

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](http://www.ftpartners.com)

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# 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

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FINANCIAL  
TECHNOLOGY  
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# 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**

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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

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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

**Wells Fargo**

with additional participation from

**Wells Fargo** **Bain Capital Ventures** **TPG**

for approximately

**\$70,000,000**

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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

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# 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*

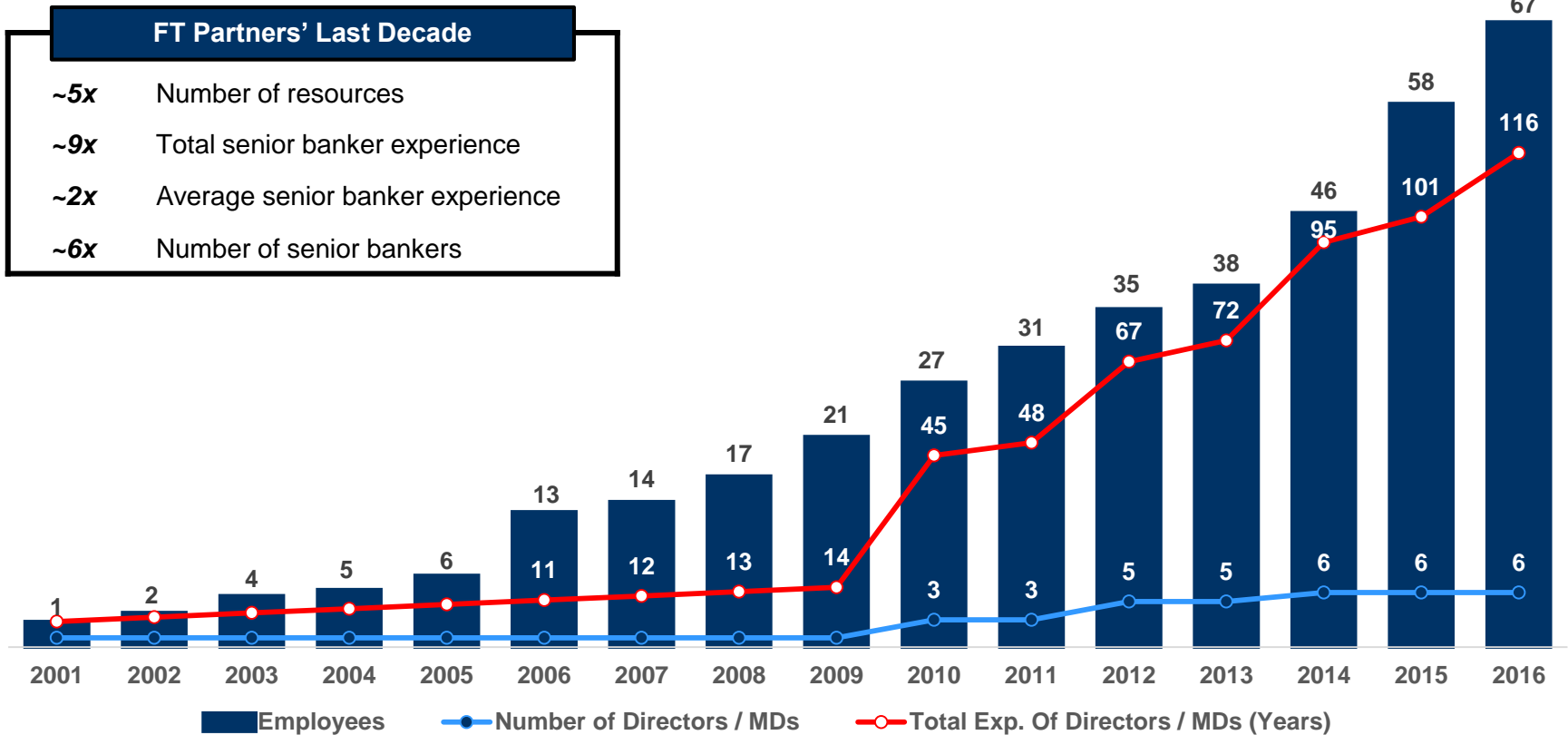


M&A Advisor Awards

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

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