

July 21, 2016

**FINANCIAL TECHNOLOGY PARTNERS
FTP Securities LLC**

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



in its sale to



NUANCE

for total consideration of

\$215,000,000

Courtesy of:

**FINANCIAL
TECHNOLOGY
PARTNERS**

***The Only Investment Bank
Focused Exclusively on Financial Technology***

www.ftpartners.com

Financial Technology Partners
555 Mission St., 23rd Floor
San Francisco, CA 94105

Steve McLaughlin
Managing Partner
Tel: 415.992.8880
steve.mclaughlin@ftpartners.com



Highly Confidential and proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP or FTP Securities LLC (together "FT Partners") is strictly prohibited.
This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer. ©2016

TouchCommerce Sale to Nuance Communications

FT Partners Advises TouchCommerce on its Sale to Nuance Communications

Transaction Overview and Rationale

Overview of Transaction

- On July 21, 2016, Nuance announced it had signed a definitive agreement to acquire TouchCommerce, a technology partner and leader in digital customer service and engagement solutions for total consideration of \$215 mm
- The addition of TouchCommerce will help accelerate Nuance's Enterprise business and expand its customer care solutions with a range of new digital engagement offerings, including live chat, customer analytics and personalization solutions

Significance of Transaction

- The combination of Nuance and TouchCommerce will provide an end-to-end engagement platform that merges intelligent self-service with assisted service, increasing customer satisfaction, strengthening customer loyalty, and improving business results.
- Nuance Enterprise business gains
 - The best of self-service and best of assisted-service solutions
 - Strong customer relationships and synergies
 - Expanded addressable market opportunity
 - Magnified analytics and AI differentiation

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to TouchCommerce and its Board of Directors in this transaction
- Transaction highlights FT Partners' continued success in achieving highly attractive outcomes for leading technology firms

Financial Technology Partners LP FTP Securities LLC

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



in its sale to



NUANCE

for total consideration of

\$ 215,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

TouchCommerce Sale to Nuance Communications

TouchCommerce Overview

TouchCommerce Summary

CEO: Bernard Louvat

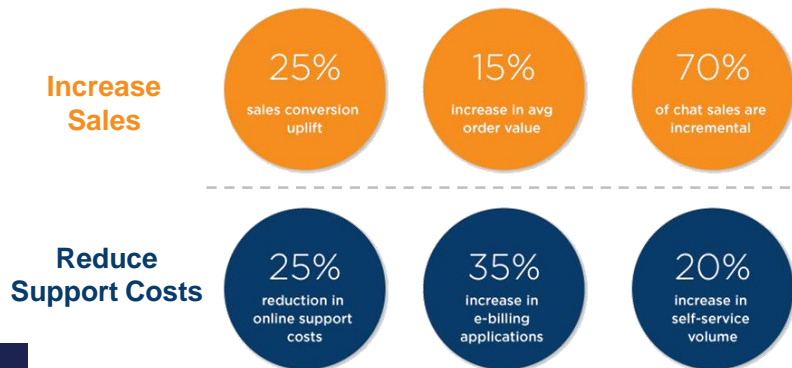
Headquarters: Agoura Hills, CA

Employees: 220

Description:

- TouchCommerce provides market-leading brands with award-winning omni-channel solutions to engage their customers on any device through online chat, guides, personalized content, and other automated tools, resulting in enhanced customer experience, increased revenue and reduced support costs
- Provides software and big data analytics that yield real-time customer results, enabling clients to refine the individual visitor paths that lead to greater conversion and less abandonment—without adding extra traffic

Benefits of TouchCommerce Offering:



TouchCommerce Key Products

Agent-Assisted

- TouchChat**
 - Industry's most advanced live chat application; enables Companies to engage customers looking for answers by making it easy and convenient for them to interact with their brand
- TouchSMS**
 - Native text messaging for mobile devices; SMS chat helps brands to engage consumers in their mobile customer journey and improves customer satisfaction scores while reducing churn and decreasing agent training efforts
- TouchBrowse**
 - Screen-sharing tool to proactively guide customers through problems and train them to better use the site in the future
- TouchContent**
 - Enable chat agents to provide consumers with contextual, demographic and behavioral targeted messages to personalize the most relevant promotions
- TouchVoice**
 - Seamless chat-to-live-call transition that supports cross-channel conversions without losing conversation context, minimizing service costs

Automated

- TouchGuides**
 - Provide the right content in the right way to enable visitors to find what they are looking for
- TouchContent**
 - Provide consumers with contextual, demographic and behavioral targeted messages to personalize the most relevant promotions
- TouchSurvey**
 - Capture valuable feedback to help your business remain flexible, focused and competitive and to keep you on the cutting edge by hearing the customer's voice

TouchCommerce Sale to Nuance Communications

TouchCommerce Solutions

TouchCommerce



TouchSell

Convert online shoppers into real buyers by reducing cart abandonment rate



TouchCare

Deliver superior customer experience and reduce support cost and churn



TouchConnect

Drive self-service resolution through phone to digital conversion



TouchStore

Offer personalized online assistance for in-store shoppers by leveraging use of smartphones



TouchMedia

Bridges the engagement from media to online purchase to boost ROI on Ad spend



TouchSocial

Listening, engaging and enabling C2C conversations via social networks

Select Clients



TouchCommerce Sale to Nuance Communications

Nuance Overview

Nuance has more than 45 international operating locations and a sales presence in over 65 countries

Nuance Overview

CEO: Paul Ricci
Headquarters: Burlington, MA
Employees: 13,500
Ticker: NUAN
Market Capitalization: \$4.6 billion

Description:

- Nuance is a multinational computer software technology company that provides speech and imaging applications to businesses and consumers
- Company sells products and services to both businesses and consumers across a broad array of use cases and industries, including healthcare, mobile and consumer devices, enterprise call centers and imaging solutions

Selected Acquisitions:

| Date | Target | Vertical | Value |
|----------|-------------------|------------------------------------|---------|
| 10/10/13 | Varoli | Customer Engagement Solutions | N/A |
| 05/31/13 | TWEDDLE connect | Automotive Tech | \$80 mm |
| 10/01/12 | JATA + j.a.thomas | Clinical Documentation Improvement | 265 mm |
| 09/18/12 | ditech | Voice Processing Tech | 22.5 mm |
| 12/20/11 | Vlingo | Speech Recognition Software | N/A |

Nuance Business Segments

- Leading provider in clinical speech and clinical language understanding solutions that drive smart, efficient decisions and increase productivity across healthcare

- Provides a broad portfolio of specialized virtual assistants and connected services built on voice recognition, text-to-speech, natural language understanding, dialog and text input technologies

- Solutions help enterprises reduce or replace human contact center agents with conversational systems, across voice, mobile, web and messaging channels.

- Provides software solutions and expertise that help professionals and organizations to gain optimal control of their document and information processes



FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP
FTP Securities LLC

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

Heartland

in its sale to

globalpayments

for total consideration of

\$ 4,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

MERCURY

in its cash sale to

vantiv

for total consideration of approximately

\$1,650,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

MERCURY

in its approximately 60% majority sale to

SILVERLAKE

for aggregate consideration of approx.

\$ 900,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

AmWINS Group, Inc.

in its recapitalization by

NMC

NEW MOUNTAIN CAPITAL LLC
valued at approximately

\$ 1,300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

ACCRETIVE HEALTH
Results providers trust

in its

\$138,000,000
Initial Public Offering

valuing the equity at approximately

\$ 1,200,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

GreenSky

in its minority investment from

DST ICONIQ
TPG

for total consideration of

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as advisor to

CIBC

in its strategic investment in

Interac

with additional participation from

MasterCard **Bain Capital Ventures** **Altimeter Capital**

for approximately

\$70,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

VERUS

in its sale to

sage

for cash consideration of approximately

\$ 325,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

square trade protection plans

in its recapitalization by

BainCapital
BainCapital Ventures

of approximately

\$ 238,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

FLEET ONE

in its cash sale to

wex

for total consideration of approximately

\$ 369,000,000

FINANCIAL TECHNOLOGY PARTNERS

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

nmi

in its growth investment by

Bregal **Sagemount**

for a total valuation of nearly

\$200,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

cardconnect.

in its sale to

FinTech Acquisition Corp
(NASDAQ: FNTC)

\$ 438,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

TRANSFIRST

in its cash sale to

Vista Equity Partners

from

WCAS

\$1,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as sole debt capital advisor to

jack henry & ASSOCIATES INC.

in its acquisition of

iPay Technologies

for total consideration of approximately

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

OZFOREX
FOREIGN EXCHANGE SERVICES

in its

Initial Public Offering

valuing the equity at approximately

A\$480,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

VeriFone
THE WAY TO PAY™

in its

\$177,000,000
Initial Public Offering

valuing the equity at approximately

\$ 650,000,000

FINANCIAL TECHNOLOGY PARTNERS

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

TRANSFIRST

First In Secure Electronic Payments

in its debt financing co-led by

Bank of America Merrill Lynch
Deutsche Bank
GE Capital

totaling

\$ 675,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

lynk

in its sale to

The Royal Bank of Scotland

for cash consideration of approximately

\$ 525,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology



Overview of FT Partners

Selected Transactions – Superior Industry Knowledge and Execution History

Financial Technology Partners LP
FTP Securities LLC

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

in its Series E minority financing from

FOUNDRY GROUP TPG KeyBank nyca

for total consideration of

\$ 235,000,000

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

MOELIS CAPITAL PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

in its 80% majority sale to

HEARST corporation

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 approximately

\$ 91,000,000

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 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

\$93,000,000
Initial Public Offering

valuing the equity at approximately

\$ 465,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

in its Series E financing led by

\$ 46,000,000

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 D investment from

for total consideration of approximately

\$ 100,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology

Overview of FT Partners

Award-Winning Investment Banking Franchise

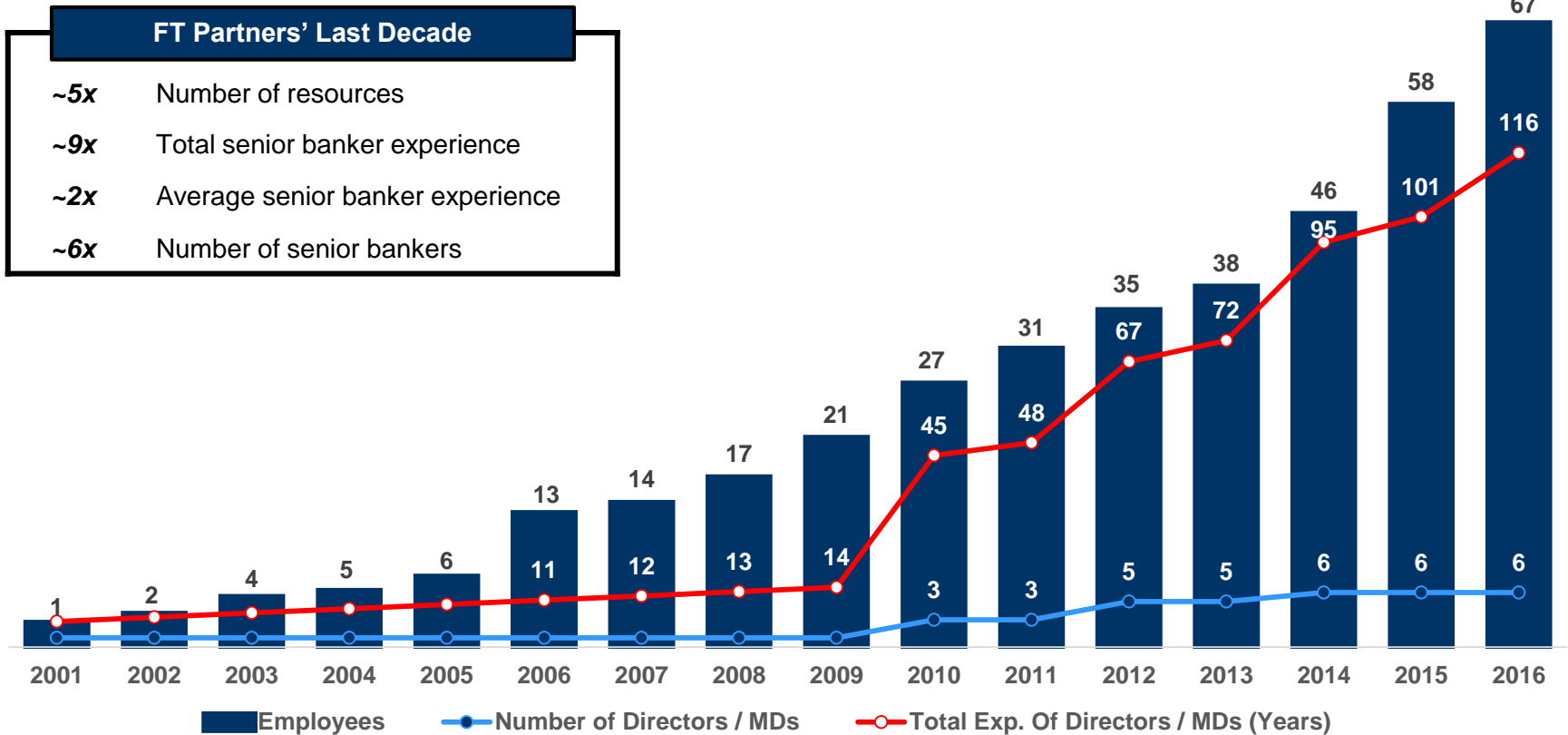
FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



M&A Advisor Awards

| | | |
|--|-----------|--|
| | 2016 | <ul style="list-style-type: none"> ■ Investment Banking Firm of the Year ■ Cross Border Deal of the Year |
| | 2015 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year |
| | 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| | 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| | 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| | 2010 | <ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm |
| | 2007 | <ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm |
|  Institutional Investor Annual Ranking | 2015 | <ul style="list-style-type: none"> ■ Steve McLaughlin ranked #4 in Institutional Investor’s FinTech 35 List |
| | 2006-2008 | <ul style="list-style-type: none"> ■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
|  Middle Market Financing Awards | 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| | 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.



Avg Years of Director / MD Experience





The FT Partners Senior Banking Team

| Name / Position | Prior Background | Experience / Education | Years of Experience |
|---|------------------|--|---------------------|
| Steve McLaughlin <i>Founder, CEO and Managing Partner</i> | | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. | 21 |
| Larry Furlong <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. | 21 |
| Greg Smith <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included DST, ENV, FISV, FIS, WU, EEFT, V, MA, GPN & HPY among others | 20 |
| Steve Stout <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly with J.P. Morgan and UBS Formerly Global Head of Strategy at First Data | 18 |
| Tim Wolfe <i>Managing Director</i> | | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners beginning in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. | 14 |
| Andrew McLaughlin <i>Managing Director, Research & Business Development</i> | | <ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting | 10 |