

May 7, 2009

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

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



CUSTOM HOUSE

in its sale to



for a total cash consideration of approximately

US\$ 370,000,000

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*The Only Investment Bank
Focused Exclusively on Financial Technology*
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Western Union Acquires Custom House, Ltd.

FT Partners Advises on US\$370,000,000 Cash Sale of Custom House

Transaction Overview and Rationale

Overview of Transaction

- On May 7, 2009 Custom House, Ltd. ("Custom House") announced its sale to Western Union (NYSE: WU) for US\$370 million in cash
 - Represents 3.7x run rate revenues of about \$100 mm
- Custom House is the largest independent, international B2B payments provider in the world
- Custom House is backed by Great Hill Partners, one of the leading private equity firms across the financial technology sector
- The transaction is expected to close in the third quarter of 2009
- Western Union will finance this transaction with existing B/S cash

Significance of Transaction

- Transaction represents the largest, independent private equity-backed payments transaction in 2009
- This acquisition will allow Custom House to leverage its extensive online and offline international B2B payments solutions with Western Union's global footprint, strong brand and balance sheet to rapidly build market share and penetrate new opportunities around the globe
- Custom House is expected to provide a strong, diversified growth engine for Western Union outside of its core remittance business and will strengthen Western Union's presence in the SME segment globally
- The acquisition of Custom House supports Western Union's strategic plan by entering a new growth market and diversifying its product portfolio

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Custom House and its Board of Directors
- Transaction highlights FT Partners' strength in working with private equity-backed companies, as well as cross-border transactions
- Demonstrates FT Partners' ability to consummate transactions with strong valuations, despite an incredibly challenging economic environment

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Western Union Acquires Custom House, Ltd.

Custom House Company Overview

Key Company Information

- Custom House, founded in 1992, is the leading independent global provider of robust, multi-channel, international B2B payment solutions
 - Custom House’s market-leading technology, risk management, global platform and strong management team positions the Company for tremendous success in the marketplace
 - Simplifies and expedites a businesses’ traditionally laborious international payment process and reduces exposure to foreign currency movements
 - Multi-channel delivery includes both (i) direct (branches / dealers / online) and (ii) indirect (channel / white label partners)
 - Approximately 670 employees
- Custom House is the only remaining independent, non-bank international payments provider with significant scale and technology infrastructure to become a true global leader
 - Other independent competitors have more limited B2B payment platforms, slow growth and / or extremely limited scale
 - Diverse base of nearly 40,000 customers
- Traditional international B2B payments space is highly fragmented, with minimal competitors with significant presence or market share
 - Traditional banks historically have been poorly positioned in market given lack of technology platform and lower overall service levels
- Custom House’s competitive differentiation is broad and deep:
 - Broad scope of international payment capabilities
 - Worldwide network of banking partners – enables unparalleled, expedited payment delivery
 - Scalable operations and payment process technology infrastructure
- Custom House’s business model is highly attractive and low risk
 - Recurring transaction-based business model, with significant operating leverage / margin expansion
 - 100% non-speculative; model takes zero FX risk

Platforms and Solutions

- | | |
|---------------------------------|--|
| FX Solutions: | Customized Forward Contracts and Exchange Rate Bidding services provide flexibility and opportunity to hedge rate bids / options contracts |
| Multi-Payment Platform: | Capability to input and order multiple transactions at one time in multiple currencies; meets the needs of the larger corporate customer |
| Single-Payment Platform: | Provides online FX quotes and deals; appeals to the individual and smaller corporate customer |
| Industry Solutions: | Customized payment and receivable programs tailored to serve charities, law firms, and educational and financial institutions |

Custom House’s International Footprint



- Custom House’s international footprint spans Canada, the U.S., the U.K., Australia, Singapore and Italy
- Custom House is poised to profit from the trend toward trade globalization



CUSTOM HOUSE



Western Union Acquires Custom House, Ltd.

Western Union Company Overview

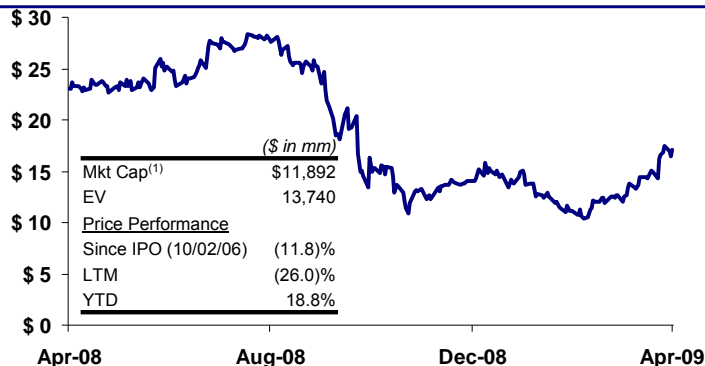
Key Company Information

- Western Union is the world's largest provider of money transfer services
 - 379,000 Agent locations
 - 200+ countries and territories
- Company has three core segments: C2C, C2B and other
- C2C (85% of revenue) – Money Transfer business
 - Money can be sent via the telephone or over the Internet
 - In select location, customers can also send funds directly to or from a bank account
- C2B (14% of revenue) – Bill Payment business
 - Customers can send bill payments how they want, when they want
 - Offers services for businesses that need to make payments to customer around the world
- Other (1% of revenue)
 - Provides a variety of prepaid services at participating agent location or on the Internet for customers who prefer pay-as-you-go wireless or home phone service, Internet access, or debit card services
 - Includes money order business

Acquisition History (\$ in mm)

Date	Target	Price
02/10/09	FEXCO Money Transfer <ul style="list-style-type: none"> ■ Consumer money transfer through partnership with Western Union ■ Handles over €3 bn (\$3.9 bn USD) in annual transfers 	\$160 mm
08/04/08	Transfer Express de Panama <ul style="list-style-type: none"> ■ Acquired Panama-based agent, money transfer and bill payments company ■ 115 locations in Panama 	NA
11/01/07	GraceKennedy Money Services Caribbean (25% stake) <ul style="list-style-type: none"> ■ Parent company for the GraceKennedy group's remittance, cambio and bill payments companies ■ Top Western Union agent in the Caribbean region with 230 locations 	NA
12/07/06	Servicio Electronico de Pago S.A. (SEPSA) <ul style="list-style-type: none"> ■ Largest collector and processor of public services and tax cash payments in Argentina; prepaid services for Internet access and mobile phone top-up ■ 3,300 payment locations 	NA
01/10/05	Finint S.p.A (30% stake) <ul style="list-style-type: none"> ■ One of Western Union's authorized agents in Italy ■ 2,200 locations 	NA

LTM Stock Performance NYSE: WU



Financials

(\$ in mm, except per share data)	2007A	2008A	2009E ⁽²⁾	2010E ⁽²⁾
Revenue (by type)				
Transaction Fees	\$ 3,990	\$ 4,241	\$ 3,908	\$ 4,025
Foreign Exchange	771	896	895	902
Commission and Other Revenue	139	145	148	150
Total Revenue	\$ 4,900	\$ 5,282	\$ 4,950	\$ 5,077
<i>Growth</i>	9.6 %	7.8 %	(6.3)%	2.6 %
EBITDA	\$ 1,446	\$ 1,584	\$ 1,489	\$ 1,561
<i>Margin</i>	29.5 %	30.0 %	30.1 %	30.8 %
EPS	\$ 1.11	\$ 1.32	\$ 1.24	\$ 1.33

Sources: Capital IQ, Yahoo!Finance, SEC filings and Company website.

(1) Market capitalization as of 4/30/2009.

(2) Wall Street equity research published on 4/21/2009.

Overview of Selected FT Partners Transactions

FT Partners is the Leader in Financial Technology Investment Banking


FT Partners serves as the sole strategic advisor to some of the most prominent private equity-backed financial technology companies

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for cash consideration of approximately


\$ 525,000,000




The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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




in its sale to



for cash and stock consideration of approximately

\$ 680,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



(LSE: SGE.L)

for cash consideration of approximately

\$ 325,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



in its

Initial Public Offering

of approximately

\$ 177,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners has deep experience in the Payment and Banking Technology industries

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for approximately

\$ 42,500,000
(as adjusted)



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for cash consideration of approximately

\$ 245,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



in its successful recapitalization

Senior Secured Revolving Credit Facility
Senior Secured Term Loan
Second Lien Loan

\$ 292,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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



In its Series C financing



\$ 40,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology



FT Partners Named “Dealmaker” and “Investment Bank” of the Year

The “M&A Advisor” Selects FT Partners for M&A Industry-Wide Awards

Awards Overview

- FT Partners consistently receives top honors and recognition from national association:
 - **Financing Dealmaker of the Year** (2008)
 - **Dealmaker of the Year** (2007)
 - **Investment Banking Firm of the Year** (2004 and 2006)
 - **Financing Professional of the Year** (2006)
 - **Product of the Year – IPO Advisory** (2006)
 - **Deals of the Year** (2005, 2006 and 2007)

- **2008’s top ranked** investment banker named on *Institutional Investors* annual “*Online Finance 40*” ranking
 - Consecutively ranked for 3 years (2008, 2007, 2006)

- Founder and Managing Partner, Steve McLaughlin, lauded **highest honors** as both “Dealmaker of the Year” and “Financing Professional of the Year”

- Top award winning Investment Bank collecting **10 separate awards** for outstanding performance and client results
 - FT Partners has received over 40 award nominations across an unprecedented array of categories

- FT Partners “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
 - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



Dealmaker of the Year
Investment Bank of the Year

Selected Transactions:

- The \$525 million sale of Lynk to The Royal Bank of Scotland
- The \$325 million cash sale of Verus Financial Management to Sage Group PLC
- The \$245 million cash sale of Corillian Corp to CheckFree
- The \$177 million Initial Public Offering of VeriFone
- The \$680 million sale of ATD to Citigroup
- The \$250 million capital raise for Liquidnet
- The \$110 million minority recapitalization of TradingScreen
- The \$540 million financing to support VeriFone’s acquisition of Lipman Electronic Engineering
- The \$230 million cash acquisition of The MacGregor Group by Investment Technology Group