FinTech in Africa Leapfrogging Legacy Straight to Mobile







Click pictures to view report

FT Partners' FinTech in Africa report provides an in-depth look at the FinTech ecosystem spreading across Africa. As mobile proliferation and internet penetration continue to accelerate, financial services in many African markets are bypassing traditional banking infrastructure in favor of tech-enabled solutions such as mobile payments, mobile banking and digital lending. With a large, rapidly-growing population and several of the world's fastest-growing economies, Africa represents a large and attractive market opportunity for FinTech companies given its relatively underdeveloped financial services ecosystem.

- An overview of trends in the FinTech markets in Egypt and Sub-Saharan Africa, particularly Kenya, Nigeria, and South Africa
- A detailed landscape of FinTech players in Africa and company profiles
- Proprietary list of financing and M&A transactions in the space
- Overview of selected active FinTech investors in Africa



FT Partners Research – Brazil's Emerging FinTech Ecosystem

Brazil's Emerging FinTech Ecosystem A Fertile Environment for Disruption and Innovation



Click pictures to view report

FT Partners' report provides an in-depth look at the FinTech ecosystem in Brazil. Brazil is in the midst of a FinTech revolution as the confluence of a number of forces has created a very fertile environment for innovation and disruption across various financial, technology and business services. With the world's fifth largest population, the ninth largest economy and a government encouraging greater competition for a highly concentrated banking ecosystem, Brazil represents a very attractive market and a huge growth opportunity for technology-driven financial solutions across Payments, Banking, Lending, Insurance, Wealth Management, and other sectors.

Highlights of the report include:

- Social, economic and FinTech trends in Brazil
- Regulatory environment in Brazil and recent updates
- Brazilian Payments, Banking, Lending, InsurTech, Financial Management Solutions, and WealthTech sector overviews
- 14 exclusive interviews with FinTech executives, entrepreneurs and investors in Brazil
- A detailed market landscape of FinTech companies operating in Brazil
- Individual profiles of 26 companies playing a significant role in the Brazilian FinTech universe
- Highlights of active investors in the space and recent financing transactions



FT Partners Research – Beyond the Credit Score

Beyond the Credit Score: What's Next in Consumer Credit Management



Click pictures to view report

FT Partners' report provides an in-depth look at the consumer credit space. Today, while many companies offer free credit scores, few offer free credit monitoring, and even fewer offer key insights about what impacts consumers' credit worthiness. After getting access to their credit scores, consumers are often at a loss of what to do and are largely left on their own to make important credit decisions. This contrasts with the asset side of consumers' balance sheets where financial advisors and, increasingly, robo advisors are using data and analytics to alleviate consumers of the burden of making investment decisions for their specific goals. Consequently, we expect financial service providers to move beyond offering free access to credit information and move towards providing complete credit lifecycle management solutions.

Additional highlights of the report include:

- History of the free credit score and new trends in the credit and PFM space
- Consumer FinTech landscape including multiple subcategories
- Exclusive interviews of executives in the space
- Proprietary list of financing and M&A transactions
- Detailed company profiles of both private and public players



APPENDIX: OVERVIEW OF FT PARTNERS

FinTech Insights | Financing and M&A Statistics



Overview of FT Partners - 20 Years in Business

Finicity' Over the last 20 years, FT Partners has closed on its sale to numerous landmark transactions, grown to a 200+ mastercard **GreenSky** ASSURANCE Heartland \$1,000,000,000 person firm, expanded from San Francisco to New on its sale to \$1.010.000.000 in its sale to **Prudential** Initial Public Offering York City to London and solidified its position as **9** global payments for an enterprise value of Revolut \$3,500,000,000 the dominant FinTech focused investment bank \$4,500,000,000 \$4.500.000.000 on its financing from SoftBank TIGERGLOBAL CAVAN stone® **GreenSkv** \$800,000,000 in its minority investment in its 100% cash sale to DST ICONIQ **TSYS** 202 MERCURY' \$1,400,000,000 TPG MANAGEMENT in its cash sale to Initial Public Offering \$ 300,000,000 \$1.050.000.000 vantiv AmWINS Group, Inc. 170 \$ 1,650,000,000 **Kabbage** cardconnect. in its recapitalization by in its Series E minority financing in its sale to NMC 155 TRANSFIRST RCIP GAPTIAL ING CUSTOM First Data \$1,300,000,000 in its sale to \$ 135,000,000 \$ 750,000,000 ATT ESTERN Union LEET ON Vista Equity Partners Lynk in its sale to \$1,500,000,000 \$ 370,000,000 113 cash sale to citi The Royal Bank of Scotland \$ 680,000,000 TradingScreen \$369,000,000 \$ 525,000,000 83 ITG INVESTMENT recapitalization for SOUNDVIEW 62 in its acquisition of \$ 110,000,000 58 macgregor^{*} in its sale to charles SCHWAB \$ 230,000,000 38 35 \$ 345,000,000 31 27 21 18 14 13 **Employee Growth over the past 20 years**

2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021



Advisor of Choice for Leading FinTech Companies and Stragetics

FT Partners has an extensive history advising on multi-billion dollar transactions, as well as representing numerous FinTech "Unicorns" with \$1 billion+ valuations

Selected Billion Dollar+ Clients

Selected Transactions with Multi-Billion Dollar Valuations



MoneyLion























• Divvy

ppro













Significant Experience Advising Large Financing Rounds

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

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
GreenSky	\$1,560,000,000 *	- Accel Temasek VISA PIMCO
stone	1,545,000,000 *	
⊠avidxchange	956,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST FINANCIAL GREENSPRING ASSOCIATES INSIGHT
Revolut	800,000,000	PARTNERS SIGHT Great Hill
mollie	800,000,000	ICONIO Premji Invest CoftBank
MERCURY®	420,000,000	TIGERGEODIAE
Remitly	374,000,000 *	PRIVATE EQUITY ROSSOVER PARTNERS COPY OF THE PARTNE
ppro	370,000,000 *	BainCapital capital
NEXT	333,000,000 *	VENTORES . ECTAL TITLE CHATTALE
OakNorth	270,000,000	NVCa KeyBank OED ING 🌬
feedzai	267,500,000 *	INVESTORS
Liquidnet	250,000,000	RRVA ◆ Santander RV WELLINGTON 乾源资本 YUAN CAPITAL
square trade protection plans	238,000,000	InnoVentures Battery Ventures MANAGEMENT THEL
	230,000,000	ADAMS STREET - ADAMS STREET
Forge	220,000,000 *	mayeron A D I I I I I I I I I I I I I I I I I I
TRUMID:	200,000,000	Redpoint PayU a cyledisonpartners
Clearcover	200,000,000	NEUBERGER BERMAN KKR DRAGONEER Munich RE
NIUM	200,000,000	CARRICK Control of the Capital
((cloudwalk	190,000,000	mastercard sychiatres
dailypay.	175,000,000	QUESTMARK PARTNERS VALOR generation
\ * Divvy	165,000,000	EQUITY PARTNERS
Better	160,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS

^{*} Total includes multiple financing rounds



Selected FT Partners' International / Cross-Border Experience

FT Partners' global presence offers capabilities reaching far beyond North America, as demonstrated by our numerous international clients and successful transactions with international firms & investors

Target	Buyer / Investor	International Aspect
MNIUM	RIVERWOOD S CAPITAL	(:
Currencycloud	VISA	
Revolut	SoftBank TIGERGLOBAL	
mollie	Blackstone	
cloudwalk	COATUE	
thunes smart transfer solutions.	NSIGHT PARTNERS	C :
MAMBU	TCV ARENA TIGERGLOBAL	
smart2pay	nuvei	*
KSNET	payletter. STONEBRIDGE	**
Interswitch 7	VISA	
→ fawry	actis (Salica National Bank or Egypt Time) Bankolle Misk	
payworks	VISA	
iyzico	Pay u	C*
	INSIGHT DST	**
nutmeg	CONVOY康宏	
stone ^{co.}	S ANTAL	*3
DEPOSIT	VITRUVIAN	
ppro	CÎTÎ VENTURES PayPal HPE Growth Capital.	
ContaAzul	TIGERGLOBAL endeavor	(



Leading Advisor to FinTech Companies Selling to SPACs















FINANCIAL TECHNOLOGY PARTNERS

FT Partners Advises Revolut on its \$800 million Series E Financing

Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
 - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular
 its ongoing product innovation aimed at meeting customers' everyday financial
 needs and aspirations, from quick and easy global transfers, to managing
 everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4th most valuable private FinTech company globally

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

Revolut

on its Series E financing led by



for a total amount of

\$800,000,000

at a valuation of

~\$33,000,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

FINANCIAL TECHNOLOGY PARTNERS

FT Partners Advises Mollie on its \$800 million Financing

Overview of Transaction

- On June 22, 2021, Mollie announced that it raised \$800 million in financing from global investors including Blackstone Growth (BXG), EQT Partners, General Atlantic, HMI Capital and Alkeon Capital Management
- TCV who led the Series B investment in September 2020 also participated in the funding round
- Mollie is one of the fastest growing and largest PSPs in Europe, serving more than 120,000 monthly active merchants across the continent
- In 2020, Mollie processed more than 10 billion Euros in transactions and is on track to handle more than 20 billion Euros during 2021
- Mollie's best-in-class products, simple and transparent pricing and excellent customer service, alongside its no lock-in contracts, have driven rapid growth both during the pandemic and the months following relaxation of lockdown restrictions across Europe
- Today, Mollie has around 480 employees and plans to hire 300 new team members in the next six-to-nine months

Significance of Transaction

- The funding will fuel Mollie's continuous expansion within Europe and beyond, and support the investments in its technology platform and expansion of its product portfolio beyond payments into financial services for SMEs
- Mollie is now one of the top five most valuable FinTechs in Europe, and one of the top 20 most valuable FinTechs in the world

FT Partners' Role

- FT Partners acted as exclusive financial and strategic advisor to Mollie
- This transaction underscores FT Partners' deep Payments domain expertise and successful track record of generating favorable outcomes for leading companies in the space

Financial Technology Partners LP FTP Securities LLC

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



on its financing led by



with participation from



ALKEONCAPITAL MANAGEMENT

IMI TC

\$800,000,000

\$6,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology



FT Partners Advises Divvy on its \$2.5 billion Sale to Bill.com

Overview of Transaction

- On May 6, 2021, Bill.com (NYSE:BILL) announced it has entered into a definitive agreement to acquire Divvy in a stock and cash transaction valued at approximately \$2.5 billion
 - Bill.com will acquire Divvy for \$625 million in cash and approximately \$1.875 billion of Bill.com Common Stock, subject to customary adjustments for transactions of this nature
- Divvy modernizes finance for business by combining expense management software and smart corporate cards into a single platform
- Bill.com is a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses (SMBs)

Significance of Transaction

- The combination will expand the market opportunity for both companies
- Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members
- Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 active customers that it serves

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Divvy and its Board of Directors
- FT Partners previously advised Divvy on its \$165 million Series D financing in January 2021, demonstrating FT Partners' long-term commitment to its clients, and the repeat nature of many of FT Partners' advisory engagements
- This transaction underscores FT Partners' deep payments and software domain expertise, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP

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



on its sale to



for total consideration of

~\$2,500,000,000



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FT Partners' Awards and Recognition

Bloomberg

Bloomberg

- FT Partners' Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the full article and watch the live TV interview



M&A Advisor Awards

- Technology Deal of the Year (2019)
- o Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) Steve McLaughlin, CEO & Managing Partner of FT Partners
- o Investment Banking Firm of the Year (2016) FT Partners



LendIt FinTech Industry Awards 2018:

o FT Partners wins Top Investment Bank in FinTech

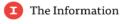






The FinTech Finance 40:

Steve McLaughlin ranked #1 in 2017 and 2018





The Information's "Silicon Valley's Most Popular Dealmakers"

- o Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- o Only FinTech focused investment banking firm and banker on the list

FT Partners Research



PROPRIETARY FINTECH RESEARCH

FT Partners regularly publishes detailed research highlighting key trends driving market activity across all sectors of FinTech.

Our research and analysis have been featured on Bloomberg, The Wall Street Journal, Dow Jones and the Financial Times and are regularly viewed by CEOs and industry leaders.

FT Partners' unique insight into FinTech is a direct result of successfully executing hundreds of transactions combined with over 19 years of exclusive focus on the FinTech sector.

Each report published by FT Partners contains an in-depth review of a unique area of the FinTech marketplace and is highly valuable and topical to CEOs, board members, investors and key stakeholders across the FinTech landscape.





































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