FT Partners Research | April 2022



Global Financing and M&A Statistics



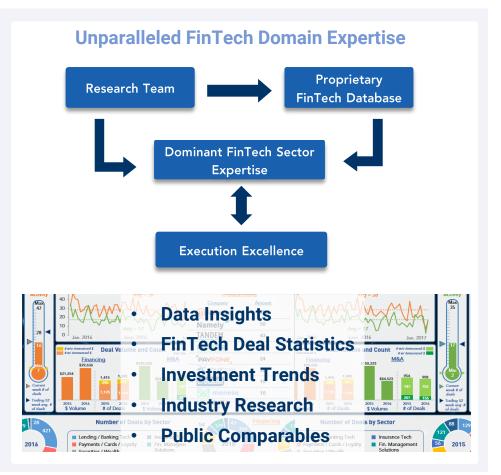
#### FT PARTNERS - FOCUSED EXCLUSIVELY ON FINTECH



#### **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) Crypto & Blockchain

#### **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.	Q1 2022 Highlights							
2.	FinTech Financing							
3.	FinTech M&A							
4.	FinTech IPOs							
5.	Appendix							
	i. Published Transaction Profiles							
	ii. Other FT Partners Research							
	iii. Overview of FT Partners							

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# 1. Q1 2022 HIGHLIGHTS

FinTech Insights | Financing and M&A Statistics

#### **Executive Summary**



# Q1 2022 in Review

# **Financing**

**Approximately** 

\$37 billion

in Financing volume

8

1,091

transactions

Most active quarter ever in terms of number of financing transactions; Third highest quarterly dollar volume raised

#### M&A

**Approximately** 

\$49 billion

in M&A volume

8

362

transactions

Lower total M&A dollar volume than prior two quarters; Higher M&A deal count than two-year quarterly average (321 deals)

#### **Executive Summary**



#### **Financing**

- Q1 2022 represented the most active quarter ever for private company FinTech financing activity with nearly 1,100 capital raises.
- Total financing volume in the quarter reached \$37.4 billion which represented the third largest level ever just behind Q2 2021 (\$39.6 billion) and Q3 2021 (\$38 billion).
- In Q1 2022, the number of \$50 million+ financing deals increased, averaging 15 deals per week, up from an average of 13 per week in 2021 and just four per week in 2020.
- In Q1 2022, 40 FinTech companies reached unicorn valuations of \$1 billion or more. Notably, two Crypto & Blockchain companies, FTX US and Yuga Labs, both catapulted to multi-billion valuations solely with their first round of outside funding.
  - Additionally, five FinTech companies rose to Decacorn valuation levels of \$10 billion or more.
- Following a record-shattering year for fundraising in the Crypto & Blockchain sector \$20.8 billion in total volume raised in 2021 financing activity in Q1 2022 continued to accelerate, with over 280 deals, making it the most active FinTech sector in Q1 2022.
  - Total volume for the Crypto & Blockchain sector reached \$8.8 billion at the end of Q1 2022, just below the Banking / Lending Tech sector (\$9.8 billion).
- 11 venture capital and corporate investors made 20 new or follow-on investments in FinTech this quarter.
  - While Tiger Global remained the most active FinTech investor this quarter, several Crypto-focused investors broke into the tops ranks including Animoca Brands, Coinbase Ventures and Shima Capital.
- On the public market side, no FinTech companies completed IPOs in first quarter of 2022, most likely due to uncertain market conditions.
- While anecdotal information suggests a potential slowdown in overall fundraising activity, data from Q1 2022 does not definitively show this for private FinTech companies. Q2 2022 may present a different picture as many deals announced in Q1 were likely agreed upon some months prior.

#### M&A

- Q1 2022 FinTech M&A activity totaled approximately \$49 billion in volume across 362 deals.
- Total volume in the quarter was less than the two-year quarterly average (~\$74 billion), while total deal count was above the twoyear average (321).
- Of the 13 \$1 billion+ FinTech M&A deals announced in Q1 2022, five were strategic acquisitions, five were private equity buyouts and three were SPAC mergers.
  - The three largest deals in the quarter included:
    - Thoma Bravo's take-private acquisition of Anaplan (NYSE: PLAN) for \$10.7 billion
    - Circle's updated SPAC merger with Concord Acquisition Corp. now valued at \$9 billion
    - R1 RCM's acquisition of Cloudmed for \$4.1 billion
- The Financial Management Solutions ("FMS") sector was the most active in Q1 2022 for FinTech M&A with 78 transactions. The majority of total dollar volume in the FMS sector was boosted by the multi-billion dollar Anaplan deal.
- There were seven new FinTech SPAC mergers announced in Q1 2022, five of which were crypto-related. Four previously announced SPAC mergers were also cancelled during the quarter.
- 55% of FinTech M&A transactions in Q1 2022 were acquisitions of North America headquartered companies, a slightly lower level than prior full year percentages.



# 2. FINTECH FINANCING

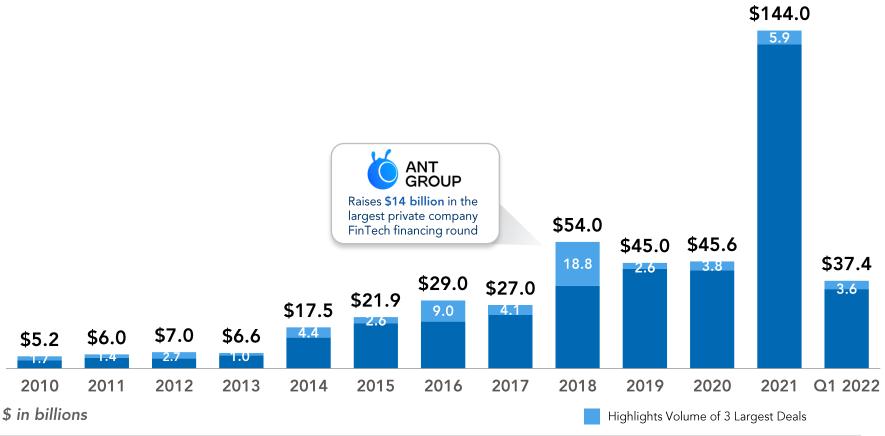
FinTech Insights | Financing and M&A Statistics

#### **FinTech Financing Statistics**



# **Global FinTech Financing Volume by Year**

Financing activity for private FinTech companies continued to accelerate in the first quarter of 2022 after a banner year in 2021.

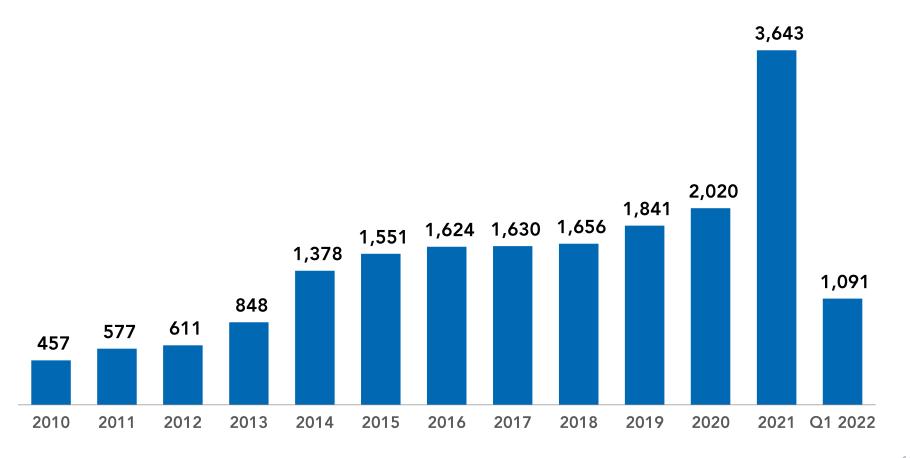


#### **FinTech Financing Statistics (cont.)**



# **Global Number of Financing Transactions**

With more than 1,000 private FinTech funding rounds in the first quarter, 2022 is on pace to surpass the record set in 2021.

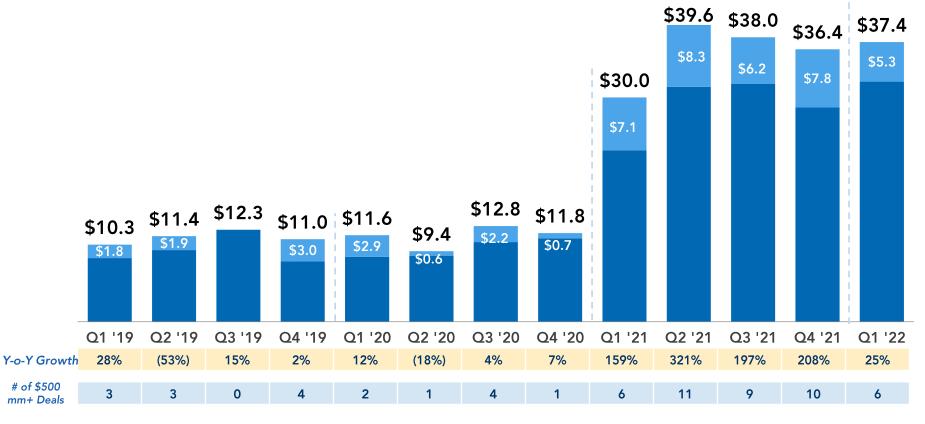


#### **FinTech Financing Statistics (cont.)**



# Global FinTech Financing Volume by Quarter: Q1'19 - Q1'22

Capital raising activity has surged over the past five quarters, each boosted by several mega financing rounds of \$500 million+.



\$ in billions

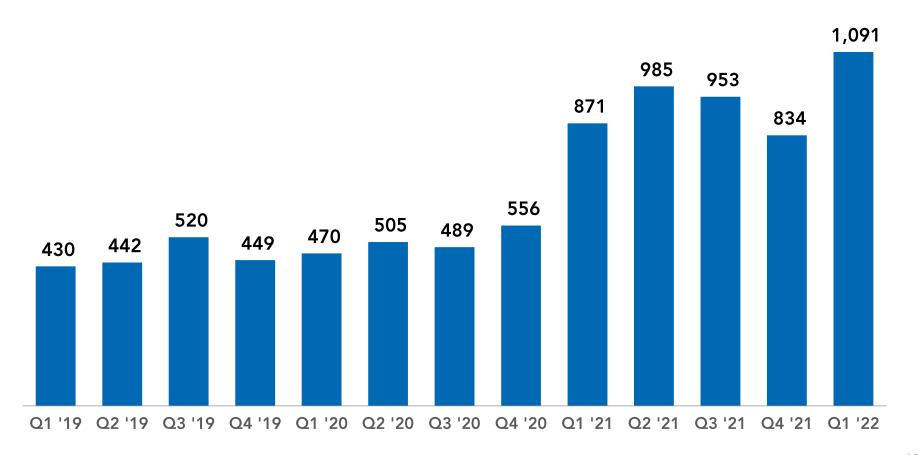
Highlights Volume of Deals ≥ \$500 mm

#### **FinTech Financing Statistics (cont.)**



# **Global Number of FinTech Financings by Quarter**

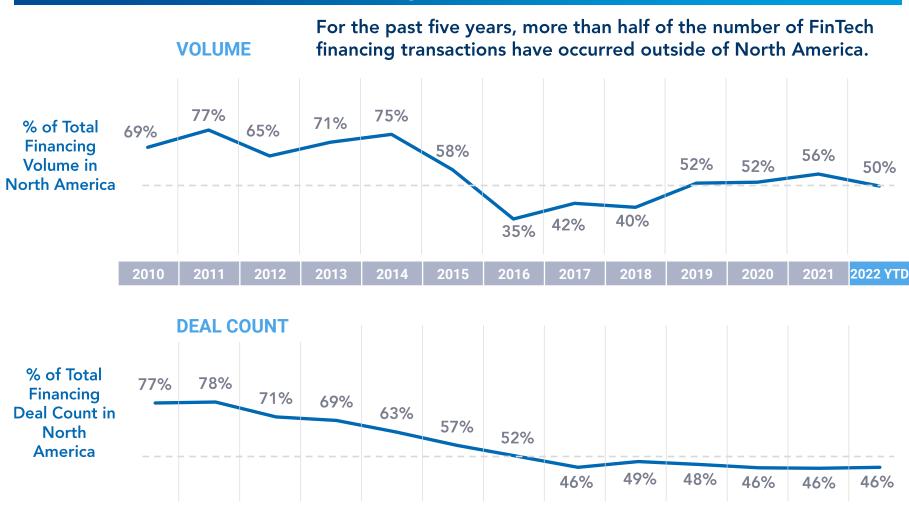
Q1 2022 represents the largest quarterly financing deal count ever.





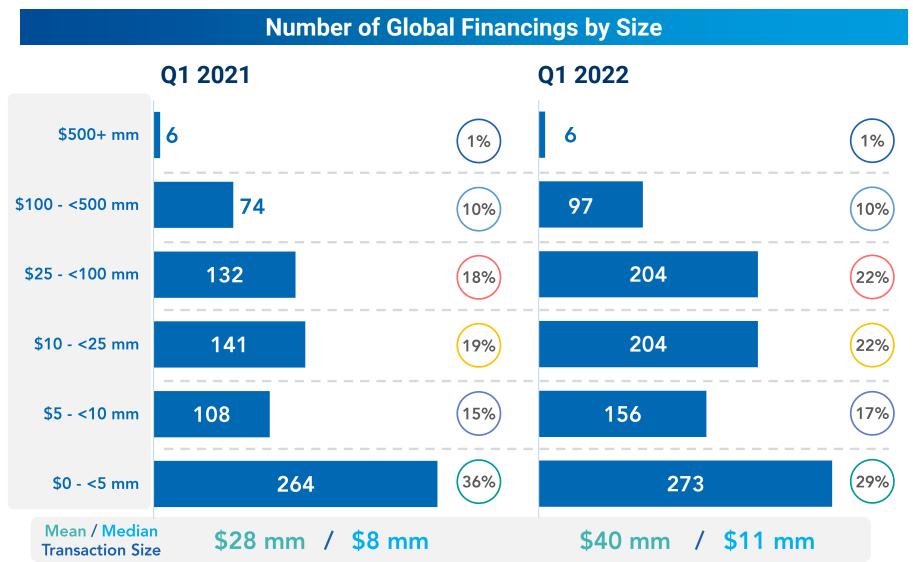
**FinTech Financing Statistics (cont.)** 

# Global FinTech Financing: North America vs. International



# FINANCIAL TECHNOLOGY PARTNERS

**FinTech Financing Statistics (cont.)** 

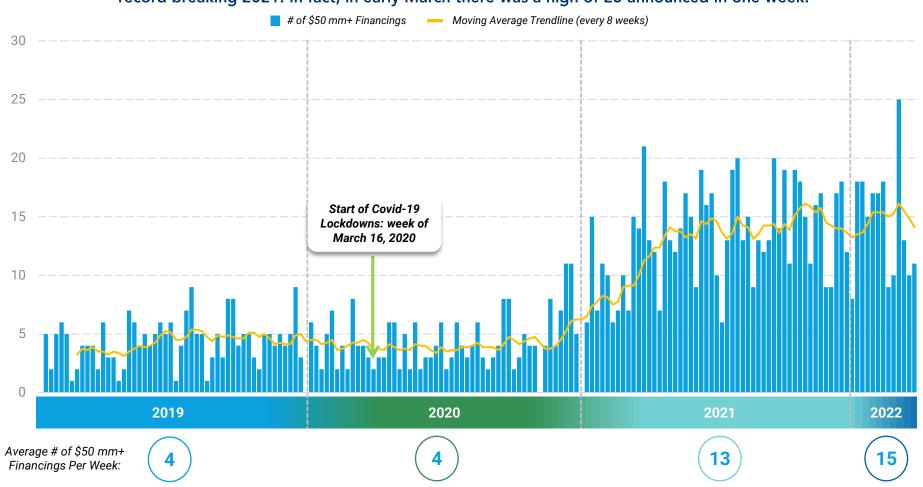


#### **FinTech Financing Statistics (cont.)**



# Private FinTech Financings of \$50 million+ by Week

At the end of Q1 2022, the pace of \$50 million+ financing rounds announced continued to accelerate after the record-breaking 2021. In fact, in early March there was a high of 25 announced in one week.

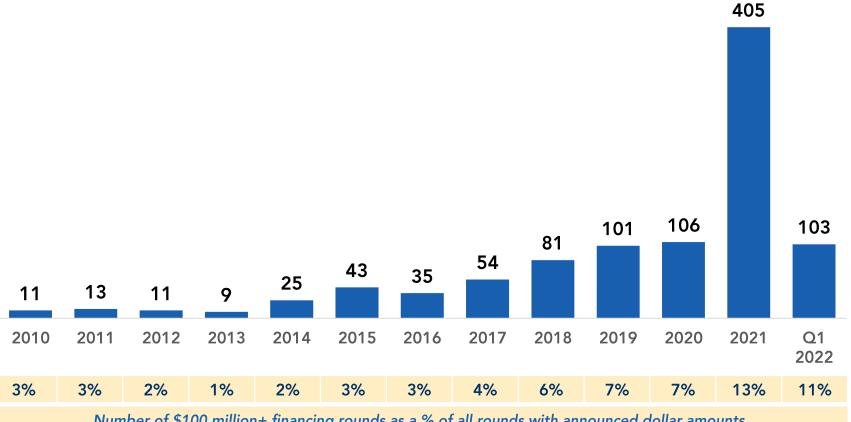


#### **FinTech Financing Statistics (cont.)**



# 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 a remarkable level in 2021 of over 400 deals. Q1 2022 continued the pace with more than 100 deals of this size.



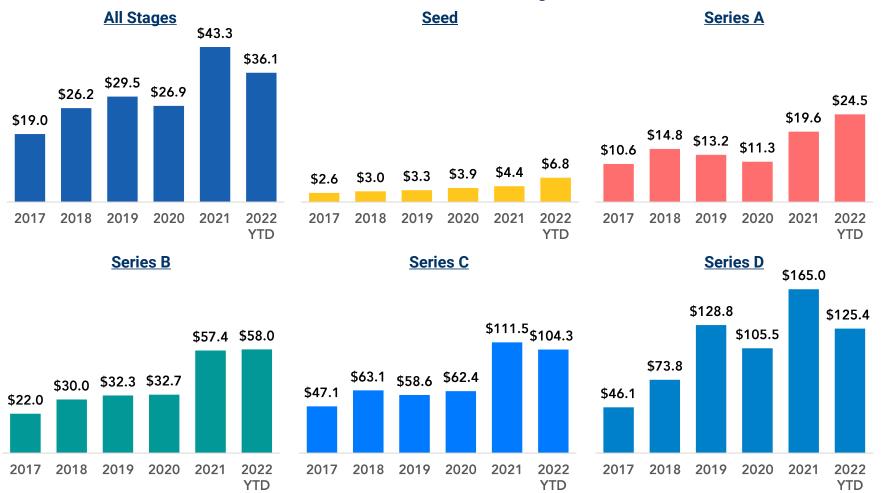
Number of \$100 million+ financing rounds as a % of all rounds with announced dollar amounts

# FINANCIAL TECHNOLOGY PARTNERS

#### **FinTech Financing Statistics (cont.)**

#### **Average Financing Round Size (\$ in mm)**

Not only has overall financing activity accelerated over the years, but the size of investments has increased across all stages.

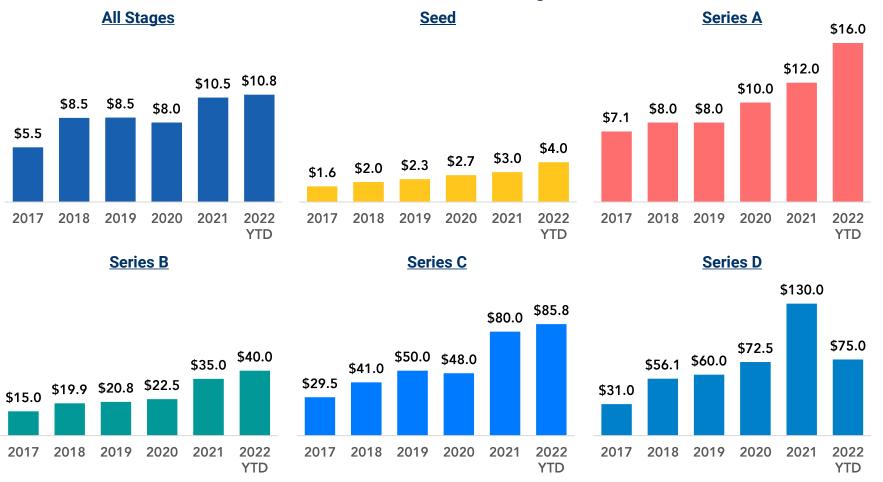


# FINANCIAL TECHNOLOGY PARTNERS

#### **FinTech Financing Statistics (cont.)**

#### Median Financing Round Size (\$ in mm)

Not only has overall financing activity accelerated over the years, but the size of investments has increased across all stages.





# **Selected Large FinTech Financing Transactions – North America**

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	City, State / Province, Country
01/11/22	CITADEL   Securities	Sequoia Capital; Paradigm	\$1,150	Wealth & Cap. Markets Tech	Chicago, IL, USA
03/30/22	cross river	Eldridge Industries; Andreessen Horowitz; T. Rowe Price; Whale Rock Capital Management; Hanaco Venture Capital	620	Banking / Lending Tech	Fort Lee, NJ, USA
01/27/22	▲ Fireblocks	General Atlantic; D1 Capital; Spark Capital; Index Ventures; Mammoth; CapitalG; Altimeter Capital; Iconiq Strategic Partner; Canapi Ventures; Parafi Capital	550	Crypto & Blockchain	New York, NY, USA
03/15/22	CONSENSYS	Parafi Capital; Temasek; SoftBank Vision Fund 2; Microsoft Corporation; Anthos Capital; Sound Ventures; C Ventures; Third Point; Marshall Wace; UTA Ventures; True Capital Management	450	Crypto & Blockchain	Brooklyn, NY, USA
03/22/22	YUGALABS	Andreessen Horowitz; Animoca Brands; The Sandbox; LionTree Advisors; Sound Ventures; Thrive Capital; FTX Trading; MoonPay; Coinbase	450	Crypto & Blockchain	Alexandria, VA, USA
01/26/22	FTX US	Temasek; Paradigm; NEA; Multicoin Capital Management; Tribe Capital; Ontario Teachers' Pension Plan; SoftBank Vision Fund 2; Greenoaks Capital; Steadview Capital Management; Lightspeed Venture Partners	400	Crypto & Blockchain	New York, NY, USA
01/31/22	<b>.</b> FTX	Paradigm; Temasek; Multicoin Capital Management; SoftBank	400	Crypto & Blockchain	Nassau, Bahamas
01/14/22	→ Bolt	BlackRock; Schonfeld Strategic Advisors; Invus Opportunities; HIG Growth Partners; CreditEase FinTech Investment Fund	355	Payments	San Francisco, CA, USA
01/05/22	OpenSea	Paradigm; Coatue Management	300	Crypto & Blockchain	New York, NY, USA
03/09/22	acorns	TPG Rise; Torch Capital; Thirty Five Ventures; Senator Investment Group; Owl Rock; Industry Ventures; Headline Asia; Greycroft; Galaxy Digital; BlackRock; Bain Capital Ventures	300	Wealth & Cap. Markets Tech	Irvine, CA, USA
01/13/22	X INXEPTION	Schonfeld Strategic Advisors; Coatue Management; BMO Capital Markets	275	Fin. Mgmt. Solutions	Brisbane, CA, USA
02/01/22	Chargebee	Tiger Global; Sequoia Capital; Insight Partners; Sapphire Ventures; Steadview Capital Management 250		Fin. Mgmt. Solutions	San Francisco, CA, USA
02/16/22	flutterwave	Lux Capital; Whale Rock Capital Management; Alta Park Capital; B Capital Group	250	Payments	San Francisco, CA, USA
03/08/22	ے <b>نرم</b> ک <sup>∞</sup>	Greater Sum Ventures; HarbourVest Partners; Blue Star Innovation Partners	245	Payments	Orlando, FL, USA
03/10/22	roofstock	SoftBank Vision Fund 2; The Private Shares Fund; SVB Capital; Pegasus Tech Ventures; Newton Investment Management; Moving Capital; Masco Ventures; Lightspeed Venture Partners; Khosla Ventures; First American Financial Corp.; JLL Spark; Citi Ventures; CAZ	240	Real Estate Tech	Oakland, CA, USA



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

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	City, State / Province, Country
01/11/22	CAIS	Apollo Global Management; Franklin Templeton; Motive Partners	\$225	Wealth & Cap. Markets Tech	New York, NY, USA
01/19/22	<b>Clari</b>	Blackstone Growth; Silver Lake; Light Street Capital; Maverick Capital; B Capital Group; Bain Capital Ventures; Madrona Venture Group; Northgate Capital; Sapphire Ventures; Sequoia Capital; Sequoia Capital Global Equities; Tenaya Capital	225	Fin. Mgmt. Solutions	Sunnyvale, CA, USA
03/10/22	MARLETTE best egg	Healthcare of Ontario Pension Plan; Davidson Kempner Capital Management	225	Banking / Lending Tech	Wilmington, DE, USA
01/26/22	BLOCKDAEMON	Sapphire Ventures; Tiger Global; SoftBank Vision Fund 2; BOLDstart Ventures; StepStone Group; Matrix Capital Management; Lerer Hippeau Ventures; Galaxy Digital	207	Crypto & Blockchain	Los Angeles, CA, USA
01/11/22	Transcarent  Kinnevik; Human Capital; Ally Bridge Group; Northwell Health; Intermountain Healthcare; Rush University Medical Cente; General Catalyst; 7wire Ventures; Alta Partners; Jove Equity Partners; Threshold Ventures; GreatPoint Ventures; Merck Global Health Inno		200	Healthcare FinTech	San Francisco, CA, USA
02/07/22	∧ Aleo	Kora Management; SoftBank Vision Fund 2; Tiger Global; Sea Capital; Slow Ventures; Samsung NEXT; Andreessen Horowitz	200	Crypto & Blockchain	Reno, NV, USA
02/08/22	<b>A</b> alchemy	Silver Lake; Lightspeed Venture Partners	200	Crypto & Blockchain	San Francisco, CA, USA
02/10/22	VELVET	Yolo Investments	200	Wealth & Cap. Markets Tech	Miami, FL, USA
02/14/22	RAPID <b>RATINGS</b> *	Spectrum Equity; 22C Capital	200	Fin. Mgmt. Solutions	New York, NY, USA
02/16/22	sp*tter	SoftBank Vision Fund 2	200	Banking / Lending Tech	Los Angeles, CA, USA
03/15/22	APT⊕S	Andreessen Horowitz; Hashed; BlockTower Capital; Coinbase Ventures; FTX Ventures; Irongrey; Multicoin Capital Management; Parafi Capital; Paxos; Silvergate Bank; Three Arrows Capital; Tiger Global; Variant Fund	200	Crypto & Blockchain	Palo Alto, CA, USA
03/21/22	ramp ノ	Founders Fund; D1 Capital; Thrive Capital; Redpoint Ventures; Coatue Management; ICONIQ Growth; Altimeter Capital; Stripe; Lux Capital; Goldman Sachs; Vista Public Strategies; Spark Capital; Definition Capital; General Catalyst; Avenir Growth Capital; 137	200	Fin. Mgmt. Solutions	New York, NY, USA
03/22/22	<b> ♥</b> JEEVES	Tencent; Government of Singapore Investment Corporation; Stanford University; Andreessen Horowitz; CRV; Clocktower Technology Ventures; Urban Innovation Fund; Haven Ventures; Gaingels Syndicate; Spike Ventures	180	Fin. Mgmt. Solutions	New York, NY, USA
01/19/22	A Autograph	Andreessen Horowitz; Kleiner Perkins; KRH; 01 Advisors	170	Crypto & Blockchain	Santa Monica, CA, USA
02/01/22	KOHO	Eldridge Industries; BDC Capital (Canada); Drive Capital; Healthcare of Ontario Pension Plan; Portage Ventures; Round 13 Capital; TTV Capital	165	Banking / Lending Tech	Toronto, ON, Canada

# FINANCIAL TECHNOLOGY PARTNERS

# **Selected Large FinTech Financing Transactions – Europe**

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	Target Country
02/11/22	FNZ	CPP Investments; Motive Partners	\$1,400	Wealth & Cap. Markets Tech	UK
01/12/22		Altimeter Capital; Dragoneer Investment Group; Franklin Templeton; Government of Singapore Investment Corporation; Insight Partners; Qatar Investment Authority; Tiger Global; Oxford University Business School, Endowment Arm	1,000	Payments	UK
01/11/22	Qonto	Tiger Global; TCV; Alkeon Capital Management; Eurazeo Buyout; KKR; Insight Partners; EXOR Seeds; Gaingels Syndicate; Valar Ventures; Alven Capital; DST Global; Tencent	552	Banking / Lending Tech	France
02/23/22	<b>♥</b> scalapay	Tencent Investment; Willoughby Capital; Tiger Global; Moore Capital Management; Deimos Capital; Fasanara Capital	497	Banking / Lending Tech	Italy
02/08/22	GOCARDLESS	Permira; BlackRock Private Equity Partners	312	Payments	UK
01/06/22	P PayFit	General Atlantic; Eurazeo Growth; Bpifrance; Accel	287	Fin. Mgmt. Solutions	France
03/10/22	lendable	Ontario Teachers' Pension Plan	276	Banking / Lending Tech	UK
03/19/22	Clear.Bank <sup>®</sup>	Apax Partners; CFFI Ventures; PPF Group	230	Banking / Lending Tech	UK
02/16/22	<b>C</b> Genesis	Tiger Global; Accel; GV; Illuminate Financial; Insight Partners; Salesforce Ventures; Tribeca ESP	200	Wealth & Cap. Markets Tech	UK
01/12/22	ACCELERANT	Eldridge Industries; Deer Park Road; Marshall Wace; MS&AD Ventures; Altamont Capital Partners	193	InsurTech	UK
02/20/22	PrimaryBid	SoftBank Vision Fund 2	190	Wealth & Cap. Markets Tech	UK
03/17/22	Oakbrook	Atalaya Capital; JP Morgan Chase & Co	186	Banking / Lending Tech	UK
03/08/22	Currencies Direct	Blackstone Tactical Opportunities	184	Payments	UK
02/23/22	SantéVet	Columna Capital	171	InsurTech	France
03/31/22	deepki	One Peak Partners; Highland Europe; Revaia; Hi Inov; Statkraft Ventures; Bpifrance	166	Real Estate Tech	UK



# **Selected Large FinTech Financing Transactions – International excl. Europe**

Announce Date	Company	Selected Investor(s)	Amount (\$ in mm)	FinTech Sector	Target Country
01/05/22	fractaboo	TPG	\$360	Fin. Mgmt. Solutions	■ India
02/08/22	animoca strands	Liberty City Ventures; Soros Fund Management; Sequoia Capital China; 10T Holdings; Pacific Century Group; Parafi Capital; Winklevoss Capital; Mirae Asset Financial Group	359	Crypto & Blockchain	Hong Kong
02/14/22	neon	Propel Venture Partners	300	Banking / Lending Tech	Brazil
01/25/22	C creditas	Fidelity Management & Research Company; Actyus; SoftBank Vision Fund; Greentrail Capital; QED Investors; Vostok Emerging Finance; SoftBank Latin America Fund; Kaszek Ventures; Lightrock; Headline Asia; Wellington Management; Sunley House Capital Managemen	260	Banking / Lending Tech	S Brazil
02/21/22	VWBES	Sequoia Capital China; Pantera Capital; Tiger Global; Tru Arrow Partners; Coinbase Ventures; Temasek	200	Crypto & Blockchain	Hong Kong
03/07/22	() iMMUTABLE	Temasek; Animoca Brands; Tencent; Parafi Capital; Princeville Global; Arrington XRP Capital; Mirae Asset Global Investments; Liberty Global Ventures; King River Capital; Prosus Ventures; AirTree Ventures; Declaration Partners; Fabric Ventures; Possible Ve	200	Crypto & Blockchain	Australia
03/23/22	Oxyzo	Matrix Partners India; Alpha Wave Global; Tiger Global; Norwest Venture Partners; Creation Investments	200	Banking / Lending Tech	• India
02/18/22	₹ Pine Labs	Alpha Wave Ventures	150	Payments	<u> </u>
01/10/22	CRAFT	SoftBank	146	Wealth & Cap. Markets Tech	South Korea
02/15/22	funding societies	SoftBank Vision Fund 2; VNG; Rapyd Venture Arm; EDBI; Indies Capital Partners; K3 Ventures; Ascend Vietnam Ventures	144	Banking / Lending Tech	Singapore
02/17/22	<b>分贝通</b> fenbeltong.com	DST Global; Hillhouse Capital Group; Ribbit Capital; Stau; Glade Brook Capital Partners; Bitrock Capital; D1 Capital; Whale Rock Capital Management; Emergence Capital Partners; Prosperity7 Ventures	140	Payments	China
03/06/22	✓ CredAvenue	Dragoneer Investment Group; Insight Partners; B Capital Group; Lightrock; Lightspeed Ventures; Sequoia Capital India; TVS Capital	137	Banking / Lending Tech	India
02/09/22	tonik	Mizuho Bank; Prosus Ventures; Sixteenth Street Capital; Sequoia Capital India; Point72 Ventures; Insignia Venture Partners; iGlobe Partners; Alpha JWC Ventures; CitiusTech; Blauwpark Investments; The Kraft Group; Nuri Group	131	Banking / Lending Tech	Singapore
02/16/22	<b>6</b> employment hero	Seek Ventures; OneVentures; AirTree Ventures	129	Fin. Mgmt. Solutions	Australia
02/01/22	<b>M</b> betterfly	Glade Brook Capital Partners; Greycroft; Lightrock; QED Investors; DST Global	125	InsurTech	Chile

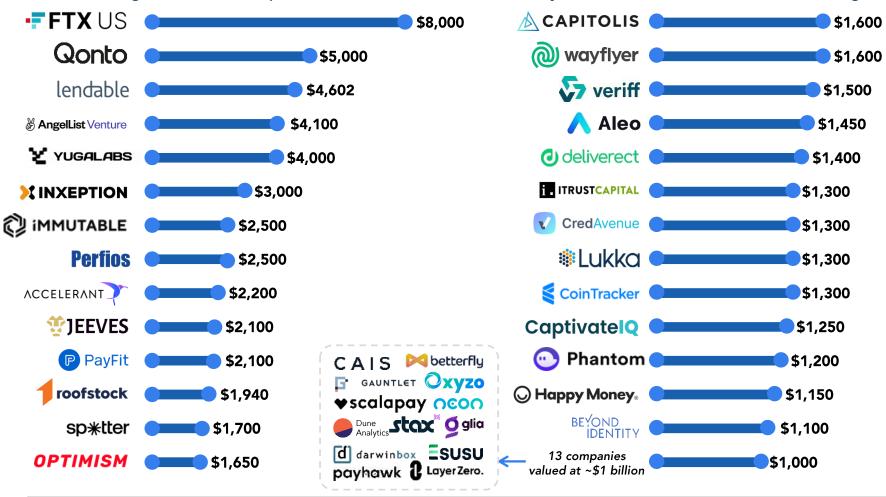
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FinTech Unicorns: Q1 2022



#### **New FinTech Unicorns Announced in Q1 2022: Valuations (\$ in mm)**

In Q1 2022, 40 FinTech companies reached unicorn valuations. Notably, two Crypto & Blockchain companies, FTX US and Yuga Labs, both catapulted to multi-billion valuations solely with their first round of outside funding.



FinTech Unicorns: Q1 2022 (cont.)



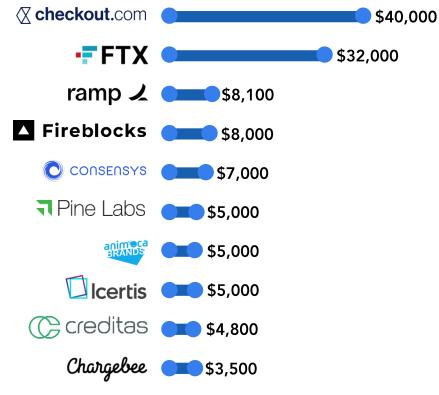
#### Other Significant Valuation Increases in Q1 2022

In Q1 2022, five FinTech companies reached decacorn valuations of \$10 billion or higher, while others like Checkout.com and FTX, which were already at the decacorn level, soared past that to become some of the most valuable private FinTech companies globally.

**New Decacorns** \$ in millions **FNZI** \$20,000 Blockchain.com \$14,000 **OpenSea** \$13,300 **→** Bolt \$11,000 **A** alchemy

\$10,200

# **Other Notable New Valuations**



# **Most Active FinTech Investors**



	Venture Capit	tal: New Investments in Q1 2022
Company Name	# of New FinTech Investments in Q1 20	SOLOCTOR INION/ HID LOCK INVOCTMONTS IN (1) ////
TIGERGLOBAL	34	accrue A Aleo & AngelList Venture APT⊕S @ ayoconnect   i; epeer Bukukas SPENMO W moss Multiplier Oxyzo  Bazaar Pakistan   beld Thndr/ Qonto PDAX SPENDESK Cenesis JAMBO (LayerZero. MOS bamboo
SHIMA CAPITAL	27	ADASWAP TROPO AND HYPERSPACE PROJECT GALAXY OUOTH SPELLFRE DANGER SHADE
SEQUOIA <b></b>	23	Chargebee & Flint TIMMPACT & Zuper Multis PropBidder tabby yokov TORUS SESPRESSO SYSTEMS  Health Hero Ethign Sinfina LoyerZero. KENKO COCC SISTEMS  SIGNED SINFINA  LOYERZERO. CENKO
SoftBank	19	Aleo © consensys =SUSU ♦ funding ♦ Neivor CRAFT SP*tter → SUNRATE ₹1€  APOLLO CIÍKalia → DNABLOCK → FTX US ↑ iYell → PrimaryBid tabapay 1 roofstock
GFC	15	Zebec ţ TREEHOUSE _\$udo Rare Circles SEWSES.山景智能 → Chari Philance Rare Philance P
ANDREESSEN HOROWITZ	13	Payrails FLOCK Datanomik yuno Autograph Sardine  BA SYC III METRONOME APT⊕S CLayerZero. LIDO M. vesta
INSIGHT PARTNERS	13	Qonto DigitalOwl @PriorAuthNow Socotra SALASCO FanCraze  SCOAST CGenesis dash.  SCOAST CredAvenue Insurely
THREE ARROWS CAPITAL	13	JAMBO GRYPTORAIDORS DRDP   APT⊕S Stader Oncyber   WILTIVERSE Inholox    ### Hubble   Stader   Oncyber   Stader   OPTIMISM    OPTIMISM   OPTIMISM   OPTIMISM    ### Hubble   Stader   Oncyber   OPTIMISM    OPTIMISM   OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIMISM   OPTIMISM    OPTIM
Multicoin Capital	12	APT S CATALOG FROJECT GALAXY  APT S CATALOG  APT T T X US  marginfi
DeFiance Capital	12	Friktion Suberra

Ranked by number of new investments in Q1 2022



**Most Active FinTech Investors (cont.)** 

# Strategic & Corporate Venture Capital: New Investments in Q1 2022

Company Name	# of New FinTech Investments in Q1 20	Selected New FinTech Investments in Q1 2022
animaca BRANDS	41	OnePlanet. Health Hero YUGALABS TRLab Burnt Finance joyride SKATEX MMUTABLE SYGNUM DADA WUMBAT
coinbase Ventures	36	3 LABS APT⊕S • CECTOR € COINTracker → HYPERSPACE JAMBO Ø GALAXY ORFTFNANCE CryptoTax & Flint & FOLKS & Goldfinch → ippo pay 1 LayerZero. Qredo
Jump Capital	26	PROJECT GALAXY METAPLEX FINANCE PDAX FOLKS Ref. finance Squades HYPERSPACE SWIM COLEXION
△ Alameda Research	20	Ref.finance 1estcoin Subspace Metaplex Jambo Floring TROPP  SEBA Burnt Finance SWIM 2zklend Zebec Project Galaxy Coppa
SOLANA VENTURES	18	Friktion PROJECT GALAXY Zebec joyride marginfi M METAPLEX Slope
#GSR	14	SOMA @ NEPTUNE MUTUAL A Aligned PROTOCOL FORCE ASTAR  WOMENT composable II DUET PROTOCOL Spin Spin Spin PREHOUSE PRIMARY PREHOUSE PRIMARY PREHOUSE PRIMARY PREHOUSE PRIMARY PR
JPMorgan Chase & Co.	9	Cart.com Oakbrook Oakbrook Opencomp SAPHYRE TRM Opencomp vivawallet
Tencent 腾讯	8	② IMMUTABLE alma ③ 易思汇 flash LUNAR ◆ scalapay omnipresent ceask
crypto.com CAPITAL	7	OF IQ PROTOCOL S SUBSPACE Arcade. Hubble Subscrunch
cîti ventures	6	Doconomy Charge After mPharma SHAREGAIN SIMON

Ranked by number of new investments in Q1 2022





# **Total Investments (including follow-ons) in Q1 2022**

#### **Venture Capital**

Company Name	Total	New	Follow-On
TIGERGLOBAL	45	34	11
SEQUOIA <b></b>	37	23	14
GFC	28	15	13
SHIMA CAPITAL	27	27	0
SoftBank	23	19	4
QED INVESTORS	22	9	13
ANDREESSEN HOROWITZ	21	13	8
anthemis	18	8	10
INSIGHT PARTNERS	17	13	4
Accel	17	9	8
Multicoin Capital	16	12	4

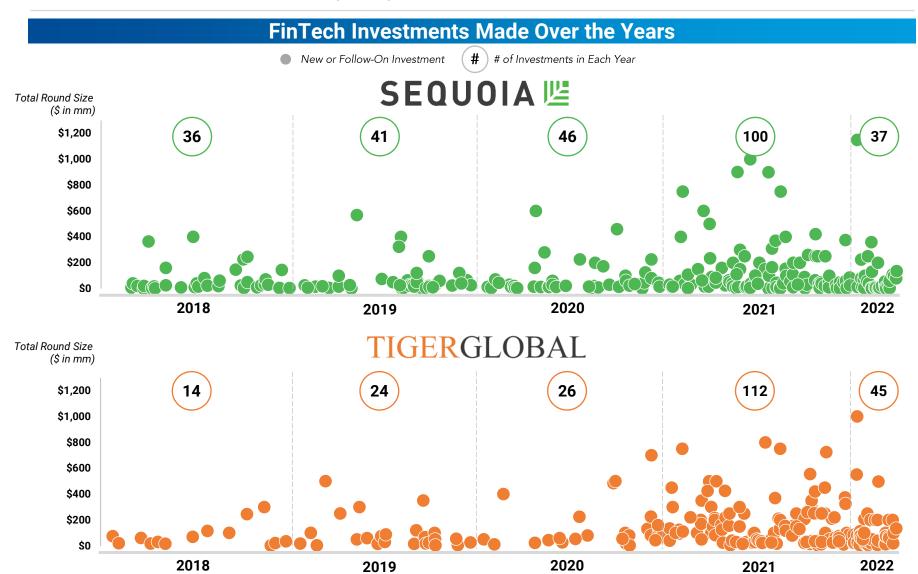
#### **Strategic & Corporate Venture Capital**

Company Name	Total	New	Follow-On
animaca BRANDS	43	41	2
coinbase   Ventures	42	36	6
Jump Capital	27	26	1
△ Alameda Research	21	20	1
SOLANA VENTURES	19	18	1
₩GSR	14	14	0
cîti ventures	11	6	5
JPMorgan Chase & Co.	10	9	1
Tencent 腾讯	10	8	2
crypto.com CAPITAL	7	7	0

Ranked by total number of investments in Q1 2022 (including follow-ons)

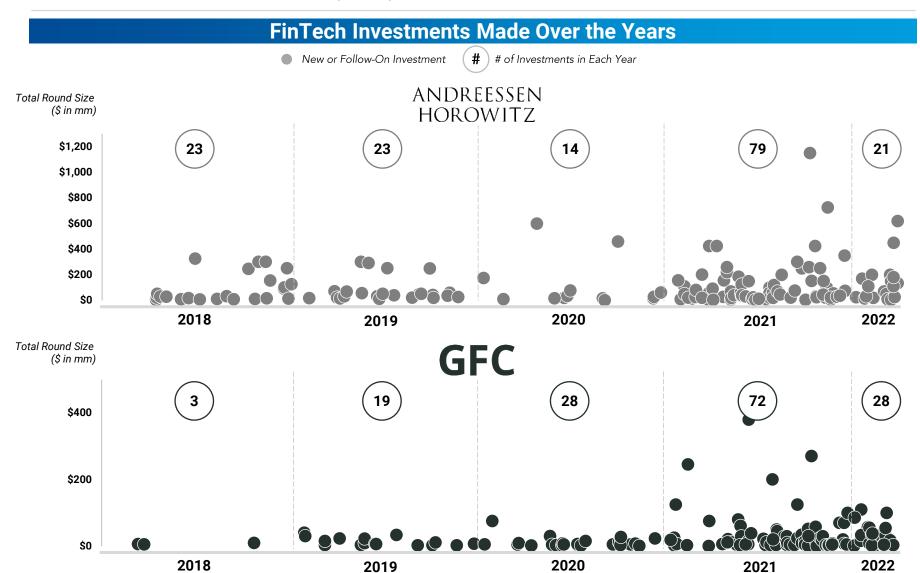


**Most Active FinTech Investors (cont.)** 





**Most Active FinTech Investors (cont.)** 





**Most Active FinTech Investors (cont.)** 

#### **FinTech Investments Made Over the Years**

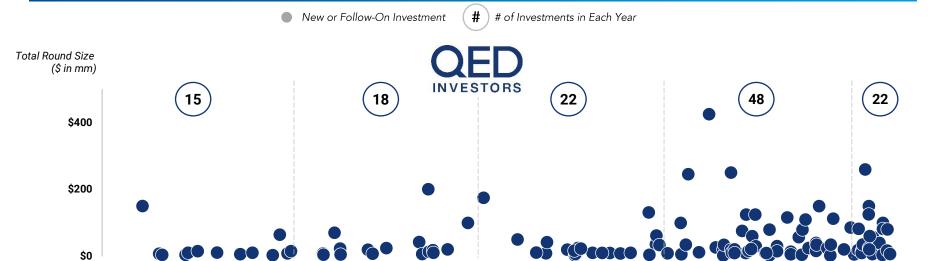




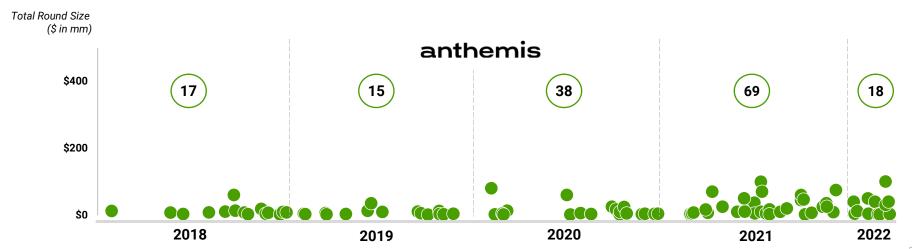
**Most Active FinTech Investors (cont.)** 

2018

#### **FinTech Investments Made Over the Years**



2020



2019

2022

2021

# FINANCIAL TECHNOLOGY PARTNERS

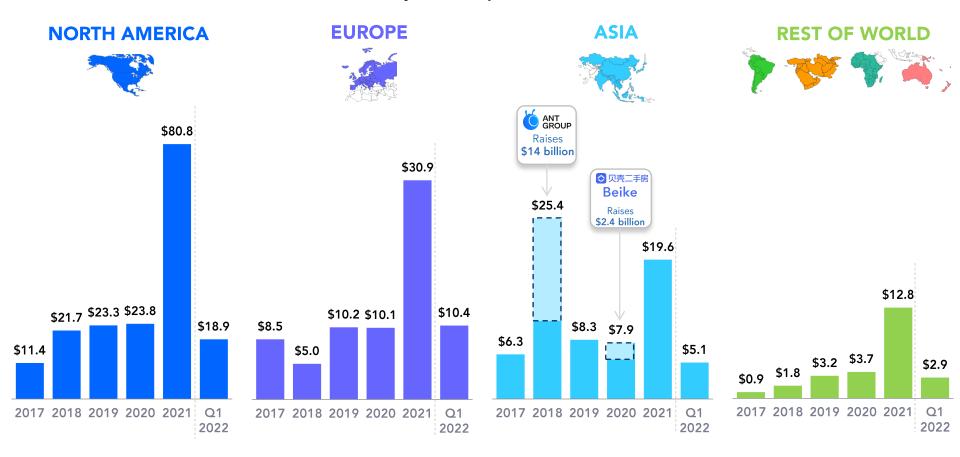
# **Q1 2022 FinTech Financing Activity By Region**

	Region / Continent	Number of Deals	% of Total # of Deals	Financing Volume (\$ in mm)	% of Total \$ Volume
	NORTH AMERICA	512	47%	\$18,886	51%
	EUROPE	251	23%	\$10,422	28%
	ASIA	196	18%	\$5,137	14%
	AFRICA	44	4%	\$649	1%
	SOUTH AMERICA	31	3%	\$1,088	3%
	MIDDLE EAST	29	3%	\$517	1%
Achiev.	OCEANIA	28	2%	\$666	2%



#### FinTech Financing Activity By Region – Dollar Volume

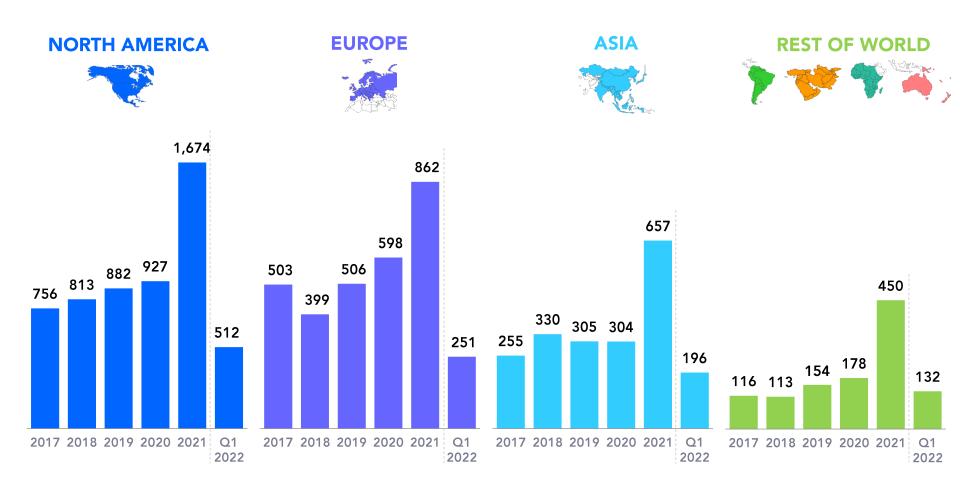
All regions globally experienced record levels of FinTech financing activity in 2021 and continued the pace in Q1 2022. Significantly, Europe has already reached one third of the volume raised in 2021 in just one quarter in 2022.





#### FinTech Financing Activity By Region – Number of Financings

At the end of Q1 2022, every region globally is on track to surpass the record number of private FinTech capital raises in 2021.





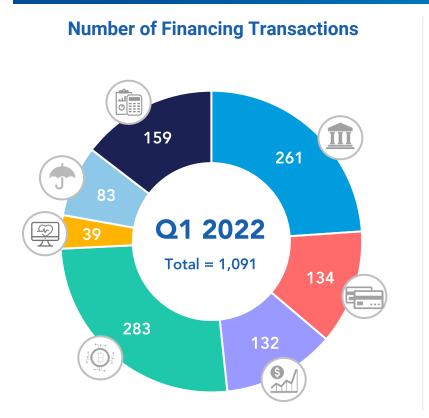
# **Most Active Countries By Number of Financings in Q1 2022**

Country	# of Financings	# of Financings % of Total	Dollar Volume (\$ in mm)	Dollar Volume % of Total	Largest Rounds Raised in Q1 2022
<b>USA</b>	466	43%	\$17,603	47%	☐ CITADEL   Securities   Cross river
<b>₩</b> UK	115	11%	6,070	16%	FNZ
India	82	8%	2,461	7%	fractaboo Oxyzo 7 Pine Labs
Singapore	46	4%	713	2%	funding societies tonik \$ SPENMO
( Canada	28	3%	704	2%	Layer Zero. League
France	27	3%	2,018	5%	Qonto PayFit SantéVet
Australia	25	2%	631	2%	MMUTABLE Gemploymenthero Zeller
Germany	18	2%	451	1%	vivid moss XEMPUS
Brazil	16	1%	817	2%	ncon © creditas flash
Indonesia	16	1%	382	1%	akulaku BukuKas Joluang

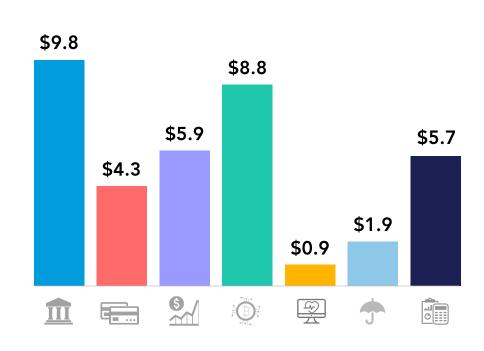
**Sector Breakdowns: Financing** 

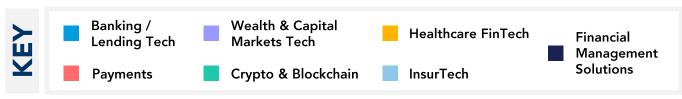


# Q1 2022 Global FinTech Financing by Sector



# Financing Volume (\$ in billions)







# 3. FINTECH M&A

FinTech Insights | Financing and M&A Statistics

#### FinTech M&A Statistics

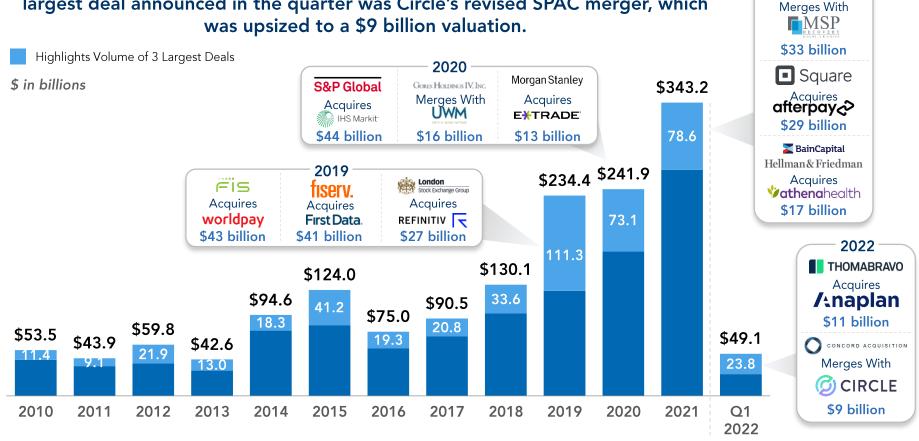


2021

LIONHEART ACQUISITION CORP

#### Global FinTech M&A Volume

Q1 2022 only had one FinTech M&A deal valued at more than \$10 billion – Thoma Bravo's ~\$11 billion acquisition of Anaplan (NYSE: PLAN). The second largest deal announced in the quarter was Circle's revised SPAC merger, which was upsized to a \$9 billion valuation.

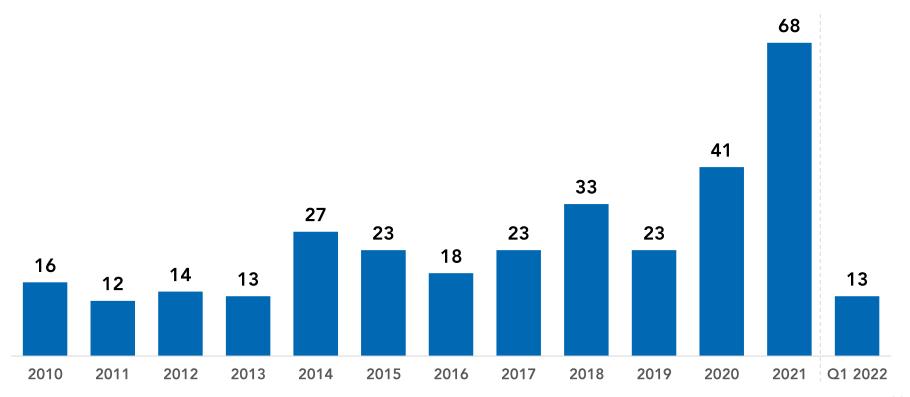






# Number of FinTech M&A Deals Valued at \$1 billion+

Of the 13 \$1 billion+ FinTech M&A deals announced in Q1 2022, five were strategic acquisitions, five were private equity buyouts and three were SPAC mergers.

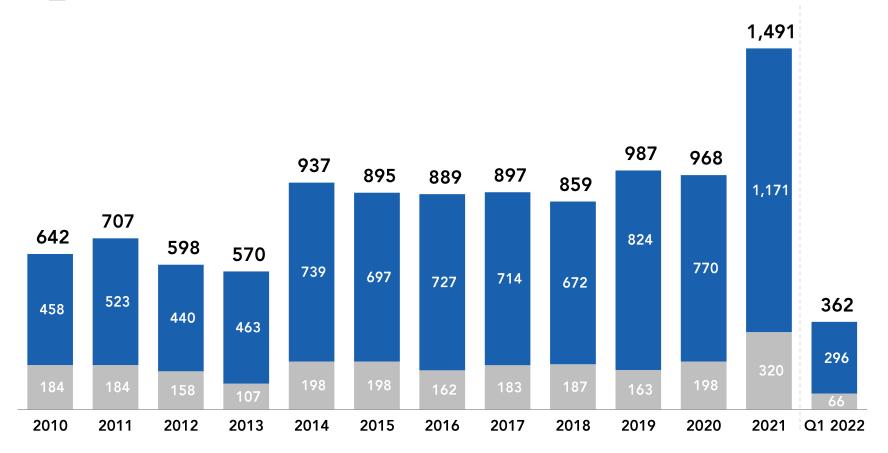


# FinTech M&A Statistics (cont.)



# **Global FinTech M&A Deal Count**

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

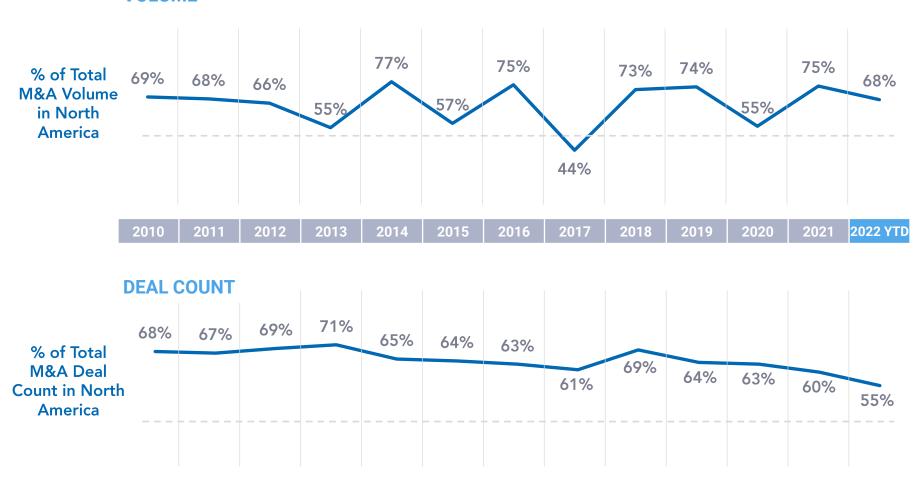


# **FinTech Financing Statistics (cont.)**



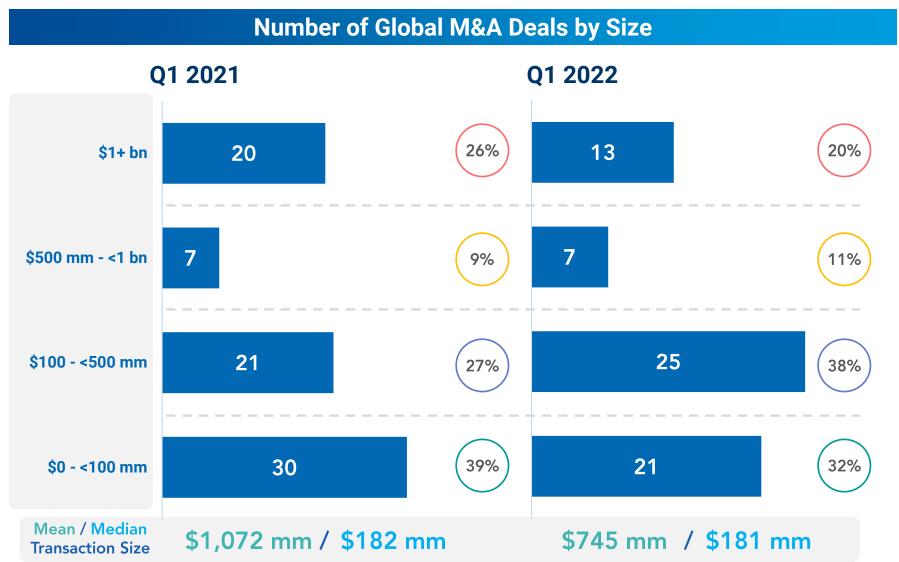
# Global FinTech M&A: North America vs. International

#### **VOLUME**





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
03/20/22	/anaplan	THOMABRAVO	\$10,700	Fin. Mgmt. Solutions	San Francisco, CA, USA
01/10/22	cloudmed.	R1	4,100	Healthcare FinTech	Atlanta, GA, USA
02/15/22	∮ MoneyGram.	MDP  * Madison Dearborn Partners	1,800	Payments	Dallas, TX, USA
01/26/22		<b>¾ UBS</b>	1,400	Wealth & Cap. Markets Tech	Palo Alto, CA, USA
02/25/22	et <b>q</b> "	HEXAGON	1,200	Fin. Mgmt. Solutions	Burlington, MA, USA
02/07/22	Finxact CORE AS A SERVICE	fiserv.	650	Banking / Lending Tech	Jacksonville, FL, USA
02/22/22	Verisk Financial Services Business	TransUnion	515	InsurTech	Jersey City, NJ, USA
01/05/22	Castlight	vera	370	Healthcare FinTech	San Francisco, CA, USA
02/27/22	sezzle	ZiP	355	Banking / Lending Tech	Minneapolis, MN, USA
01/04/22	CONDUENT Midas Health Analytics	; symplr	340	Healthcare FinTech	Florham Park, NJ, USA
02/22/22	TORA 🦓	LSEG	325	Wealth & Cap. Markets Tech	Burlingame, CA, USA
01/20/22	Cognito	<b>₩</b> PLAID	250	Fin. Mgmt. Solutions	Sisters, OR, USA
03/28/22	segmint <sup>®</sup>	Alkami	136	Banking / Lending Tech	Cuyahoga Falls, OH, USA
01/27/22	<b>∲</b> taulia <sup>,</sup>	SAP	na	Fin. Mgmt. Solutions	San Francisco, CA, USA
02/14/22	[ ]Payrix	<del>~</del> is	na	Payments	Atlanta, GA, USA
02/23/22	trōv	TRAVELERST	na	InsurTech	Danville, CA, USA
03/29/22	nextcapital.	Goldman Sachs	na	Wealth & Cap. Markets Tech	Chicago, IL, USA

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# FINANCIAL TECHNOLOGY PARTNERS

# **Selected Large FinTech M&A Deals – Europe**

Announce Date	Target	Acquirer(s)	Amount (\$ in mm)	FinTech Sector	Target Country
02/21/22	WORLDLINE W/// Terminals, Solutions & Services	APOLLO	\$2,604	Payments	France
03/16/22	<b>blue</b> prism*	SS <mark>&amp;</mark> C	1,600	Fin. Mgmt. Solutions	UK
03/21/22	BETA+ (BETA, Maxit LSEG & Digital Investor)	MOTIVE PARTNERS	1,100	Wealth & Cap. Markets Tech	UK
01/31/22	BCC Pay	🥏 FSI	933	Payments	Italy
02/28/22	<b>↓</b> LIS Pay	<b>Poste</b> pay	788	Payments	Italy
03/01/22	<b>f</b> inaro	Shift4 PAYMENTS	575	Payments	# Malta
01/02/22	b g I	MARHERSTUDY INSURANCE STEVIORS LIMITED	540	InsurTech	UK
02/02/22	FLO3#	BNP PARIBAS	305	Payments	France
02/07/22	<b>\$</b> GEOPHY	WALKER & DUNLOP	290	Real Estate Tech	Netherlands
01/27/22	≋diem	I <b>/I</b> Silvergate	200	Crypto & Blockchain	Switzerland
03/23/22	CC CREDIT KUDOS	<b>É</b> Apple	150	Banking / Lending Tech	UK
03/28/22	B Instabank	LUNAR°	144	Banking / Lending Tech	Norway
03/23/22	hooyu	Mitek	129	Fin. Mgmt. Solutions	UK
03/29/22	AZIMO	papayaglobal	na	Payments	UK
03/11/22	RGi	CVC CAPITAL PARTNERS	na	InsurTech	Italy
01/12/22	oplo	TANDEM	na	Banking / Lending Tech	UK



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

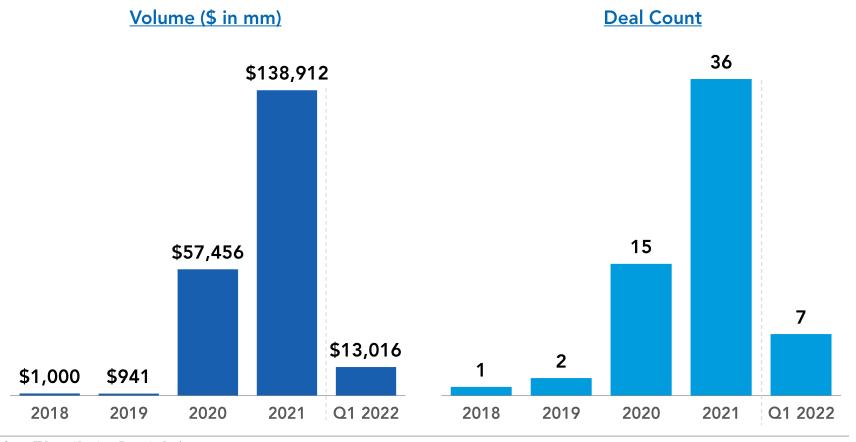
Announce Date	Target	Acquirer(s)	Amount (\$ in mm)	FinTech Sector	Target Country
03/02/22	magnati	Brookfield	\$1,150	Payments	UAE
02/22/22	technisys	SoFi 🎎	1,100	Banking / Lending Tech	Argentina
03/29/22	<u>ALT</u> ONOMY	Blockchain.com	250	Crypto / Blockchain	Singapore
03/02/22	DANA	Sinarmas	200	Payments	Indonesia
03/16/22	SocietyOne	MONEYME	132	Banking / Lending Tech	Australia
02/25/22	:Karza	Perfics RAITIME AMARYSIS A DECISIONING SOLUTION	80	Banking / Lending Tech	® India
02/24/22	BBR	evertec evertec	60	Fin. Mgmt. Solutions	Chile
03/08/22	ALPHA	ρριο	na	Payments	Australia
01/13/22	antern <b>pay</b>	+ HICAPS +	na	Healthcare FinTech	Australia
02/01/22	🐍 DeCurret	VWBES	na	Crypto / Blockchain	Japan
02/02/22	Liquid	<b>-</b> FTX	na	Crypto / Blockchain	Singapore
02/02/22	GCR RATINGS	Moody's	na	Fin. Mgmt. Solutions	Mauritius
02/12/22	Arvog	Revolut	na	Banking / Lending Tech	® India
02/16/22	Va INSURANCE BROKERS	<b>bolt</b> tech	na	InsurTech	Singapore
02/16/22	first	▲ Fireblocks	na	Crypto / Blockchain	
03/21/22	Souqalmal	<b>⊞ SHUAA</b>	na	Banking / Lending Tech	UAE

# **FinTech SPAC Transaction Activity**



# **FinTech SPAC Merger Volume and Deal Count**

In the last two years there has been a major 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.



# **Global FinTech SPAC Mergers**



#### Seven FinTech SPAC mergers were announced in Q1 2022.

Announce Date	Target Company	SPAC	Announced Deal Value	Deal Status	Exchange / Ticker	FinTech Sector	Target Country
03/22/22	♦ Coincheck	Thunder Bridge THUNDER BRIDGE Capital Partners IV	\$1,250 mm	Announced	Nasdaq: CNCK	Crypto & Blockchain	Japan
02/24/22	() FOXO	delwinds	369	Announced	NYSE: FOXO	InsurTech	USA
02/23/22	nukk Nukkleus Inc.	BRILLIANT ACQUISITION CORP.	140	Announced		Crypto & Blockchain	USA
02/17/22	O CIRCLE	CONCORD ACQUISITION	9,000	Announced	NYSE: CRCL	Payments	USA
02/14/22	SAFE HARBOR Financia, II 6	NORTHERN LIGHTS ACQUISITION CORPORATION	227	Announced		Banking / Lending Tech	USA
01/27/22	APIFINY	<b>NB B</b>   S   S   S   S   S   S   S   S   S	530	Announced		Crypto & Blockchain	USA
01/25/22	<b>₽</b> BitFuFu	Arisz Acquisition Corp.	1,500	Announced		Crypto & Blockchain	Singapore

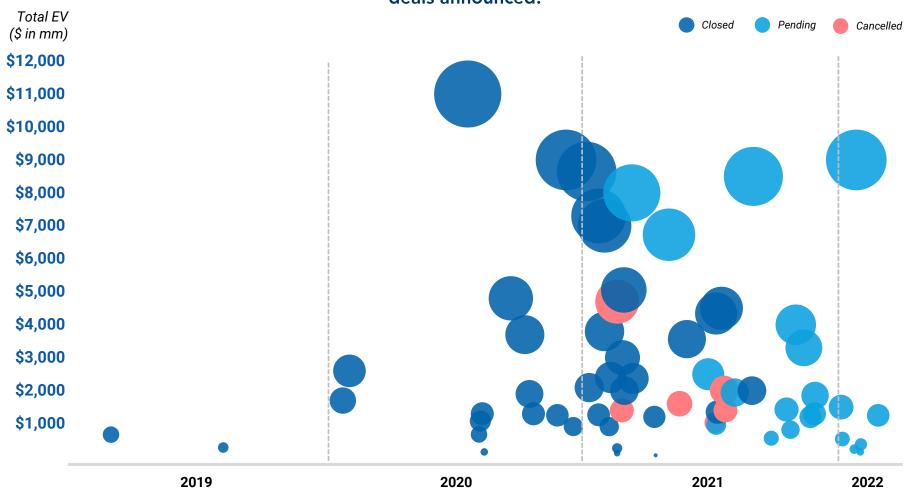
### Four previously announced SPAC mergers were subsequently cancelled in Q1 2022.

Announce Date	Cancelled Date	Target Company	SPAC	Proposed Deal Value	Deal Status	FinTech Sector	Target Country
08/02/21	03/15/22	fin∕∕ccel	VPC Impact Acquisition Holdings II	\$2,019 mm	Cancelled	Banking / Lending Tech	Indonesia
05/27/21	01/18/22	acorns	PIONEER	1,603	Cancelled	Wealth & Capital Markets Tech	USA
08/04/21	02/25/22	<b>☆</b> PICO	FITHENA	1,400	Cancelled	Wealth & Capital Markets Tech	USA
07/19/21	01/26/22	kin.	Omnichannel Acquisition Corp.	1,030	Cancelled	InsurTech	USA



### **Global FinTech SPAC Mergers by Announced Date**

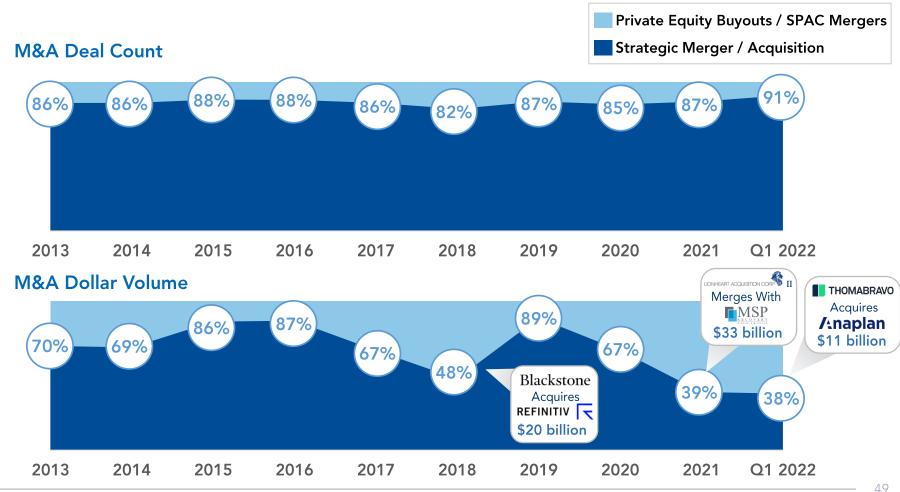
2021 was the most active year ever for FinTech SPAC mergers, although six of these deals have since been terminated in late 2021 and early 2022. In 2022, there were still seven new SPAC deals announced.



# FINANCIAL **TECHNOLOGY PARTNERS**

### Strategic M&A vs. Private Equity Buyouts / SPACs

In Q1 2022, 91% of FinTech acquisitions were conducted by strategic buyers. However, strategic acquisitions only represented 37% of the total dollar volume. There were several large private equity buyouts and SPAC mergers in the quarter that made up this difference.

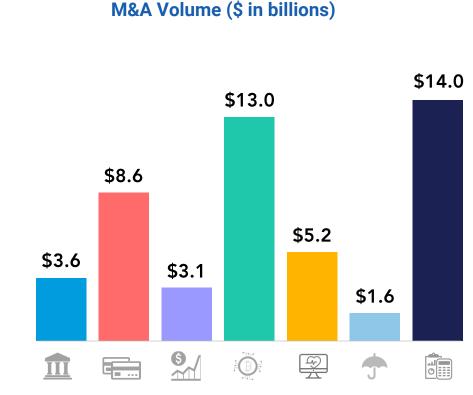


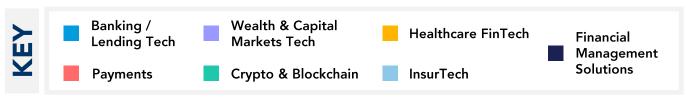
Sector Breakdowns: M&A



# Q1 2022 Global FinTech M&A by Sector









# 4. FINTECH IPOs

FinTech Insights | Financing and M&A Statistics

# FINANCIAL TECHNOLOGY PARTNERS

#### Recent U.S. FinTech IPOs

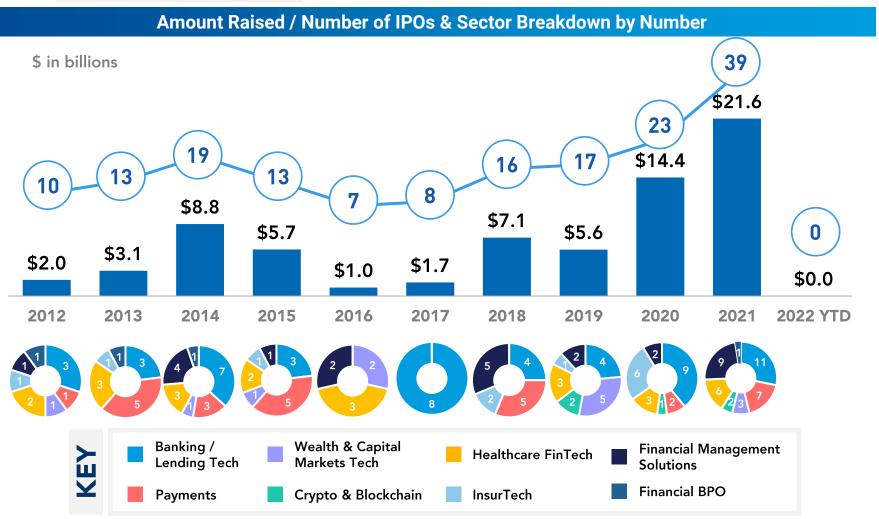
Filing Date	IPO Date	Company	Exchange / Ticker	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return	FinTech Sector	Target Country
11/01/21	12/09/21	nu	NYSE: NU	\$2,602 mm	\$9.00	\$6.89	\$32,754 mm	(23%)	Banking / Lending Tech	Srazil
07/15/21	11/19/21	FINWISE	Nasdaq: FINW	37	10.50	17.12	209	63%	Banking / Lending Tech	USA
10/15/21	11/10/21	Expensify	Nasdaq: EXFY	263	27.00	17.11	1,108	(37%)	Fin. Mgmt. Solutions	USA
10/13/21	11/05/21	CIAN.RU	NYSE: CIAN	291	16.00	3.40 (1)	221	(79%)	Banking / Lending Tech	Russia
10/08/21	11/04/21	<b>N</b> nerdwallet	Nasdaq: NRDS	131	18.00	9.73	715	(46%)	Banking / Lending Tech	USA
09/17/21	10/21/21	enfusion	NYSE: ENFN	319	17.00	11.41	763	(33%)	Wealth & Cap. Markets Tech	USA
08/30/21	10/19/21	STRONGH DLD	Nasdaq: SDIG	127	19.00	4.62	212	(76%)	Crypto & Blockchain	USA
08/27/21	10/19/21		Nasdaq: AVDX	660	25.00	8.65	1,693	(65%)	Fin. Mgmt. Solutions	USA
08/30/21	09/24/21	CLEARWATER ANALYTICS	NYSE: CWAN	540	18.00	19.22	4,371	7%	Wealth & Cap. Markets Tech	USA
08/27/21	09/23/21	EngageSmart	NYSE: ESMT	378	26.00	20.94	3,370	(19%)	Fin. Mgmt. Solutions	USA
08/30/21	09/22/21	Remitly	Nasdaq: RELY	523	43.00	10.28	1,659	(76%)	Payments	USA
08/27/21	09/21/21	□toast	NYSE: TOST	870	40.00	19.17	9,572	(52%)	Payments	USA
08/23/21	09/16/21	ForgeRock	NYSE: FORG	275	25.00	21.30	1,725	(15%)	Fin. Mgmt. Solutions	<b>USA</b>
07/01/21	07/29/21	Robinhood 🕖	Nasdaq: HOOD	2,090	38.00	10.99	9,856	(71%)	Wealth & Cap. Markets Tech	USA
07/01/21	07/29/21	✓ rıskıfıed	NYSE: RSKD	368	21.00	5.77	909	(73%)	Fin. Mgmt. Solutions	□

# FINANCIAL TECHNOLOGY PARTNERS

#### Volume and Number of U.S. FinTech IPOs



#### **U.S. FinTech IPOs**



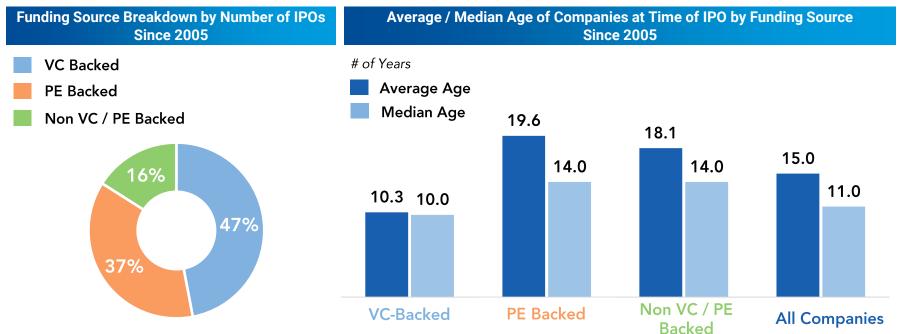


### **US FinTech IPO Market – Age of Companies and Funding Sources**

#### 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 2021

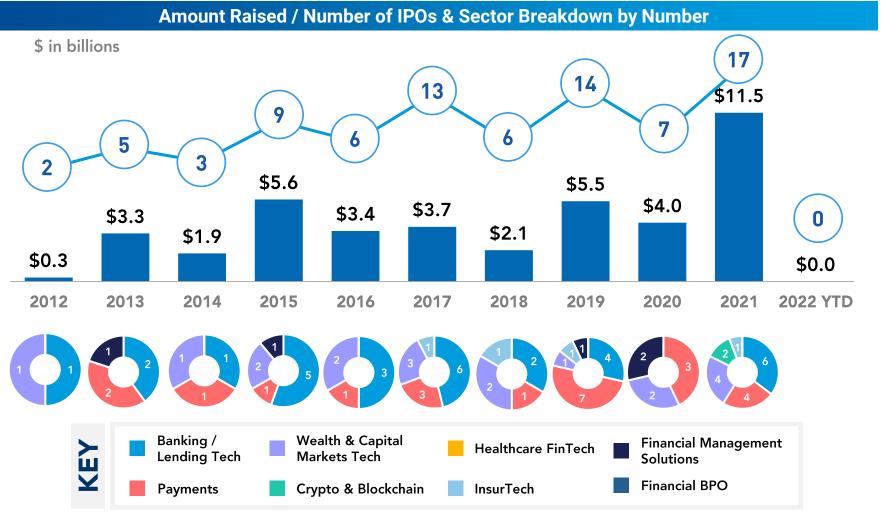




#### **Volume and Number of International FinTech IPOs**



### **International FinTech IPOs**



# FINANCIAL TECHNOLOGY PARTNERS

#### Selected Recent International FinTech IPOs in 2021

Filing Date	IPO Date	Company	Exchange / Ticker	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return	FinTech Sector	Targe	t Country
11/16/21	12/22/21	FINATEXT	TSE: 4419	JPY 19,964 mm	JPY 1,290.00	JPY 640.00	JPY 18,112 mm	(50%)	Wealth & Capital Markets Tech		Japan
11/11/21	12/15/21	Net Protections	TSE: 7383	JPY 64,612	JPY 1,450.00	JPY 766.00	JPY 79,124	(47%)	Banking / Lending Tech		Japan
07/15/21	11/18/21	Paytm	NSEI: PAYTM	INR 183,000	INR 2,150.00	INR 687.55	INR 425,605	(68%)	Payments	8	India
07/31/21	11/15/21	PB Fintech Limited	NSEI: POLICYBZR	INR 57,097	INR 980.00	INR 780.00	INR 303,184	(20%)	InsurTech	8	India
07/30/21	11/12/21	🏠 Fino Payments Bank फिनो पेमेंट्स बैंक	NSEI: FINOPB	INR 12,003	INR 577.00	INR 303.65	INR 23,689	(47%)	Banking / Lending Tech	8	India
07/02/21	11/03/21	kakao <b>pay</b>	KOSE: A377300	KRW 1,530,000	KRW 90,000	KRW 129,000	KRW 15,366,336	43%	Payments	" <b>*</b>	South Korea
10/14/21	11/01/21	judo	ASX:JDO	A\$657	A\$2.10	A\$1.68	A\$1,852	(20%)	Banking / Lending Tech	* *	Australia
11/16/20	10/18/21	Getnet"	BOVESPA: GETT3	BRL 3,733 *	BRL 3.91 *	BRL 1.70	BRL 3,173	(57%)	Payments		Brazil
05/19/21	07/28/21	TC Traders Club	BOVESPA: TRAD3	BRL 528	BRL 9.50	BRL 4.01	BRL 1,121	(58%)	Wealth & Capital Markets Tech		Brazil
06/28/21	07/22/21	kakao <b>bank</b>	KOSE: A323410	KRW 2,552,550	KRW 39,000	KRW 45,650	KRW 21,688,315	17%	Banking / Lending Tech	# <b>*</b>	South Korea
07/09/21	07/14/21	! lendinvest	AIM:LINV	£40	£1.86	£1.97	£271	6%	Banking / Lending Tech		UK
06/17/21	07/07/21	<sup>7</sup> WISE	LSE:WISE	na ^	£8.00 ^	£4.30	£4,277	(46%)	Payments		UK
05/05/21	05/05/21	Goobit Group	OM:BTCX	SEK 518	SEK 3.91	SEK 0.73	SEK 97	(81%)	Crypto & Blockchain	+	Sweden
04/16/21	05/05/21	\$ safello	OM:SFL	SEK 502	SEK 13.50	SEK 11.00	SEK 224	(19%)	Crypto & Blockchain	-	Sweden
04/16/21	04/23/21	allfunds	ENXTAM: ALLFG	€1,882	€11.50	€9.27	€5,835	(19%)	Wealth & Capital Markets Tech		UK
03/23/21	04/21/21	Pension	LSE:PBEE	£60	£1.65	£1.38	£305	(16%)	Wealth & Capital Markets Tech		UK
02/08/21	03/19/21	PAYFARE.	TSX: PAY	C\$65	C\$6.00	C\$7.00	C\$366	17%	Banking / Lending Tech	*	Canada 5

Source: FT Partners' Proprietary Transaction Database, Capital IQ, Thomson Reuters; Amount Raised and Market Cap shown in millions Note: Prices updated as of 04/18/22; List does not include IPOs that raise less than \$30 mm

<sup>\*</sup> Getnet spun off from Santander; the "Amount Raised" and "IPO Price" represents the total value of consideration and spin-off security share price



# **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	11/12/21	FORTE	\$910
08/13/21	chime	2,243	03/31/21	Next	881
10/13/21	goodleap	1,600	01/14/22	→ Bolt	873
10/08/21	<b>Devoted</b> Health	1,512	07/01/21	Olive	850
12/14/21	<b>≒</b> NYDIG	1,305	11/24/21	<b>C</b> Celsius	775
08/13/21	carta	1,174	06/30/21	ServiceTitan	774
10/21/21	<b>⊏</b> Brex	1,150	04/07/21	<b>₩</b> PLAID	734
03/23/21	<b>6</b> Dataminr	1,046	03/21/22	ramp ノ	728
01/27/22	▲ Fireblocks	1,039	03/15/22	CONSENSYS	715
07/13/21	<b>insight</b> software	1,000	05/04/21	Collective Health	714
09/09/21	Varo	992	08/10/21	gusto	691
10/13/21	TripActions <sup>-</sup>	916	12/23/21	iCapital. NETWORK	655
04/07/21	<b>Tradeshift</b>	914	09/29/15	AVANT	654



# 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	
Petal Raises \$140 million in Series D Financing	<u>View</u>
Qonto Raises ~\$552 million in Series D Financing	<u>View</u>
Neon Raises \$300 million in Financing	<u>View</u>
Scalapay Raises ~\$497 million in Series B Financing	<u>View</u>
CredAvenue Raises \$137 million in Series B Financing	<u>View</u>
AutoFi Raises \$85 million in Financing	<u>View</u>
<b>Branch</b> Raises \$75 million in Series C Financing	<u>View</u>
Lunar Raises \$77 million in Series D-2 Financing	<u>View</u>
Roofstock Raises \$240 million in Series E Financing	<u>View</u>
Moove Raises \$105 million in Series A2 Financing	<u>View</u>
Cross River Raises \$620 million in Series D Financing	<u>View</u>

M&A	
SoFi Acquires Technisys for \$1.1 billion	<u>View</u>
Zip Acquires Sezzle for \$355 million	<u>View</u>
Alkami Acquires Segmint	<u>View</u>



# **Appendix: Published Transaction Profiles (cont.)**



Financing	
<b>Bolt</b> Raises \$355 million in Series E Financing	<u>View</u>
Flutterwave Raises \$250 million in Series D Financing	<u>View</u>
TabaPay Secures Investment from SoftBank	<u>View</u>
Currencies Direct Raises ~\$184 million in Financing from Blackstone	<u>View</u>
Zimpler Secures Investment from Nordstjernan Growth	<u>View</u>

M&A	
FIS Acquires Payrix	<u>View</u>
Madison Dearborn Acquires MoneyGram for \$1.8 billion	<u>View</u>
PPRO Acquires Alpha Fintech	<u>View</u>
<b>Apollo</b> Acquires <b>Worldline's TSS Business</b> for ~\$2.6 billion	<u>View</u>

# FINANCIAL **TECHNOLOGY PARTNERS**

# **Appendix: Published Transaction Profiles (cont.)**

# WEALTH & CAPITAL MARKETS TECH

Financing	
OpenSea Raises \$300 million in Series C Financing	<u>View</u>
CAIS Raises \$225 million in Series C Financing	<u>View</u>
FTX US Raises \$400 million in Series A Financing	<u>View</u>
Fireblocks Raises \$550 million in Series E Financing	<u>View</u>
FNZ Raises \$1.4 billion in Financing	<u>View</u>
NCX Raises \$50 million in Series B Financing	<u>View</u>
AngelList Venture Raises \$100 million in Financing	<u>View</u>
Acorns Raises \$300 million in Series F Financing	<u>View</u>
Ellevest Raises \$53 million in Series B Financing	<u>View</u>
Binance.US Raises \$200 million in Financing	<u>View</u>

M&A			
NCR Acquires LibertyX	<u>View</u>		
UBS Acquires Wealthfront for \$1.4 billion	<u>View</u>		
PrimeBlock Merges with 10X Capital Venture Acquisition Corp. II at an EV of \$1.3 billion	<u>View</u>		

# FINANCIAL TECHNOLOGY PARTNERS

# **Appendix: Published Transaction Profiles (cont.)**



# **FMS**

Financing		M&A
Brex Raises \$300 million in Series D2 Financing	<u>View</u>	SAP Acquires Taulia  View
Pinwheel Raises \$50 million in Series B Financing	<u>View</u>	
Spendesk Raises \$114 million in Financing	View	
Chargebee Raises \$250 million in Series H Financing	<u>View</u>	
Ramp Raises \$200 million in Financing	View	





Financing		Financing	
Accelerant Raises \$193 million in Financing	<u>View</u>	<b>Gravie</b> Raises \$75 million in Series E Financing	<u>View</u>
Socotra Raises \$50 million in Series C Financing	<u>View</u>		



# APPENDIX: ii. OTHER FT PARTNERS RESEARCH

FinTech Insights | Financing and M&A Statistics

# FINANCIAL TECHNOLOGY PARTNERS

#### **Recent Exclusive FinTech CEO Interviews**





**Jeffrey Rogers** 

LiftForward is defining the subscription management business model with proprietary technology for the ecosystem of OEMs, retailers and financing providers





**Ladi Delano** 

Moove provides revenue-based vehicle financing, deploying alternative creditscoring technology onto ride-hailing and e-logistics platforms

### **Cover Whale**



Dan Abrahamsen

Cover Whale is an InsurTech company focused on transforming the commercial auto segment via a foundation of technology, data, and machine learning analytics

PROTECHT.



**Bryan Derbyshire** 

Protecht is a leading embedded insurance provider powering the provision of digital consumer protections at the point of sale



# hometap



**Jeff Glass** 

Hometap is a smart loan alternative that allows homeowners to access their home equity without taking on monthly payments

# ..... allocations



**Kingsley Advani** 

Allocations provides a private equity platform that empowers emerging fund managers to raise capital and gives access to investments in private companies

# Surround Insurance



**Jay Grayson** 

Surround Insurance is an MGA offering subscription-based starter packs for a wide range of insurance coverages targeted at young, "asset-lite" professionals

# **♥** scalapay



**Simone Mancini** 

Scalapay is a buy now pay later platform that allows consumers to pay for purchases in 3 monthly installments with no interest across nine European countries

# **bolt**tech



**Rob Schimek** 

bolttech is the largest insurance exchange in the world powering connections between insurers, distributors, and customers

# SIGFIG



Mike Sha

SigFig is a trusted partner to financial institutions and FinTechs who use its SaaS platform to become closer to their customers and help them achieve their goals

# → Jerry



**Art Agrawal** 

Jerry is building a car ownership super app to save car owners time and money in categories including insurance, vehicle financing, repairs, warranties, parking, maintenance and repairs

# FINERIO



**Nick Grassi** 

Finerio Connect provides the only fullstack open banking and personal finance API in Latin America for banks, neobanks, FinTech companies, credit institutions, accounting firms, and more

**VIEW ALL RECENT INTERVIEWS** 



#### FT Partners Real-Time FinTech Deal Statistics

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

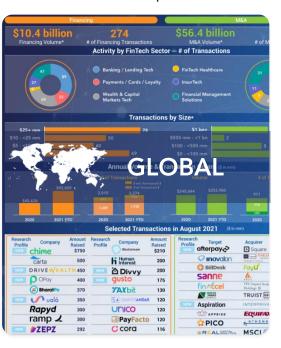
# Weekly

Summary of Global FinTech activity at the end of each week with YTD and historical comparisons

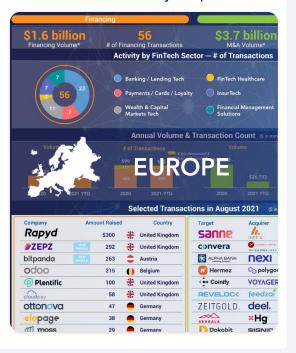


# **Monthly**

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



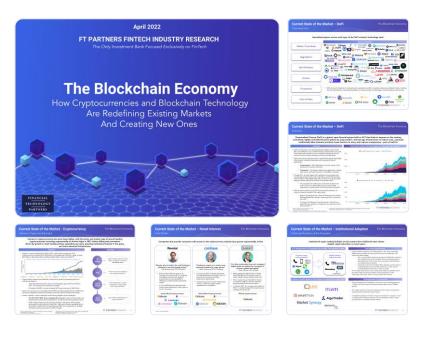
Click the pictures to view the most recent infographic



### FT Partners Research – The Blockchain Economy

### The Blockchain Economy:

How Cryptocurrencies and Blockchain Technology Are Redefining Existing Markets and Creating New Ones



Click pictures to view report

Activity surrounding blockchain, cryptocurrencies, and other digital assets has surged over the past few years. As a result, a true "blockchain economy" has emerged as billions of dollars are flowing through cryptocurrencies and other digital assets such as non-fungible tokens (NFTs) every day. Retail and institutional adoption continues to accelerate in pace, and the ecosystem may be on the precipice of its largest evolution yet given the growing interest in decentralized finance (DeFi). The blockchain economy continues to grow and develop new use cases, though there remain significant technological, organizational, and behavioral challenges that will need to be addressed before the technology becomes fully integrated with the existing global economy.

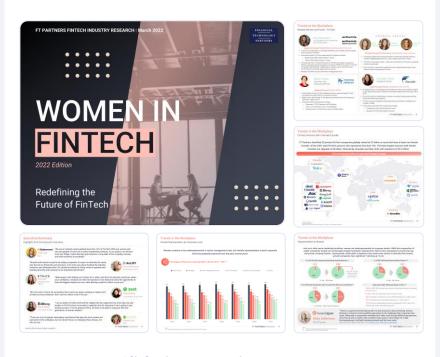
#### Key discussion topics of the report include:

- A primer on key blockchain technologies and use cases, and an overview of the current state of the blockchain economy
- A detailed landscape of companies in the crypto, blockchain and DeFi space
- A proprietary list of financing and M&A transactions
- Profiles of over 40 companies and 20 transactions in the space



#### FT Partners Research - Women in FinTech 2022

# Women in FinTech 2022: Redefining the Future of FinTech



**Click pictures to view report** 

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 20 exclusive interviews with female CEOs, founders, executives and investors
- Highlights 26 FinTech companies focused on women's financial health and wellness
- Profiles over 60 FinTech companies with female C-suite executives
- Features 24 investment firms focused on offering financing to female entrepreneurs

You can read the 2021 Women in FinTech Interview Compilation here

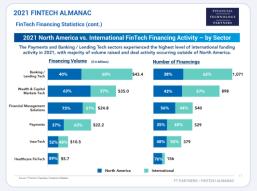
# FINANCIAL TECHNOLOGY PARTNERS

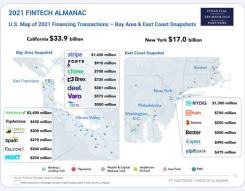
#### FT Partners Research - 2021 FinTech Almanac

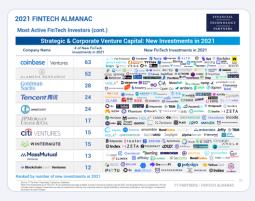


### **Highlights of the report include:**

- 2021 and historical FinTech financing, IPO and M&A volume and deal count statistics
- Largest FinTech financings, M&A and SPAC transactions in 2021
- Most active FinTech investors
- Corporate VC activity and strategic investor participation
- FinTech sector breakdowns, regional statistics, and other industry trends







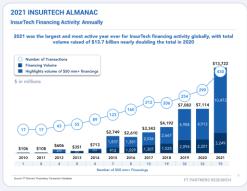
# FINANCIAL TECHNOLOGY PARTNERS

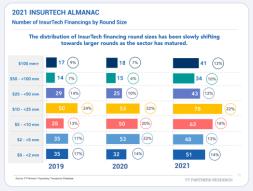
#### FT Partners Research - 2021 InsurTech Almanac

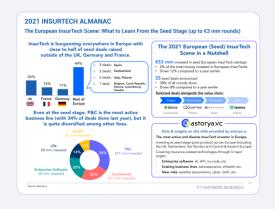


#### **Highlights of the report include:**

- 2021 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions in 2021
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech







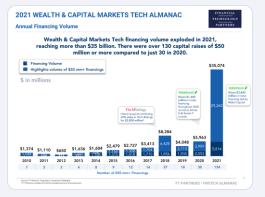


#### FT Partners Research – 2021 Wealth & Capital Markets Tech Almanac

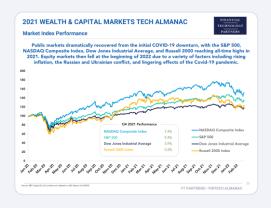


#### **Highlights of the report include:**

- 2021 and historical Wealth & Capital Markets Tech financing and M&A volume and deal count statistics
- Largest Wealth & Capital Markets Tech financings and M&A transactions in 2021
- Most active Wealth & Capital Markets Tech investors
- Corporate VC activity and strategic investor participation
- Market performance data, IPO and SPAC volumes, and crypto prices and volumes

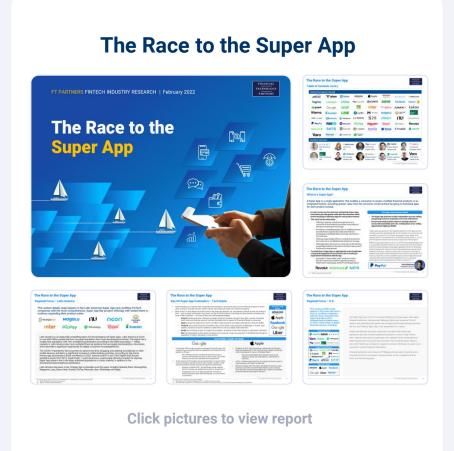








### FT Partners Research – The Race to the Super App



Following the lead of Alipay and WeChat Pay in China, the race is on to develop Super Apps around the globe. While the Super Apps in the West may not encompass as many everyday activities as the leading Chinese apps given structural market differences across regions, there is a clear battleground emerging to provide one seamless app with all of the key financial services needed by mainstream consumers. There are numerous examples where some combination of savings, lending, brokerage, wealth management, crypto trading, and personal financial management solutions are all coming together under one roof. The battle to control the "front end" that consumers will use for financial services is a critical one, as this will determine who ultimately owns the customer relationship.

#### Discussion topics of the report include:

- The history of the Super App, as well as the various Super App models that have emerged globally
- Profiles of nearly 60 companies, some that are leading the way as well as new potential entrants across all key geographies
- Exclusive interviews with 10 CEOs of leading companies in the space



## 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



## 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.

### Highlights of the report include:

- 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



**Click pictures to view report** 

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.

### Highlights of the report include:

- 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.

### Highlights of the report include:

- 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

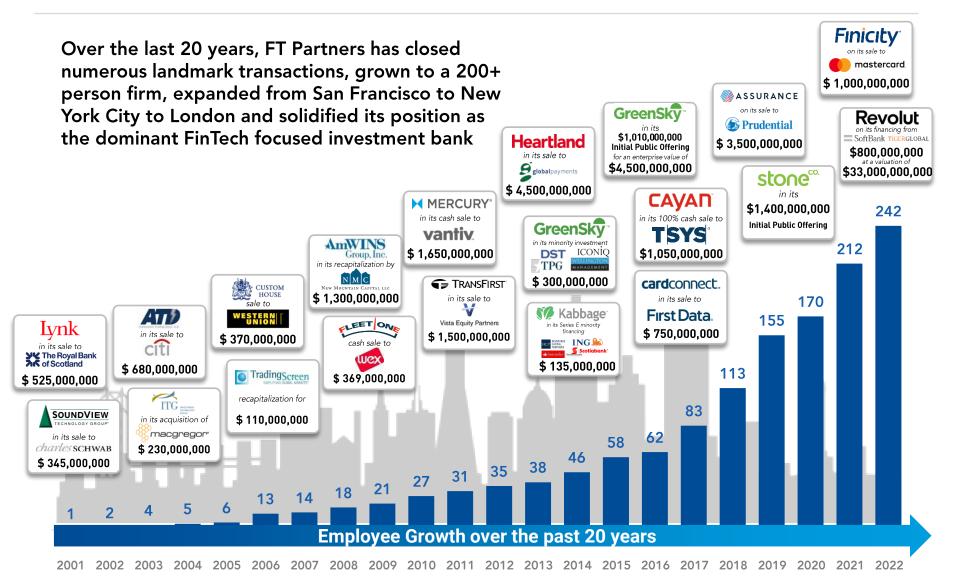


# APPENDIX: OVERVIEW OF FT PARTNERS

FinTech Insights | Financing and M&A Statistics



### Overview of FT Partners – 20+ Years in Business



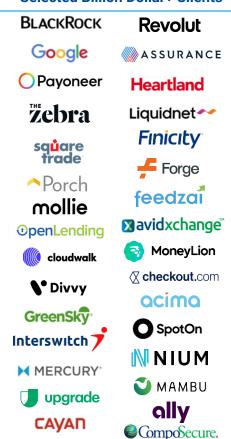


## Advisor of Choice for Leading FinTech Companies and Stragetics

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**



**4** Bolt

CAIS

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	<b>Amount Raised</b>	<b>Selected Prominent Investors in FT Partners Led Rounds</b>
<b>⊠avid</b> xchange	\$1,616,000,000 *	- Accel Temasek <b>Visa</b> Pimco
GreenSky **	1,560,000,000 *	1 10001
stone <sup>co</sup>	1,545,000,000 *	RCP REVERENCE CAPITAL PARTNERS DST SANT ASSOCIATES ASSOCIATES INSIGHT
Revolut	800,000,000	Great Hill
mollie	800,000,000	ICONIQ Premji Invest SoftBank
← Bolt	~748,000,000 *	BainCapital IONI
cross river	620,000,000	CROSSOVER PARTNERS
Varo	510,000,000	BainCapital BlackRock. CIBC khosla ventures
<b>O</b> MAMBU	483,000,000 *	Goldman Viking capitalG LONE PINE CAPITAL
upgrade	445,000,000 *	- Sachs KeyBank OED ING M
<b>○</b> SpotOn	425,000,000 *	NyCa INVESTORS Blackstone
MERCURY®	420,000,000	BBVA ◆ Santander RV WELLINGTON 乾源资本 YUAN CAPITAL
Remitly	374,000,000 *	InnoVentures Battery Ventures MANAGEMENT THEL
bblo	370,000,000 *	ADAMS STREET Flavon P PayPal G
cloudwalk	340,000,000 *	maveron LIQVOII
NEXT	333,000,000 *	Redpoint Payur andreessen edisonpartners
neon	300,000,000	NEUBERGER BERMAN KKR DRAGONEER Munich RE
OakNorth	270,000,000	COATUE CARRICK C edbi
feedzai	267,500,000 *	A POLLO mastercard nabventures
<u>Al</u> pha Sense	263,000,000 *	QUESTMARK PARTNERS VALOR generation_
Liquidnet <b>~~</b>	250,000,000	EQUITY PARTNERS
square trade protection	238,000,000	PARTHENON SUMMIT PARTNERS

<sup>\*</sup> 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
೧೦೦೧	BBVA	
<b>la</b> happay	CRED	•
MFS AFRICA	AFRICINVEST goodwell LUN PARTNERS	
MNIUM	RIVERWOOD CAPITAL	<b>©</b> :
Currencycloud	VISA	
Revolut	SoftBank TIGERGLOBAL	
mollie	Blackstone	
cloudwalk	COATUE	
thunes	NSIGHT PARTNERS	<b>C</b> :
<b>ॐ</b> MAMBU	TCV ARENA TIGERGLOBAL	
smart2pay	nuvei	*
KSNET	payletter. STONEBRIDGE	<b>**</b>
Interswitch 7	VISA	
Fawry	actis المالكالاخلالية المالكا	
payworks	VISA	
iyzico	Pay <b>u</b>	C*
	NSIGHT DST	
nutmeg	CONVOY康宏	*
stone <sup>co.</sup>	ANT ANAL	*3

## **Leading Advisor to FinTech Companies Selling to SPACs**



#### Financial Technology Partners LP FTP Securities LLC

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



on its proposed merger with



(NASDAQ: DBDR)

post-transaction enterprise value

\$1,206,400,000



The Only Investment Bank Focused Exclusively on Financial Technology

### Financial Technology Partners LP

FTP Securities LLC

is pleased to announce its role as financial advisor to



### MoneyLion

on its merger with



**Fusion** Acquisition Corp.

(NYSE: FUSE)

post-transaction equity value

\$2,900,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

#### Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as exclusive financial and capital markets advisor to



on its merger with



post-transaction equity value

\$3,796,000,000



The Only Investment Bank Focused Exclusivelyon Financial Technology

#### Financial Technology Partners LP FTP Securities LLC

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



on its merger with

#### **Nebula Acquisition Corporation** (NASDAQ: NEBU)

sponsored by



for total consideration of up to approximately

\$1.700,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

### Financial Technology Partners LP FTP Securities LLC

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



on its merger with



for total consideration of

\$2,000,000,000

TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

#### Financial Technology Partners LP FTP Securities LLC

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



on its merger with



(NASDAQ: PTAC)

for a post-transaction equity value

\$1,079,000,000<sup>11</sup>



The Only Investment Bank Focused Exclusively on Financial Technology

#### Financial Technology Partners LP FTP Securities LLC

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



Realtime Electronic Payments

in its merger with

Thunder Bridge Acquisition (NASDAQ: TBRG)

for a total implied enterprise value of

\$665,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

#### Financial Technology Partners LP FTP Securities LLC

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

### **card**connect.

in its sale to

### FinTech Acquisition Corp

(NASDAQ: FNTC)

for total consideration of

\$ 438,000,000



## FINANCIAL TECHNOLOGY **PARTNERS**

## FT Partners Advises Cross River on its \$620 million Financing

### Overview of Transaction

- On March 30, 2022, Cross River announced its \$620 million Series D financing round led by Eldridge and Andreessen Horowitz
  - Cross River provides essential infrastructure enabling strategic partners to offer leading embedded payments, cards, lending and crypto solutions to customers
  - T. Rowe Price, Whale Rock, Hanaco and other investors also participated in the round
- Cross River is a leading technology infrastructure provider enabling the delivery of innovative financial solutions to millions of consumers and business
  - Built on its proprietary real-time banking core, Cross River provides essential services to the fastest growing fintech platforms
  - Cross River is the technology supporting many of the largest fintech companies in the world such as Affirm, Coinbase, Rocket Loans, Stripe, Upgrade and Upstart

### **Significance of Transaction**

The capital infusion will accelerate Cross River's tech-focused growth strategy by building out embedded financial solutions, bolstering strategic partnerships and continuing plans for international expansion

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Cross River
- This transaction highlights FT Partners' industry-leading expertise across the Banking Tech space and its successful track record generating highly favorable outcomes for FinTech companies globally

## Financial Technology Partners LP FTP Securities LLC

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



## cross river

on its Series D financing led by



with participation from





for a total amount of

\$620,000,000



## FINANCIAL **TECHNOLOGY PARTNERS**

## FT Partners Advises Bolt on its \$355 million Series E1 Financing

### Overview of Transaction

- On January 14, 2022, Bolt announced it has raised \$355 million in Series E funding led by funds and accounts managed by BlackRock
  - New investors Schonfeld, Invus Opportunities, H.I.G. Growth, and CE Innovation Capital, in addition to return investors Activant Capital and Moore Strategic Ventures, also participated
- Bolt strengthens retailers' relationships with their customers by unlocking secure, logged-in, lightning-fast checkouts
- The Company's rapidly-growing network of one-click-checkout-ready shoppers visits Bolt merchants as if they are return customers.
- In 2021, Bolt signed several key partnerships including BigCommerce and Adobe Magento; on the international front, the company got a head start in November after securing agreements with both Benefit Cosmetics and PrestaShop
- Bolt also made its first-ever acquisition of Tipser, a Swedish-based technology company enabling direct checkout on any digital surface.

### Significance of Transaction

- Including the Series E, Bolt has raised nearly \$1 billion to date and the Company's valuation is nearly double what it was at the Series D
- The oversubscribed financing validates the massive potential of a network that has grown to more ten million shoppers, with an additional 50 million shoppers queued up to be added based on existing commitments and partnerships
- This capital will enable Bolt to accelerate the pace of its product innovation and continue recruiting top talent

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bolt
  - FT Partners previously advised Bolt on its ~\$393 million financing in October 2021
- This transaction underscores FT Partners' deep payments and e-commerce domain expertise and successful track record of driving optimal outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC.

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



on its Series E financing led by funds and accounts managed by

## BlackRock

with participation from









for a total amount of

\$355,000,000

at a valuation of

\$11,000,000,000



# FINANCIAL TECHNOLOGY PARTNERS

## FT Partners Advises Neon on its \$300 million Series D Financing

### Overview of Transaction

- On February 14, 2022, Neon Pagamentos, S.A. (Neon) announced that it has raised US\$300 million (R\$1.6 billion) of new capital from BBVA (NYSE:BBVA) in its Series D financing round
- Neon is Brazil's first neobank dedicated to serving the underbanked Brazilian working class, offering no-fee digital accounts, credit cards, payroll/personal loans, investment services, and microentrepreneur financial services
  - Neon provides its customers with a broad menu of digital banking products, democratizing access to credit for individual workers and supporting Brazil's thriving ecosystem of microentrepreneurs (MEIs)
  - The company's "Democredit" platform, a proprietary underwriting model, leverages over 20 adaptive AI models to instantly offer credit to underbanked Brazilian workers
- Today, Neon handles more than R\$5.8 billion in monthly transactions and serves more than 15 million customers throughout Brazil

### **Significance of Transaction**

- Neon has a demonstrated track record of rapid growth; the transaction will
  enable Neon to invest in technology, marketing, new products, and capital to
  accelerate Neon's goal of being the best partner for the Brazilian worker
- BBVA's is one of the largest financial services institutions in Latin America, and the investment represents a continued commitment to foster top-tier fintech innovation in one of the most promising emerging markets

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Neon
- The transaction highlights FT Partners' industry-leading expertise and successful track record within consumer FinTech and emerging markets

## Financial Technology Partners LP

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



on its Series D financing from



for a total investment of

\$300,000,000



# FINANCIAL TECHNOLOGY PARTNERS

## FT Partners Advises CAIS on its \$225 million Financing

### Overview of Transaction

- On January 11, 2022, CAIS announced it has raised \$225 million of new capital in its Series C financing round at a post-money valuation of more than \$1 billion
  - The investment was led by Apollo Global Management and Motive Partners, with participation from Franklin Templeton
- CAIS is a leading alternative investment platform for financial advisors who seek improved access to and education about alternative investment funds and structured products
  - CAIS provides financial advisors with a broad menu of alternative investment strategies, including hedge funds, private equity, private credit, real estate, and structured products
  - CAIS offers a customized experience to a wide range of wealth management firms, including small- to mid-sized RIAs, large RIA aggregation platforms, and independent / regional broker-dealers
- Today, over 4,400 of independent financial advisors, who in total oversee more than \$2 trillion in assets, use the CAIS platform to access alternative investments

### **Significance of Transaction**

- This investment accelerates CAIS mission to modernize how investors access alternative investments and advances the critical role CAIS plays in revolutionizing how the alternative investment and wealth management communities engage, learn, and transact
- CAIS will use the proceeds of this financing round to fuel further advancements in technology, enhance the customer experience, invest in the digitization of product operations and processes, and explore strategic opportunities

### FT Partners' Role

- FT Partners served as exclusive financial advisor to CAIS
- The transaction highlights FT Partners' industry-leading expertise and successful track record within the Wealth and Capital Markets Tech space

### Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as exclusive financial advisor to

CAIS

on its Series C financing from

APOLLO



MOTIVE PARTNER

FRANKLIN TEMPLETON

for total consideration of

\$225,000,000 at a valuation of \$1,000,000,000+

FINANCIAL
TECHNOLOGY
PARTNERS



### FT Partners Advises Blackstone on its Investment in Currencies Direct

### **Overview of Transaction**

- On March 8, 2022, Blackstone announced it has agreed to make a £140 million (~\$184 million) strategic investment in Currencies Direct
- Currencies Direct is a leading global provider of digital foreign exchange and international payment services to private clients and small and medium sized enterprises
- Blackstone will join the Currencies Direct Board of Directors. Palamon and Corsair will retain their majority co-controlling stake in the Company and will partner with Blackstone to accelerate Currencies Direct's organic growth ambitions and target M&A opportunities across B2B, B2B2C and B2C platforms globally

### **Significance of Transaction**

 Through this investment, Blackstone will accelerate Currencies Direct's organic growth ambitions and target M&A opportunities across B2B, B2B2C and B2C platforms globally

### FT Partners' Role

- FT Partners served as financial and strategic advisor to Blackstone
- FT Partners previously advised <u>Currencies Direct on its sale to Palamon</u>
   Capital Partners and Corsair Capital in 2015
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier financial sponsors

## Financial Technology Partners LP

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



on its proposed investment in



for a total amount of

~\$184,000,000



# FINANCIAL TECHNOLOGY PARTNERS

### FT Partners Advises Taulia on its Sale to SAP

### **Overview of Transaction**

- On January 27, 2022, SAP SE (NYSE: SAP) announced its intent to acquire a majority stake in Taulia, a leading provider of working capital management solutions
- Taulia will operate as an independent company with its own brand in the SAP Group
  - Cédric Bru will remain CEO of Taulia; SAP CFO Luka Mucic will become Chairman of the Board
- Founded in 2009, Taulia is recognized for its leading technology and has one of the broadest platform and solution portfolios in the working capital management market; the Company has also built a strong ecosystem of financial partners who provide the necessary funding, including J.P. Morgan, UniCredit and other highprofile banks

### Significance of Transaction

- The acquisition of Taulia represents an opportunity to broaden the suite of offerings available through the SAP platform, and furthers SAP's mission to embed a growing range of financial services into its platform
- SAP will strengthen the integration with Taulia, both for the SAP Business
  Network and the CFO solution suite, to become the core of SAP's working
  capital management portfolio
- Taulia has been an important SAP partner with proven integration into SAP solutions and more than 80% of their customer base runs on an SAP ERP system
- Taulia's solutions will also continue to be available standalone so that non-SAP customers can continue to benefit from Taulia's portfolio as they do today

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Taulia on its sale to SAP as well as on prior capital raises
- This transaction highlights FT Partners' deep expertise in the technology-enabled working capital management space and track record of driving highly successful outcomes for leading FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

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



on its majority sale to







## FT Partners Advises TabaPay on its Investment From SoftBank

### Overview of Transaction

- On March 1, 2022, TabaPay announced an Investment from the SoftBank Vision Fund 2
- Headquartered in Mountain View, CA, TabaPay, the leader in card payments processing for FinTech companies, helps clients easily move money in real time
  - Leading FinTechs use the TabaPay platform to process payments and payouts, domestically and cross-border; the platform is optimized for speed, cost, and risk, to support most payment use-cases through direct connections to 15 banking partners and 14 networks (card schemes and RTP)
  - Currently processing over 1 million transactions a day with a 2018-2021 CAGR of 111% and 153% in dollar volume, TabaPay expects this phase of hypergrowth to continue

### Significance of Transaction

- This commitment from SoftBank confirms the value TabaPay brings to FinTech
  companies with instant money movement, and will be used to support the
  Company's rapid and and sustained growth
- TabaPay will further accelerate development of its leading FinTech payment platform, commitment to new industry verticals, and allow for faster global expansion to meet client demand

### FT Partners' Role

- FT Partners served as the exclusive financial and strategic advisor to TabaPay
- This transaction highlights FT Partners' deep domain expertise in the payments sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies

## Financial Technology Partners LP

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



on its investment from





# FINANCIAL TECHNOLOGY PARTNERS

## FT Partners Advises Payrix on its Sale to FIS

### **Overview of Transaction**

- On February 14, 2022, FIS (NYSE: FIS) announced it has agreed to acquire Payrix from an investor group led by Blue Star Innovation Partners and Providence Strategic Growth
- Founded in 2015, Payrix is an innovative FinTech company that specializes in servicing software as a service (SaaS) companies who want to embed payments into their offerings and enhance the payments experience
  - The Company provides the tools to create a seamless, embedded user experience and offers clients the choice of payment facilitation-as-a-service (PFaaS) or a full payment infrastructure (payment laaS) product based on business appetite
- FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally

### **Significance of Transaction**

- The acquisition allows FIS to enhance embedded payments and finance experiences for small- and medium- sized businesses (SMBs) in any industry, accelerating the Company's fast-growing e-commerce business
- FIS will further capitalize on the fast-growing demand for embedded finance capabilities by combining Payrix's industry-leading automated underwriting and onboarding capabilities with Worldpay

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Payrix
- This transaction underscores FT Partners' deep payments domain expertise and successful track record of generating favorable outcomes for leading FinTech companies globally

## FTP Securities LLC

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



on its sale to







## FT Partners Advises Segmint on its Sale to Alkami

### **Overview of Transaction**

- On March 28, 2022, Alkami (NASDAQ: ALKT) announced it has agreed to acquire Segmint Inc., a leading financial data analytics and transaction cleansing provider
- Powered by data scientists and artificial intelligence, Segmint is a leader in making account and transaction data usable and meaningful for financial institutions of all sizes and sophistication
  - Segmint's powerful data analytics capabilities will enhance Alkami's solutions, allowing institutions to understand their account holders and deliver a high degree of personalization across multiple channels

### Significance of Transaction

- Allows Alkami to provide its banks and credit unions access to meaningful and usable transaction data powered by artificial intelligence to expand customer relationships through digital banking
  - Segmint's algorithms are derived from analysis of billions of transactions, providing financial institutions with customer segmentation based on Key Lifestyle Indicators<sup>®</sup> (KLIs<sup>®</sup>) that blend demographic, psychographic and behavioral data points
- Expected to expand Alkami's total addressable market by up to \$1 billion and enable new cross-selling opportunities across a larger installed base
  - Segmint currently serves nearly 150 financial institutions and approximately 15 million account holders

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Segmint
- This transaction highlights FT Partners' industry-leading expertise within the Bank Software space and its successful track record advising companies powered by Machine Learning / Artificial Intelligence

### Financial Technology Partners LP FTP Securities LLC

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



on its sale to





# FINANCIAL TECHNOLOGY PARTNERS

### FT Partners Advises Truebill on its Sale to Rocket

### **Overview of Transaction**

- On December 20, 2021, Rocket Companies (NYSE: RKT), the Detroit-based platform company consisting of tech-driven real estate, mortgage and financial services businesses, announced it has entered into an agreement to acquire Truebill, the leading personal finance app that helps consumers manage every aspect of their financial lives
  - Rocket will acquire Truebill for approximately \$1.275 billion in cash
- Founded in 2015, Truebill currently has 2.5 million members, and has doubled its user base in just the last year
  - The Company currently analyzes \$50 billion in monthly transaction volume and has saved consumers \$100 million+ since its founding
- Truebill's ability to leverage technology to improve its clients' financial health adds to Rocket's end-to-end real estate and home financing experience, expanding real estate platform, and quickly growing automotive sales marketplace

### **Significance of Transaction**

- The acquisition of Truebill accelerates Rocket Companies' vision to help clients in complex moments; Truebill will deepen engagement with clients and help millions of consumers improve their financial lives
- The acquisition brings millions of clients to the Rocket platform and adds more than \$100 million in annual recurring revenue and supports a new organic growth opportunity and a significant channel to nurture clients keeping them engaged in Rocket's FinTech ecosystem by providing value between the large financial transactions that Rocket Companies is known for

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Truebill
- This transaction highlights FT Partners' deep domain expertise in the Consumer FinTech sector, and its successful track record generating highly favorable outcomes for high-growth 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

\$1,275,000,000





## 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 4<sup>th</sup> 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

## FIP 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





## 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 has been featured on Bloomberg, The Wall Street Journal, Dow Jones and the Financial Times and is 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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