 FT Partners is pleased to announce its role as exclusive strategic and financial advisor to YapStone in its Series C financing led by Premji Invest for total consideration of approximately $71,000,000.
FT Partners Advises YapStone on its Series C Financing

YapStone’s $71 million Series C Financing

Overview of Transaction

• On February 12, 2018, YapStone announced it has raised $71 million in Series C financing led by Premji Invest
  – Several high-profile investors joined the round, including Mastercard and existing investors, Accel and Meritech Capital Partners
• YapStone is a provider of online and mobile payment solutions for global marketplaces and large vertical markets, powering electronic payments for sharing economy marketplaces, such as HomeAway® and VRBO®, and thousands of apartment and vacation rental companies, homeowners’ associations, self-storage companies, and many other markets
  – YapStone processes over $18 bn in payment volume annually and has been recognized on the Inc. 5000 list of Fastest-Growing Private Companies for ten consecutive years

Significance of Transaction

• The financing will provide the Company’s leadership team with the flexibility needed for a variety of corporate purposes, including global expansion and mergers and acquisitions
• In total, the Company has raised over $180 million from investors including Accel, Meritech Capital Partners and Bregal Sagemount

FT Partners’ Role

• FT Partners served as exclusive strategic and financial advisor to YapStone and its Board of Directors
• FT Partners also advised YapStone on its $50 million minority financing led by Accel Partners, as well as its $60 million debt financing
• This transaction highlights FT Partners’ continued success advising prominent companies in the Payments space and its leadership position as the “advisor of choice” to the highest quality FinTech Companies
FT Partners Advises YapStone on its Series C Financing

FT Partners’ Long-Term Client Relationship with YapStone Began in 2011

$50 million Minority Investment

Financial Technology Partners LP
FTP Securities LLC

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

YapStone

in its minority investment led by

Accel

for total consideration of approximately

$ 50,000,000

2011

$60 million Debt Financing

Financial Technology Partners LP
FTP Securities LLC

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

YapStone

in its debt financing by

Bengt Sagermunt

Cromeranty Bank

Totaling approximately

$ 60,000,000

2015

Sale of ParishPay

Financial Technology Partners LP
FTP Securities LLC

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

YapStone

in its sale of

ParishPay

for total consideration of approximately

$ 71,000,000

2017

$71 million Series C Financing

Financial Technology Partners LP
FTP Securities LLC

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

YapStone

in its Series C financing led by

Premji Invest

for total consideration of approximately

$ 71,000,000

2018

FT Partners has served as YapStone’s trusted advisor for 7+ years

Source: Press Releases
“FT Partners has been a trusted advisor to YapStone for 7+ years. Steve and the rest of the team have worked tirelessly to help our Company get the best results at each critical stage of the business. We wouldn’t have been able to achieve this growth without their continued expertise and guidance.”

– Tom Villante, Co-Founder and CEO
“The [FT Partners] team has become more than a trusted advisor, but by and large an extension of the YapStone team.”

What was the vision behind the founding of YapStone?

I founded the Company in 1999 to convert paper checks into online payments. Initially, we launched RentPayment – the first payments solution for the apartment rental industry – to help eliminate paper checks and act as the middleware between traditional payment processors and the end customer. Given our success in rental payments, we expanded into the self-storage and vacation rental markets, and today power payments for HomeAway and VRBO, as well as other large marketplaces.

How has FT Partners’ role as your advisor evolved from the 2011 equity raise?

Originally, we chose FT Partners because of the Company’s vast knowledge and notable reputation in FinTech, particularly in the payments industry. As they’ve helped us through our Series B raise with Accel and Meritech Capital in 2011, our debt round with Bregal Sagemont and Comerica in 2014, our divestiture of the Non-Profit business in 2017 and now our Series C led by Premji Invest, the team has become more than a trusted advisor, but by and large an extension of the YapStone team. FT Partners has truly been with us every step of the way as we’ve continued to grow the Company, and we look forward to continuing the partnership as YapStone hits new milestones and expands its global reach.

(continued on next page)
What are the key differentiators of YapStone’s marketplace offering?

YapStone has the unique ability to meet the increasingly sophisticated payment needs of global marketplaces. Our differentiation lies in our ability to provide innovative, end-to-end payment solutions for our partners. We create value-add by offering a full range of both pay-in and pay-out alternatives and sophisticated split payment functionality. We also have some of the leading loss rates across the industry and are able to take on 100% of the chargeback and financial liability. As a fully licensed payments company, our robust security infrastructure provides excellent support to all customers using our advanced and instant payments solutions. We also maintain a dedicated customer support team which results in industry leading approval rates.

Tell us a bit about your partnership with HomeAway

We began our partnership with HomeAway as their sole U.S. payments provider in 2011. Since the inception of our partnership, our respective teams have continued to build additional functionality for expedited, check-in and customized split payments. We also constructed their European payments platform, launching Pay-Per-Booking and Traveler Fee globally. We’ve continued to drive value creation for HomeAway and its customer base post-acquisition by Expedia and we’re excited to continue to grow the partnership going forward.

(continued on next page)
We’re excited to bring Premji Invest on as a new partner.

How will the Company use the new capital from Premji Invest and others?

We’re excited to bring Premji Invest on as a new partner. We’re hoping to pair their deep expertise and trusted advice with the infusion of new capital to continue to scale our business. We have several goals for the new funding. We’ve opened up an office in Drogheda, Ireland, and the new capital will help us continue to expand our international presence. We will also utilize the new capital to enhance our go-to-market offering and onboard new marketplace customers onto the platform. Furthermore, we’ll continue to look for other interesting ways to expand the platform through M&A and other avenues.
YapStone Company Overview

- YapStone is the leading provider of online and mobile payment solutions to global marketplaces and large vertical markets, powering electronic payments for sharing economy marketplaces, such as HomeAway® and VRBO®, and thousands of apartment and vacation rental companies, homeowners’ associations, self-storage companies, and many other markets.

- YapStone is one of the fastest growing payments companies and is now processing over $18 billion in volume annually.

- YapStone’s configurable payment features enable marketplace and software customers to monetize transactions flowing through their platforms and improve conversion while minimizing capital and operational expertise.

- Customers can auto-onboard in seconds and take advantage of the Company’s full range of payment methods for consumers, flexible global payouts to merchants, instant and deferred funding, and sophisticated split payments functionality.

- The Company has additional offices in Austin, TX, Santa Monica, CA, and Drogheda, Ireland.

Source: Company website
FT Partners Advises YapStone on its Series C Financing

YapStone Management Team

**Tom Villante Chairman, CEO & Co-Founder**  
25 years private equity and investment banking

**David Weiss President**  
23 years investment banking

**Sanjay Saraf Chief Technology Officer**  
Former CTO, Western Union Digital  
Former VP of eCommerce, Symantec

**Bruce Dragt Chief Product Officer**  
Former Head of Global eCommerce, First Data

**Mike Gramz Chief Risk Officer**  
Former Chief Risk Officer, BofA Merchant Services  
Former Chief Risk Officer, Merchant e-Solutions (Cielo)

**Pete Rowan EVP, Global Customer Support**  
Former #2, PayPal Europe  
Former Global Director of Trust & Safety, Twitter

**David Durant General Counsel**  
Former General Counsel, Blackhawk Networks

**Antonio Alvarez Lorenzo Chief Compliance Officer**  
Former Compliance VP for Digital Business at Western Union

**Deb Tenenbaum Chief People Officer**  
Former Chief Learning Officer at Epicor

**Scott Stockberger VP, Strategy & Corporate Development**  
Investment Banking, Seven Hills and Finance / Strategy, Express Scripts
Online Payments Solutions For Large, Complex Industries

- Industry leading risk engine – will take 100% of chargeback and financial liability
- Instant, advanced and delayed payments
- Sophisticated split payments
- 95% auto-decisioning
- Full range of both pay-in and pay-out alternatives
- Licensed payments company with full compliance and security infrastructure
- Dedicated customer support
- Flexible and aggressive economics
FT Partners Advises YapStone on its Series C Financing

YapStone Segment Highlights

<table>
<thead>
<tr>
<th>Global Marketplaces</th>
<th>Expedia / HomeAway</th>
<th>Verticals / Softwares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Significant marketplace footprint already in place</td>
<td>Powering payments for large global marketplaces, Expedia and HomeAway</td>
<td>Largest and most integrated online payment processing solution for vacation rental industry</td>
</tr>
<tr>
<td>Leveraging deep vertical expertise and unique flexible end-to-end solutions</td>
<td>Multiple initiatives to accelerate growth, including Expedia penetration</td>
<td>Leading payments solution and ancillary service provider for multi-family, HOA Dues and self-storage verticals</td>
</tr>
<tr>
<td>New product innovation enabling further penetration into existing marketplaces and expansion into new ones</td>
<td>Converting $Billions of offline payments to online payments</td>
<td>Integrated into the leading vacation rental software platforms and property management and accounting software platforms</td>
</tr>
<tr>
<td></td>
<td>Introducing new payment methods</td>
<td></td>
</tr>
</tbody>
</table>
# Ft Partners Advises YapStone on Its Series C Financing

## Premji Invest Overview

### Overview

**Premji Invest**

- **Azim Premji**
  - Founder
- **TK Kurien**
  - Chief Investment Officer
- **Sandeep Patnam**
  - Partner and Portfolio Manager
- **Aditya Somani**
  - Vice President

### Locations

- Bangalore, India

### About

- Founded in 2006 as the private investment fund of Azim Premji, chairman and founder of Wipro, a multinational IT services and consulting company
- Manages ~$2 bn in total committed capital structured as an evergreen fund and invests across public and private markets
- Keen on taking significant minority positions in fast-growing companies in India and the U.S.
- TK Kurien previously served as Wipro Executive Vice Chairman and has decades of experience in running startups and established enterprises alike

### Investment Preferences

#### Investment Criteria

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

#### General Preferences

- **Control:** Minority, Majority
- **Geography:** India, U.S.
- **Transaction Type:** Growth, Buyout, PIPE, Secondary
- **Industry Focus:** Consumer, Financial Services, Healthcare, IT, Automobile, Education, Hospitality

### Selected Recent Investments / Exits

#### FinTech / Financial Services Investments

<table>
<thead>
<tr>
<th>Date</th>
<th>Company</th>
<th>Deal Amt.</th>
<th>Board Rep.</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/18</td>
<td>YapStone (Series C)</td>
<td>$71</td>
<td>Sandesh Patnam</td>
<td>Pymts</td>
</tr>
<tr>
<td>12/17</td>
<td>Anaplan (Series F)</td>
<td>60</td>
<td>Sandesh Patnam</td>
<td>FMS</td>
</tr>
<tr>
<td>10/17</td>
<td>PolicyBazaar.com (Series B)</td>
<td>77</td>
<td>NA</td>
<td>Ins</td>
</tr>
<tr>
<td>09/17</td>
<td>Shubham (Growth)</td>
<td>35</td>
<td>NA</td>
<td>Bnkg</td>
</tr>
<tr>
<td>09/17</td>
<td>Apttus (Series E)</td>
<td>55</td>
<td>NA</td>
<td>FMS</td>
</tr>
<tr>
<td>06/15</td>
<td>Coupa (Series G**)</td>
<td>80</td>
<td>NA</td>
<td>FMS</td>
</tr>
<tr>
<td>03/15</td>
<td>Zuora (Series F)</td>
<td>115</td>
<td>NA</td>
<td>FMS</td>
</tr>
<tr>
<td>10/14</td>
<td>Financial Software &amp; Systems (PE Growth)</td>
<td>57</td>
<td>NA</td>
<td>Pymts</td>
</tr>
<tr>
<td>10/08</td>
<td>National Stock Exchange of India (PE Growth)**</td>
<td>100</td>
<td>Prakash Parthasarathy</td>
<td>CapMkts</td>
</tr>
</tbody>
</table>

### Other Notable Investments

<table>
<thead>
<tr>
<th>Date</th>
<th>Company</th>
<th>Deal Amt.</th>
<th>Board Rep.</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/17</td>
<td>iD Fresh Food (Growth)</td>
<td>$25</td>
<td>NA</td>
<td>Food</td>
</tr>
<tr>
<td>01/17</td>
<td>Subway Systems India (Growth)</td>
<td>30</td>
<td>NA</td>
<td>Food</td>
</tr>
<tr>
<td>12/16</td>
<td>Amagi (Series D)</td>
<td>35</td>
<td>Atul Gupta</td>
<td>Media</td>
</tr>
<tr>
<td>08/15</td>
<td>Snapdeal (Later-Stage VQ)</td>
<td>500</td>
<td>NA</td>
<td>EComm</td>
</tr>
<tr>
<td>06/15</td>
<td>ServiceMax (GE Digital)*</td>
<td>82</td>
<td>Sandesh Patnam</td>
<td>Mobile</td>
</tr>
<tr>
<td>02/15</td>
<td>Manipal Global Education Services (Undisclosed)*</td>
<td>300</td>
<td>NA</td>
<td>Edu</td>
</tr>
</tbody>
</table>

Source: Company website, PitchBook

1) Italic indicates preferred control / geography

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

3) Deal Amount in mm
Overview

Accel

Arthur Patterson  
Co-Founder

Jim Swartz  
Co-Founder

John Locke  
Partner

Sameer Gandhi  
Partner

Locations
- Palo Alto, CA (HQ)
- New York, NY
- London, UK
- Bangalore, India

About
- Founded in 1983 by Arthur Patterson and Jim Swartz
- Manages over $8.8bn across 12 funds, with investments in over 300 companies around the world
- Focuses on seed, early- and growth-stage technology companies, especially businesses in the payments vertical within FinTech
- Maintains a global reach through its offices in the US, UK and India
- Provides access to an extensive global network of operators, mentors and entrepreneurs from previous and current portfolio companies

Investment Preferences

Investment Criteria

| Fund Size: | $500mm (Venture) $1,000mm (Growth) |
| Fund Raised: | 2016 (Venture) 2014 (Growth) |
| Investment Range: | $0.1–60mm |
| Revenue: | NA |
| EBITDA: | NA |

General Preferences

Control: Minority

Geography: U.S., Europe, India, China

Transaction Type: Seed, Venture, Growth

Industry Focus: Infrastructure, Internet & Consumer Services, Mobile, Software & Cloud-Enabled Services

Selected Recent Investments / Exits

FinTech / Financial Services Investments

<table>
<thead>
<tr>
<th>Date</th>
<th>Company</th>
<th>Deal Amt.3</th>
<th>Board Rep.</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/18</td>
<td>YapStone (Series C)</td>
<td>$71</td>
<td>Sameer Gandhi</td>
<td>Pymts</td>
</tr>
<tr>
<td>12/17</td>
<td>Simility (Series A)</td>
<td>18</td>
<td>Dinesh Katiyar</td>
<td>Pymts</td>
</tr>
<tr>
<td>12/17</td>
<td>WorldRemit (Series C)</td>
<td>40</td>
<td>Hendrik Nelis</td>
<td>Pymts</td>
</tr>
<tr>
<td>10/17</td>
<td>Deserve (Series A)</td>
<td>12</td>
<td>NA</td>
<td>Bnk</td>
</tr>
<tr>
<td>10/17</td>
<td>Shift Technology (Series B)</td>
<td>28</td>
<td>NA</td>
<td>Ins</td>
</tr>
<tr>
<td>09/17</td>
<td>GoCardless (Series B)</td>
<td>23</td>
<td>NA</td>
<td>Pymts</td>
</tr>
<tr>
<td>09/17</td>
<td>Raise (Series C)</td>
<td>60</td>
<td>Sameer Gandhi</td>
<td>Pymts</td>
</tr>
<tr>
<td>09/17</td>
<td>The Zebra (Series B)</td>
<td>40</td>
<td>NA</td>
<td>Ins</td>
</tr>
<tr>
<td>08/17</td>
<td>Amitree (Series A)</td>
<td>7</td>
<td>NA</td>
<td>Bnk</td>
</tr>
<tr>
<td>07/17</td>
<td>Callsign (Series A)</td>
<td>35</td>
<td>Hendrik Neils</td>
<td>FMS</td>
</tr>
<tr>
<td>06/17</td>
<td>Soldo (Series A)</td>
<td>11</td>
<td>Sonali de Rycer</td>
<td>Bnk</td>
</tr>
<tr>
<td>06/17</td>
<td>Coverfox (Series C)</td>
<td>15</td>
<td>NA</td>
<td>Ins</td>
</tr>
<tr>
<td>05/17</td>
<td>ServiceChannel (Series B)</td>
<td>54</td>
<td>Arun Mathew, Richard Wong</td>
<td>FMS</td>
</tr>
<tr>
<td>05/17</td>
<td>Ledger Investing (Seed)</td>
<td>5</td>
<td>NA</td>
<td>CapMkts</td>
</tr>
<tr>
<td>04/17</td>
<td>UiPath (Series A)</td>
<td>30</td>
<td>NA</td>
<td>BPO</td>
</tr>
<tr>
<td>04/17</td>
<td>Amino (Series C)</td>
<td>25</td>
<td>NA</td>
<td>HCIT</td>
</tr>
<tr>
<td>01/17</td>
<td>Funding Circle (Series F)</td>
<td>100</td>
<td>NA</td>
<td>Bnk</td>
</tr>
<tr>
<td>12/16</td>
<td>Indifi (Series B)</td>
<td>10</td>
<td>NA</td>
<td>Bnk</td>
</tr>
<tr>
<td>10/16</td>
<td>TravelBank (Series A)</td>
<td>10</td>
<td>NA</td>
<td>FMS</td>
</tr>
<tr>
<td>10/16</td>
<td>OpenGamma (Series D)</td>
<td>13</td>
<td>Bruce Golden</td>
<td>CapMkts</td>
</tr>
<tr>
<td>08/16</td>
<td>SelfScore (Series A)</td>
<td>14</td>
<td>Sameer Gandhi</td>
<td>Bnk</td>
</tr>
</tbody>
</table>

Source: Company website, PitchBook

1) Italic indicate preferred control / geography
2) * denotes M&A exit; ** denotes IPO exit
3) Deal Amount in mm
FT Partners Advises YapStone on its Series C Financing

Meritech Capital Partners Overview

Overview

Meritech

Paul Madera  
Co-Founder & Managing Director

Mike Gordon  
Co-Founder & Managing Director

Rob Ward  
Co-Founder & Managing Director

George Bischof  
Managing Director

Locations

- Palo Alto, CA

About

- Meritech Capital Partners, founded in 1999, is made up of six partners, half of whom co-founded the venture capital firm
- $3 bn of assets under management
- Meritech is focused exclusively on late venture stage investments and has numerous success stories of billion dollar exits, through IPO and M&A’s
- Works closely with CEO’s to assist in company growth and the possible IPO process, through advice and strategic introductions to independent board members and investment banks
- Meritech will look to take lead on deals when possible

Investment Preferences

Investment Criteria

| Fund Size: | $565 mm |
| Fund Raised: | 2014 |
| Investment Range: | $10 – 20 mm |
| Revenue: | NA |
| EBITDA: | NA |

General Preferences

Control: Minority
Geography: U.S., Asia, Middle East, Western Europe
Transaction Type: Venture, Growth
Industry Focus: Consumer Internet & Media, Enterprise Infrastructure & Storage, Medical Devices & Services, Mobile & Communications, Software

Selected Recent Investments / Exits

FinTech / Financial Services Investments

<table>
<thead>
<tr>
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<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/18</td>
<td>YapStone (Series C)</td>
<td>$71</td>
<td>NA</td>
<td>Pymts</td>
</tr>
<tr>
<td>02/18</td>
<td>Ivanti (Series D)</td>
<td>$50</td>
<td>Paul Madera</td>
<td>FMS</td>
</tr>
<tr>
<td>12/17</td>
<td>Anaplan (Series F)</td>
<td>$60</td>
<td>Robert Ward</td>
<td>FMS</td>
</tr>
<tr>
<td>06/15</td>
<td>GoFundMe (Early-Stage VC)</td>
<td>NA</td>
<td>NA</td>
<td>Bnkgr</td>
</tr>
<tr>
<td>06/15</td>
<td>Coupa (Series G)**</td>
<td>$80</td>
<td>George Bischof</td>
<td>FMS</td>
</tr>
<tr>
<td>05/14</td>
<td>Anaplan (Series D)</td>
<td>$100</td>
<td>Robert Ward</td>
<td>FMS</td>
</tr>
<tr>
<td>01/14</td>
<td>CAN Capital (Series Q)</td>
<td>$33</td>
<td>Michael Gordon</td>
<td>Bnkgr</td>
</tr>
<tr>
<td>03/13</td>
<td>hybris (SAP)*</td>
<td>$30</td>
<td>George Bischof</td>
<td>BPO</td>
</tr>
<tr>
<td>01/13</td>
<td>Prosper (Series A)</td>
<td>$20</td>
<td>Paul Madera</td>
<td>Bnkgr</td>
</tr>
<tr>
<td>06/11</td>
<td>YapStone (Later-Stage VC)</td>
<td>$50</td>
<td>George Bischof</td>
<td>Pymts</td>
</tr>
<tr>
<td>02/11</td>
<td>Wonga (Series Q)</td>
<td>$118</td>
<td>Paul Madera</td>
<td>Bnkgr</td>
</tr>
<tr>
<td>09/04</td>
<td>MetraTech (Ericsson)*</td>
<td>$8</td>
<td>Mark Lockareff</td>
<td>FMS</td>
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<tr>
<td>04/00</td>
<td>Trading Edge (MarketAxess)*</td>
<td>$52</td>
<td>Paul Madera</td>
<td>Bnkgr</td>
</tr>
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</table>

Other Notable Investments

<table>
<thead>
<tr>
<th>Date</th>
<th>Company</th>
<th>Deal Amt.</th>
<th>Board Rep.</th>
<th>Sector</th>
</tr>
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<tbody>
<tr>
<td>10/15</td>
<td>Alteryx (Later-Stage VC)**</td>
<td>$85</td>
<td>NA</td>
<td>Data</td>
</tr>
<tr>
<td>08/15</td>
<td>CloudPassage (Series D)</td>
<td>$36</td>
<td>Michael Gordon</td>
<td>Security</td>
</tr>
<tr>
<td>06/15</td>
<td>ServiceMax (GE Digital)*</td>
<td>$82</td>
<td>NA</td>
<td>Software</td>
</tr>
<tr>
<td>05/15</td>
<td>Tegile Systems (Later-Stage VC)</td>
<td>$70</td>
<td>Paul Madera</td>
<td>IT</td>
</tr>
</tbody>
</table>

Source: Company website, PitchBook

1) Italicics indicate preferred control / geography
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3) Deal Amount in mm
FT Partners – Focused Exclusively on FinTech

Significant Experience Advising Large Financing Rounds and “Unicorns”

<table>
<thead>
<tr>
<th>Company</th>
<th>Amount Raised</th>
<th>Selected Prominent Investors in FT Partners Led Rounds</th>
</tr>
</thead>
<tbody>
<tr>
<td>MERCURY®</td>
<td>$420,000,000+</td>
<td>Accel, DST, VISA, TPG</td>
</tr>
<tr>
<td>GreenSky™</td>
<td>300,000,000+</td>
<td>ICONIQ, RCP, REVERENCE CAPITAL PARTNERS</td>
</tr>
<tr>
<td>avidxchange</td>
<td>300,000,000</td>
<td>VISA, WELLINGTON MANAGEMENT</td>
</tr>
<tr>
<td>avidxchange</td>
<td>253,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>liquidnet®</td>
<td>250,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>square trade</td>
<td>238,000,000</td>
<td>VISA, TPG</td>
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<tr>
<td>GreenSky™</td>
<td>200,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>YAPSTONE</td>
<td>181,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>nmi</td>
<td>150,000,000+</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>ADDEPAR</td>
<td>140,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>Kabbage®</td>
<td>135,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>Remitly</td>
<td>115,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>TradingScreen</td>
<td>110,000,000+</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>CHROMERIVER</td>
<td>100,000,000</td>
<td>VISA, TPG</td>
</tr>
<tr>
<td>credit karma®</td>
<td>85,000,000</td>
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</tr>
<tr>
<td>earnest</td>
<td>75,000,000</td>
<td>VISA, TPG</td>
</tr>
</tbody>
</table>

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

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

Representing numerous FinTech “Unicorns” above $1 billion valuations.
FT Partners has a history of executing on some of the most ground-breaking Payments transactions in the last decade+

Verifone
- $177mm IPO
- $370mm Sale to Silverlake
- $100+mm Sale to Propay
- $675mm Recap

Lyk (now WorldPay US)
- $525mm Sale to The Royal Bank of Scotland

MERCURY
- $900mm Majority Sale to Silverlake

TRANSFIRST
- $675mm Recap

CardSpring
- $416mm Sale / IPO

CAYAN (fka Merchant Warehouse)
- Sale to Lipman

2004

2017

YapStone
- $310mm+ Sale to Palamon Capital Partners

TransFirst
- $1.5bn Sale to Vista Equity Partners

CardConnect
- $750mm Sale to FirstData

Remitly
- $115mm Financing

Heartland
- $4.5bn Sale to FinTech Acquisition Corp (NASDAQ: PFTC)

nmi
- Growth Investment from Great Hill Partners

Central Payment
- Growth Investment from Bregal Sagemont

SumUp
- $60mm Debt Financing from BBVA

Avidxchange
- $300mm Financing from mastercard

VISA
- $25mm Valuation of $700mm

Novacap
- Valuation of $525mm

Pivotal
- Strategic Investment from Corsair Capital

YapStone
- $105bn Sale to Tsys

VISA
- $25mm Financing

Cayman
- $38.5mm Financing
FT Partners – Focused Exclusively on FinTech

Ground-Breaking Payments Transactions Pioneered by FT Partners

**Financial Technology Partners LP**
FIP Securities LLC

- **CardConnect** in its sale to **First Data** for total consideration of approximately **$ 750,000,000**
- **Heartland** in its sale to **Global Payments** for total consideration of **$ 4,500,000,000**
- **MAGNETA** in its minority equity led by **VISA** with participation from **GROUPON**, **B-B-A-P-S**, **B-North** for total consideration of **$ 25,000,000**
- **SumUp** in its financing, including investment from **BBVA**
- **CardSpring** in its sale to **Twitter**

**Financial Technology Partners LP**
FIP Securities LLC

- **Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier**
- **Largest U.S. strategic merchant acquiring acquisition in over the last decade**
- **Significant capital raise for next gen processor serving commerce startups and disruptors**
- **Groundbreaking strategic round for early stage European payments company**
- **First sale of a payments company to an established social media company**

**Financial Technology Partners LP**
FIP Securities LLC

- **Custom House** in its sale to **Western Union** for total cash consideration of approximately **$ 370,000,000**
- **nmi** in its majority investment from **FP Technology Partners**
- **MERCURY** in its approximately 80% Growth for a value up to **$ 900,000,000**
- **SILVERLAKE** for cash consideration of approximately **$ 325,000,000**
- **Lynk** for cash consideration of approximately **$ 525,000,000**

**Financial Technology Partners LP**
FIP Securities LLC

- **First sale of an “International Payments Specialist” to a pure-play consumer remittance provider**
- **Substantial growth investment in leading payments enablement technology provider**
- **First large-scale transaction for an integrated merchant acquirer**
- **First sale of a U.S. merchant acquirer to an international software company; became Sage Payments**
- **First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.**
FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions
Numerous examples of investors in FT Partners-advised companies / transactions generating strong investment returns for investors

Only working with the best of the best in FinTech
FT Partners – Focused Exclusively on FinTech

FT Partners’ Transactions w/ Major Payment Processors

FT Partners has represented several companies on successful transactions with virtually ALL major Payment Processors

Financial Technology Partners LP
FT Partners Securities LLC

Cayan
in its sale to
TSYS
for total consideration of approximately
$1,050,000,000

Financial Technology Partners LP
FT Partners Securities LLC

TSYS
in its sale to
First Data
for total consideration of
$750,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Central Payment
in its recapitalization and strategic investment by
TSYS
for a total valuation of
$700,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Propay
in its sale to
TSYS
for total consideration of approximately
$135,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Heartland
in its sale to
TSYS
for total consideration of
$4,500,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Avidxchange
in its Series F financing from
mastercard
for total consideration of
$300,000,000

Financial Technology Partners LP
FT Partners Securities LLC

CardConnect
in its sale to
Cardinal Commerce
for total consideration of
$300,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Century Payments
in its sale to
VISA
A portfolio company of
Bain Capital

Financial Technology Partners LP
FT Partners Securities LLC

Lynk
in its sale to
MERCURY
now known as
VANTIV
for total consideration of
$1,650,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Thiel
in its sale to
Mastercard

Financial Technology Partners LP
FT Partners Securities LLC

The Royal Bank of Scotland
now known as
worldpay
for cash consideration of approximately
$525,000,000

Financial Technology Partners LP
FT Partners Securities LLC

Adams International

Bain Capital
### FT Partners – Focused Exclusively on FinTech

**Leading Advisor to Merchant Acquirers / Payment Processors**

<table>
<thead>
<tr>
<th>Selected FT Partners Deals Noted</th>
<th>Seller</th>
<th>Buyer</th>
<th>Date</th>
<th>Transaction Value ($ in mm)</th>
<th>Research Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>FT PARTNERS ADVISES</td>
<td>CAYAN</td>
<td>TSYS</td>
<td>12/18/17</td>
<td>1,050</td>
<td>VIEW</td>
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<tr>
<td>FINANCIAL TECHNOLOGY PARTNERS</td>
<td>Planet Payment</td>
<td>FINTRAX GROUP</td>
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<td>10/19/17</td>
<td>760</td>
<td>VIEW</td>
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<td></td>
<td>PIVOTAL Payments</td>
<td>NOVACAP</td>
<td>09/26/17</td>
<td>430</td>
<td>VIEW</td>
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<td></td>
<td>nets</td>
<td>Hellman &amp; Friedman</td>
<td>09/26/17</td>
<td>5,300</td>
<td>VIEW</td>
</tr>
<tr>
<td></td>
<td>nmi</td>
<td>FP</td>
<td>09/07/17</td>
<td>NA</td>
<td>VIEW</td>
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<tr>
<td></td>
<td>worldpay</td>
<td>Vantiv</td>
<td>07/2017</td>
<td>11,680</td>
<td>VIEW</td>
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<td></td>
<td>sage Payment Solutions</td>
<td>GTCR</td>
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<td>260</td>
<td>VIEW</td>
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<td></td>
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<td>05/2017</td>
<td>750</td>
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<tr>
<td></td>
<td>total merchant</td>
<td>NorthAmerican</td>
<td>05/2017</td>
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<td>Central Payment</td>
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<td>02/2017</td>
<td>700&lt;sup&gt;(1)&lt;/sup&gt;</td>
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<td></td>
<td>HarborTouch</td>
<td>SEARCHLIGHT</td>
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<td></td>
<td>cardconnect</td>
<td>FinTech Acquisition Corp (NASDAQ : FNTC)</td>
<td>03/2016</td>
<td>438</td>
<td>VIEW</td>
</tr>
</tbody>
</table>

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<sup>(1)</sup>  **TSYS 2016 10-K**

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*Numerous prominent merchant acquirers have trusted FT Partners to advise them on their most strategic transactions.*
FT Partners – Focused Exclusively on FinTech

Leading Advisor to Merchant Acquirers / Payment Processors (cont.)

<table>
<thead>
<tr>
<th>Selected FT Partners Deals Noted</th>
<th>Seller</th>
<th>Buyer</th>
<th>Date</th>
<th>Transaction Value ($ in mm)</th>
<th>Research Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Technology Partners</td>
<td>TransFirst®</td>
<td>TSYS®</td>
<td>01/2016</td>
<td>$2,350</td>
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<td>Heartland</td>
<td>globalpayments</td>
<td>12/2015</td>
<td>4,500</td>
<td>VIEW</td>
</tr>
<tr>
<td>Financial Technology Partners</td>
<td>Direct Connect</td>
<td>Beehman Group</td>
<td>01/2015</td>
<td>NA</td>
<td>VIEW</td>
</tr>
<tr>
<td></td>
<td>SecureNet®</td>
<td>Worldpay</td>
<td>11/2014</td>
<td>NA</td>
<td></td>
</tr>
<tr>
<td>Financial Technology Partners</td>
<td>TransFirst®</td>
<td>Vista Equity Partners</td>
<td>10/2014</td>
<td>1,500</td>
<td>VIEW</td>
</tr>
<tr>
<td>Financial Technology Partners</td>
<td>First American Payment Systems</td>
<td>Teachers' Pension Plan</td>
<td>07/2014</td>
<td>700</td>
<td></td>
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<tr>
<td>Financial Technology Partners</td>
<td>MERCURY®</td>
<td>Vantiv</td>
<td>05/2014</td>
<td>1,650</td>
<td>VIEW</td>
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<tr>
<td>Financial Technology Partners</td>
<td>nmi</td>
<td>Great Hill Partners</td>
<td>05/2014</td>
<td>NA</td>
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<td>03/2014</td>
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<td>globalpayments</td>
<td>01/2014</td>
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<tr>
<td>Financial Technology Partners</td>
<td>century Payments</td>
<td>worldpay</td>
<td>09/2013</td>
<td>NA</td>
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<tr>
<td>Financial Technology Partners</td>
<td>nmi</td>
<td>BregalSage</td>
<td>09/2013</td>
<td>200</td>
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</tbody>
</table>

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

(1) TSYS 2016 10-K
## FT Partners – Focused Exclusively on FinTech

**Leading Advisor to Merchant Acquirers / Payment Processors (cont.)**

<table>
<thead>
<tr>
<th>Selected FT Partners Deals Noted</th>
<th>Seller</th>
<th>Buyer</th>
<th>Date</th>
<th>Transaction Value ($ in mm)</th>
<th>Research Profile</th>
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<tbody>
<tr>
<td><strong>BluePay</strong></td>
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<td><strong>TA Associates</strong></td>
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<tr>
<td><strong>Elavon</strong></td>
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<td><strong>Vantiv</strong></td>
<td>07/25/13</td>
<td>$163</td>
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<td><strong>TSYS</strong></td>
<td>11/15/12</td>
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<td><strong>FirstData</strong></td>
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<td><strong>Vantiv</strong></td>
<td>10/31/12</td>
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<td><strong>Ac委宣传</strong></td>
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<td><strong>Global Payments</strong></td>
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<td><strong>Central Payment</strong></td>
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<td><strong>Cielo</strong></td>
<td>07/06/12</td>
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<td><strong>Cayan</strong></td>
<td><strong>(ka Merchant Warehouse)</strong></td>
<td><strong>Parthenon Capital</strong></td>
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<td><strong>Accel</strong></td>
<td>06/07/11</td>
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<td><strong>Mercury</strong></td>
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<td><strong>SiliverLake</strong></td>
<td>04/14/10</td>
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<td><strong>Venus</strong></td>
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<td><strong>Sage</strong></td>
<td>01/09/06</td>
<td>325</td>
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<td><strong>Lynk</strong></td>
<td></td>
<td><strong>The Royal Bank of Scotland</strong></td>
<td>08/03/04</td>
<td>525</td>
<td></td>
</tr>
</tbody>
</table>

1. **TSYS 2012 10-K**

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* Numerous prominent merchant acquirers have trusted FT Partners to advise them on their most strategic transactions.
Overview of Transaction

- On March 31, 2015, YapStone announced the completion of its $60mm debt financing package comprised of $20mm of subordinated debt from Bregal Sagemount and a $40mm senior credit facility with Comerica Bank
- YapStone is a leading global provider of web and mobile payment technology solutions and expects to process over $14 billion in payment volume annually for mobile marketplaces, including HomeAway and VBO, as well as for targeted, large vertical markets, including apartment and vacation rentals, HOA communities, self-storage and non-profits
- The financing enables the Company to accelerate its growth initiatives in its existing markets and allows YapStone to aggressively pursue explosive growth opportunities in new verticals and new marketplaces
- Bregal Sagemount is a growth-focused private equity firm with $650mm of committed capital
- Comerica Bank is a financial services firm that provides business and retail banking and wealth management services

Significance of Transaction

- This investment validates the increasing importance of technology-enabled payments providers and recognizes the strength of YapStone’s service offering
- Provides additional capital and key partnerships with Bregal Sagemount and Comerica Bank to accelerate growth

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor
- Demonstrates FT Partners’ continued strength in the Payments sector and ability to partner with leading firms and assist them in achieving their long-term strategic and capital raising goals
- FT Partners also advised YapStone on its previous $50mm minority investment led by Accel Partners
Overview of Transaction

- On June 7, 2011, YapStone announced the completion of its $50 million minority investment led by Accel Partners ("Accel")
- YapStone is the largest Electronic Payments-as-a-Service (ePaaS) provider focused in property management and several other bill payment industries
- Meritech Capital Partners also participated in the round
- As part of the investment, Todd MacLean, a (now former) partner at Accel, joined YapStone’s board
- The new capital will be used to support the Company’s rapid growth, specifically for continued investment in its core technology platform to serve current and new vertical markets; it will also be used to support international expansion and fund opportunistic acquisitions

Significance of Transaction

- This investment validates the increasing importance of technology-enabled payments providers and recognizes the strength of YapStone’s service offering
- Provides additional capital and a key partnership with Accel to accelerate the pursuit of enormous growth opportunities

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to YapStone
- Demonstrates FT Partners’ ability to establish strong relationships with leading Payments / Financial Technology firms and assist them in achieving their long-term strategic goals
- Highlights FT Partners’ continued strength in the Payments Technology sector

Financial Technology Partners LP
FTP Securities LLC

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

in its minority investment led by

Accel

for total consideration of approximately

$50,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology
FT Partners – Focused Exclusively on FinTech

Cayan’s $1.05 billion Sale to TSYS

Overview of Transaction

• On December 18, 2017, TSYS announced it has entered into an agreement to acquire Cayan in an all cash transaction valued at approximately $1.05 billion
  – The transaction is expected to close in Q1 2018
• Cayan, a portfolio company of Parthenon Capital Partners, provides technology led acquiring services to more than 70,000 merchants and 100+ integrated partners in the U.S.
  – The Company’s flagship Genius platform delivers a seamless and scalable unified commerce experience across channels
• TSYS (NYSE: TSS) is a leading global payments provider, offering innovative and secure solutions across the payments spectrum — from issuer processing and merchant acquiring to prepaid program management

Significance of Transaction

• The acquisition strategically complements TSYS’ merchant goals to become a leading payment provider to small and medium size businesses in the U.S.
• The addition of Cayan’s unified commerce solutions elevates TSYS’ competitive position to jointly offer a broader set of value-add products and services to partners and merchants

FT Partners’ Role

• FT Partners served as exclusive strategic and financial advisor to Cayan and its Board of Directors
• FT Partners also advised Cayan on its recapitalization by Parthenon Capital Partners along with numerous acquisitions made by the Company
• This transaction highlights FT Partners’ continued success advising prominent companies in the Payments and Merchant Acquiring space and its leadership position as the “advisor of choice” to the highest quality FinTech Companies

Financial Technology Partners LP
FTP Securities LLC

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

in its 100% cash sale to

for total consideration of approximately

$1,050,000,000

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

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

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

• FT Partners served as strategic and financial advisor to Heartland Payment Systems (NYSE: HPY) in its landmark $4.5 billion sale to Global Payments (NYSE: GPN) for a combination of cash and stock.

• Global Payments acquired Heartland for $100 per share, representing a total transaction value of approximately $4.5 billion at the closing of the deal.

• Consideration for the transaction consisted of 0.6687 shares of Global Payments stock and $53.28 for each share of Heartland stock at closing.

• This transaction creates the leading global provider of integrated payments technology solutions.

• This deal represents the largest U.S. strategic merchant acquiring acquisition in over a decade.

• Also represents the single largest U.S. strategic payment processing deal in the last 8 years.

• This transaction underscores FT Partners’ continued leadership position as “advisor of choice” to the highest-quality companies in the FinTech space.
FT Partners – Focused Exclusively on FinTech

FT Partners Advises on Strategic Sale of Mercury for $1.65 billion

Overview of Transaction

- Mercury announced its sale to Vantiv for $1.65 billion in cash on May 12, 2014
- This transaction is Vantiv’s largest acquisition to-date (~5x larger than its acquisition of Little) and one of the largest strategic merchant acquiring M&A transactions consummated in over a decade

Significance of Transaction

- Vantiv’s acquisition of Mercury accelerates the Company’s growth in the integrated payment space by significantly expanding distribution channels and technology capabilities
- Expands Vantiv’s reach into the SMB segment through Mercury’s distribution network, complementary verticals and ability to design integrated, value-added POS innovations
- Enhances Vantiv’s competitive position in the payments sector broadly on the basis of technology differentiation, leading processing scale and omni-channel presence while increasing penetration into high growth channels
- Expected to add one to two percentage points to Vantiv’s net revenue growth per year while being modestly accretive to Vantiv’s non-GAAP earnings per share in 2014 with accelerating accretion in 2015

FT Partners’ Role

- FT Partners served as advisor to Mercury
- FT Partners was also Mercury’s advisor in the Company’s 60% sale to Silver Lake in April of 2010 at a $700mm valuation
FT Partners – Focused Exclusively on FinTech

FT Partners Advises Mercury on its 60% Growth Investment

Overview of Transaction

- Mercury Payment Systems (“Mercury” or MPS”) announced an approximate 60% strategic investment from Silver Lake
- Mercury is a differentiated, value-added technology-enabled merchant acquirer leveraging POS developers and VARs to sell its integrated payment processing services to primarily SMB retailers and restaurants
- Silver Lake is a global private equity firm with approximately $14 billion in assets under management

Significance of Transaction

- Unique transaction structure with 60% strategic investment proves highly attractive to both buyer and seller
  - Buyer able to gain shared control while retaining and motivating management
  - Seller able to monetize significant stake at strong valuation while retaining significant upside from future growth
- Mercury will be well positioned to pursue growth opportunities by leveraging the strategic relationships of Silver Lake

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Mercury and its Board of Directors
- Transaction highlights FT Partners’ ability to rapidly and confidentially execute complex transactions
- FT Partners designed and executed on this innovative and complex structure to meet the needs of Mercury’s various shareholders and Silver Lake
- FT Partners developed an extraordinarily detailed and comprehensive set of financial materials to highlight the unique value proposition of Mercury and to enable efficient and thorough investor diligence
FT Partners – Focused Exclusively on FinTech

FT Partners Advises on the Sale of TransFirst for $1.5 billion

Overview of Transaction

- On October 13, 2014, Vista Equity Partners announced that it will acquire TransFirst, a leading provider of secure transaction processing services, from Welsh, Carson, Anderson & Stowe (“WCAS”)
- Similar to the May 2014 acquisition of Mercury by Vantiv, TransFirst had filed for an IPO prior to the transaction
- Vista Equity Partners is a U.S.-based private equity firm with over $13.5 bn in cumulative capital commitments that focuses on software, data and technology-enabled businesses
- WCAS originally acquired TransFirst in June 2007

Significance of Transaction

- Vista’s acquisition of TransFirst is one of the largest private equity-lead LBO’s in the merchant acquiring space
- With over 200,000 merchants and more than 1,300 partners, the acquisition will allow TransFirst to solidify its position as a leading provider of payment processing solutions in the SMB space
- TransFirst intends to leverage Vista Equity Partners’ expertise in helping its portfolio companies achieve operational, product and customer service excellence by contributing professional expertise and proven best practices

FT Partners’ Role

- FT Partners served as strategic and financial advisor to TransFirst in its sale process
- FT Partners has previously worked with TransFirst, including the Company’s $675 mm debt recap transaction in 2012

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Financial Technology Partners LP
FTP Securities LLC

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

TransFirst

in its sale to

Vista Equity Partners

from

WCAS

$ 1,500,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology
Overview of Transaction

- On February 9, 2017, Central Payment completed the sale of an additional 10% equity stake to TSYS at a valuation of $700mm (1) and extended another put call agreement on the remaining 15% of equity that is exercisable until April 2018
- Headquartered in San Rafael, CA, Central Payment is one of the fastest growing payment processors in the country
  - Through Central Payment’s innovative approach, the Company provides processing services to over 70,000 businesses across several electronic transaction categories and industries
- TSYS provides electronic payment processing and other services to card-issuing and merchant acquiring institutions worldwide
- FT Partners also represented Central Payment on its initial 60% strategic growth investment with TSYS in 2012 and its subsequent recap in 2014

Significance of Transaction

- The transaction provides TSYS with a high-growth and very successful independent agent channel, which supports ongoing growth in its merchant acquiring business
- Additionally, the transaction reiterates Central Payment’s ability to leverage TSYS’ strategic relationships, processing capabilities and expertise in the sector to further scale the business and pursue additional growth opportunities

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Central Payment and its owners
- This transaction highlights FT Partners’ continued dominance in the Payments and Merchant Acquiring space and its leadership position as the “advisor of choice” to the highest quality FinTech Companies

Source:
(1) TSYS 2016 10-K
FT Partners – Focused Exclusively on FinTech

FT Partners Overview

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

FT Partners’ Advisory Capabilities

- Private Capital Raising
- Sell-Side / Buy-Side M&A
- Capital Structuring / Efficiency Advisory Services
- Board of Directors / Special Committee Advisory
- LBO Advisory
- Restructuring and Divestitures
- Anti-Raid Advisory / Shareholder Rights Plans
- Strategic Consortium Building
- Debt & Equity Capital Markets Advisory

FT Partners’ FinTech Industry Research

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles

The Information

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

 Ranked #1 Most Influential Person in all of FinTech in Institutional Investors “FinTech Finance 40”

Numerous Awards for Transaction Excellence including “Deal of the Decade”
FT Partners – Focused Exclusively on FinTech

Award-Winning Investment Banking Franchise Focused on Superior Client Results

Institutional Investor Annual Ranking

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>• Ranked #1 Most Influential Executive on Institutional Investor’s FinTech 40 List</td>
</tr>
<tr>
<td>2015 - 2016</td>
<td>• Steve McLaughlin Ranked Top 5 on Institutional Investor’s FinTech 35 List</td>
</tr>
</tbody>
</table>

The Information 2016

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>• Ranked #2 Top Technology Investment Banker on The Information’s “Silicon Valley’s Most Popular Dealmakers”</td>
</tr>
</tbody>
</table>

2015 - 2017

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 - 2017</td>
<td>• Investment Banker of the Year – 2017</td>
</tr>
<tr>
<td></td>
<td>• Investment Banking Firm of the Year – 2016</td>
</tr>
<tr>
<td></td>
<td>• Cross Border Deal of the Year - 2016</td>
</tr>
<tr>
<td></td>
<td>• Dealmaker of the Year – 2015</td>
</tr>
<tr>
<td></td>
<td>• Technology Deal of the Year – 2015</td>
</tr>
<tr>
<td>2010 - 2014</td>
<td>• Equity Financing Deal of the Year - 2014</td>
</tr>
<tr>
<td></td>
<td>• Professional Services Deal of the Year, Above $100 mm – 2014</td>
</tr>
<tr>
<td></td>
<td>• Dealmaker of the Year – 2012</td>
</tr>
<tr>
<td></td>
<td>• Professional Services Deal of the Year, Above $100 mm – 2012</td>
</tr>
<tr>
<td></td>
<td>• boutique Investment Bank of the Year – 2011</td>
</tr>
<tr>
<td></td>
<td>• Deal of the Decade – 2011</td>
</tr>
<tr>
<td></td>
<td>• Upper Middle Market Deal of the Year, Above $500 mm – 2010</td>
</tr>
<tr>
<td></td>
<td>• IT Services Deal of the Year, Below $500 mm – 2010</td>
</tr>
<tr>
<td></td>
<td>• Cross-Border Deal of the Year, Below $500 mm – 2010</td>
</tr>
<tr>
<td>2004 - 2007</td>
<td>• Dealmaker of the Year – Steve McLaughlin – 2007</td>
</tr>
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<td></td>
<td>• Business to Business Services Deal of the Year - 2007</td>
</tr>
<tr>
<td></td>
<td>• Computer and Information Technology Deal of the Year, Above $100 mm – 2007</td>
</tr>
<tr>
<td></td>
<td>• Financial Services Deal of the Year, Above $100 mm – 2007</td>
</tr>
<tr>
<td></td>
<td>• Investment Bank of the Year – 2004</td>
</tr>
</tbody>
</table>

2006 - 2008

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006 - 2008</td>
<td>• Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008</td>
</tr>
<tr>
<td></td>
<td>• Information Technology Deal of the Year – 2008</td>
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<tr>
<td></td>
<td>• Financial Services Deal of the Year – 2008</td>
</tr>
<tr>
<td></td>
<td>• Financing Professional of the Year – Steve McLaughlin – 2006</td>
</tr>
</tbody>
</table>
FT Partners – Focused Exclusively on FinTech

Platform of Choice for Clients and Bankers Alike

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions

Average Experience of Managing Directors (Years)

<table>
<thead>
<tr>
<th>Year</th>
<th>Experience (Years)</th>
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<tbody>
<tr>
<td>2001</td>
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<td>2002</td>
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<td>2020</td>
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<td>2021</td>
<td>62</td>
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<tr>
<td>2022</td>
<td>62</td>
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<tr>
<td>2023</td>
<td>81</td>
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<td>2024</td>
<td>81</td>
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<tr>
<td>2025</td>
<td>104</td>
</tr>
<tr>
<td>2026</td>
<td>169</td>
</tr>
</tbody>
</table>

Employees

Total Experience of Managing Directors (Years)
# FT Partners – Focused Exclusively on FinTech

## The FT Partners Senior Banker Team

<table>
<thead>
<tr>
<th>Name / Position</th>
<th>Prior Background</th>
<th>Experience / Education</th>
<th>Years of Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steve McLaughlin</td>
<td><img src="image" alt="Goldman Sachs" /></td>
<td>• Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Former Co-Head of Goldman Sachs’ Financial Technology Group (#1 market share)</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• Wharton M.B.A.</td>
<td></td>
</tr>
<tr>
<td>Greg Smith</td>
<td><img src="image" alt="Merrill Lynch" /></td>
<td>• Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht &amp; Quist</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 20+ years of experience covering FinTech as both an Analyst and Investment Banker</td>
<td></td>
</tr>
<tr>
<td>Osman Khan</td>
<td><img src="image" alt="PwC" /></td>
<td>• Former Managing Director / Head of FIG M&amp;A at Alvarez &amp; Marsal</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 15+ years FIG deal, consulting and assurance experience at PwC</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 40 Under 40 M&amp;A Advisor Award Winner in 2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</td>
<td></td>
</tr>
<tr>
<td>Steve Stout</td>
<td><img src="image" alt="J.P.Morgan First Data" /></td>
<td>• Former Global Head of Strategy at First Data</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Formerly Led J.P. Morgan Payments Investment Banking</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank</td>
<td></td>
</tr>
<tr>
<td>Tim Wolfe</td>
<td><img src="image" alt="Goldman Sachs" /></td>
<td>• Formerly with Goldman, Sachs &amp; Co. beginning in 2000</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Started at FT Partners in 2002</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 40 Under 40 M&amp;A Advisor Award Winner 2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Harvard M.B.A.</td>
<td></td>
</tr>
<tr>
<td>Timm Schipporeit</td>
<td><img src="image" alt="Morgan Stanley" /></td>
<td>• 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td><img src="image" alt="Index Ventures" /></td>
<td>• Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</td>
<td></td>
</tr>
<tr>
<td>Andrew McLaughlin</td>
<td><img src="image" alt="Deloitte" /></td>
<td>• 20+ years experience executing / implementing financial and operational strategy</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Formerly with Deloitte Consulting</td>
<td></td>
</tr>
</tbody>
</table>