FT Partners is Pleased to Announce its Role as Exclusive Strategic and Financial Advisor to

![YapStone Logo]

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

$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 Bregal Sagemont, Commerzbank Totaling approximately $60,000,000

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

$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

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
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 Sagemount 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)
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.
FT Partners Advises YapStone on its Series C Financing

YapStone Company Overview

Chairman, CEO & Co-Founder
Tom Villante

Headquarters:
Walnut Creek, CA

Founded:
1999

Employees:
400+

- 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

Proprietary Technology and Functionality Across Marketplaces and Verticals

Global Marketplaces
- Significant marketplace footprint already in place
- Leveraging deep vertical expertise and unique flexible end-to-end solutions
- New product innovation enabling further penetration into existing marketplaces and expansion into new ones

Expedia / HomeAway
- Powering payments for large global marketplaces, Expedia and HomeAway
- Multiple initiatives to accelerate growth, including Expedia penetration
- Converting $Billions of offline payments to online payments
- Introducing new payment methods

Verticals / Softwares
- Largest and most integrated online payment processing solution for vacation rental industry
- Leading payments solution and ancillary service provider for multi-family, HOA Dues and self-storage verticals
- Integrated into the leading vacation rental software platforms and property management and accounting software platforms
Premji Invest Overview

**Premji Invest**

- **Azim Premji**
  - Founder
- **TK Kurien**
  - Chief Investment Officer
- **Sandesh 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**

<table>
<thead>
<tr>
<th>Investment Criteria</th>
<th>Preference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Size</td>
<td>NA</td>
</tr>
<tr>
<td>Fund Raised</td>
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<tr>
<td>Investment Range</td>
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</tr>
<tr>
<td>Revenue</td>
<td>NA</td>
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<tr>
<td>EBITDA</td>
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</table>

**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>
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<tr>
<td>10/17</td>
<td>PolicyBazaar.com (Series B)</td>
<td>77</td>
<td>NA</td>
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<tr>
<td>09/17</td>
<td>Shubham (Growth)</td>
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<td>NA</td>
<td>Bnkg</td>
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<tr>
<td>09/17</td>
<td>Apttus (Series E)</td>
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<tr>
<td>06/15</td>
<td>Coupa (Series G**)</td>
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<td>NA</td>
<td>FMS</td>
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<tr>
<td>03/15</td>
<td>Zuora (Series F)</td>
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<td>NA</td>
<td>FMS</td>
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<tr>
<td>10/14</td>
<td>Financial Software &amp; Systems (PE Growth)</td>
<td>57</td>
<td>NA</td>
<td>Pymts</td>
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<tr>
<td>10/08</td>
<td>National Stock Exchange of India (PE Growth)**</td>
<td>100</td>
<td>Prakash Parthasarathy</td>
<td>CapMkts</td>
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</table>

**General Preferences**

<table>
<thead>
<tr>
<th>Preference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Control: Minority, Majority</td>
</tr>
<tr>
<td>Geography: India, U.S.</td>
</tr>
<tr>
<td>Transaction Type: Growth, Buyout, PIPE, Secondary</td>
</tr>
<tr>
<td>Industry Focus: Consumer, Financial Services, Healthcare, IT, Automobile, Education, Hospitality</td>
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</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>
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</thead>
<tbody>
<tr>
<td>01/17</td>
<td>iD Fresh Food (Growth)</td>
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<td>NA</td>
<td>Food</td>
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<tr>
<td>01/17</td>
<td>Subway Systems India (Growth)</td>
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<td>NA</td>
<td>Food</td>
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<tr>
<td>12/16</td>
<td>Amagi (Series D)</td>
<td>35</td>
<td>Atul Gupta</td>
<td>Media</td>
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<tr>
<td>08/15</td>
<td>Snapdeal (Later-Stage VQ)</td>
<td>500</td>
<td>NA</td>
<td>EComm</td>
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<tr>
<td>06/15</td>
<td>ServiceMax (GE Digital)*</td>
<td>82</td>
<td>Sandesh Patnam</td>
<td>Mobile</td>
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<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 indicate preferred control / geography
3) Deal Amount in mm
2) * denotes M&A exit; ** denotes IPO exit
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>
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<tbody>
<tr>
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<td>YapStone (Series C)</td>
<td>$71</td>
<td>Sameer Gandhi</td>
<td>Pymts</td>
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<tr>
<td>12/17</td>
<td>Simility (Series A)</td>
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<td>Dinesh Katya</td>
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<td>12/17</td>
<td>WorldRemit (Series C)</td>
<td>40</td>
<td>Hendrik Nels</td>
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<td>10/17</td>
<td>Deserve (Series A)</td>
<td>12</td>
<td>NA</td>
<td>Bnkng</td>
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<td>10/17</td>
<td>Shift Technology (Series B)</td>
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<td>09/17</td>
<td>GoCardless (Series B)</td>
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<tr>
<td>09/17</td>
<td>Raise (Series C)</td>
<td>60</td>
<td>Sameer Gandhi</td>
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<tr>
<td>09/17</td>
<td>The Zebra (Series B)</td>
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<td>NA</td>
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<td>08/17</td>
<td>Amitree (Series A)</td>
<td>7</td>
<td>NA</td>
<td>Bnkng</td>
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<tr>
<td>07/17</td>
<td>Callsign (Series A)</td>
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<td>06/17</td>
<td>Soldo (Series A)</td>
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<td>Sonali de Rycker</td>
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<td>06/17</td>
<td>Coverfox (Series C)</td>
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<td>05/17</td>
<td>ServiceChannel (Series B)</td>
<td>54</td>
<td>Arun Mathew, Richard Wong</td>
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<td>Ledger Investing (Seed)</td>
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<td>BPO</td>
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<td>04/17</td>
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<td>HCiT</td>
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<td>01/17</td>
<td>Funding Circle (Series F)</td>
<td>100</td>
<td>NA</td>
<td>Bnkng</td>
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<tr>
<td>12/16</td>
<td>Indifi (Series B)</td>
<td>10</td>
<td>NA</td>
<td>Bnkng</td>
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<td>10/16</td>
<td>TravelBank (Series A)</td>
<td>10</td>
<td>NA</td>
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<tr>
<td>10/16</td>
<td>OpenGamma (Series D)</td>
<td>13</td>
<td>Bruce Golden</td>
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<tr>
<td>08/16</td>
<td>SelfScore (Series A)</td>
<td>14</td>
<td>Sameer Gandhi</td>
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</tr>
</tbody>
</table>

Source: Company website, PitchBook

1) Italic indicates preferred control / geography
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3) Deal Amount in mm
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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**

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<th>Company</th>
<th>Deal Amt.3</th>
<th>Board Rep.</th>
<th>Sector</th>
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</thead>
<tbody>
<tr>
<td>YapStone (Series C)</td>
<td>$71</td>
<td>NA</td>
<td>Pymts</td>
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<tr>
<td>Icertis (Series D)</td>
<td>50</td>
<td>Paul Madera</td>
<td>FMS</td>
</tr>
<tr>
<td>Anaplan (Series F)</td>
<td>60</td>
<td>Robert Ward</td>
<td>FMS</td>
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<tr>
<td>GoFundMe (Early-Stage VC)</td>
<td>NA</td>
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<td>Bnk</td>
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<td>Coupa (Series G)**</td>
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<td>FMS</td>
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<tr>
<td>Anaplan (Series D)</td>
<td>100</td>
<td>Robert Ward</td>
<td>FMS</td>
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<tr>
<td>CAN Capital (Series Q)</td>
<td>33</td>
<td>Michael Gordon</td>
<td>Bnk</td>
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<td>hybris (SAP)*</td>
<td>30</td>
<td>George Bischof</td>
<td>BPO</td>
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<td>Prosper (Series A)</td>
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<td>Bnk</td>
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<td>YapStone (Later-Stage VC)</td>
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<td>Pymts</td>
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<td>Wonga (Series Q)</td>
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<td>Bnk</td>
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<td>MetraTech (Ericsson)*</td>
<td>8</td>
<td>Mark Lockareff</td>
<td>FMS</td>
</tr>
<tr>
<td>Trading Edge (MarketAxess)*</td>
<td>52</td>
<td>Paul Madera</td>
<td>CapMkts</td>
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Other Notable Investments

<table>
<thead>
<tr>
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<td>06/15</td>
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<td>Alteryx (Later-Stage VC)**</td>
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<td>CloudPassage (Series D)</td>
<td>36</td>
<td>Michael Gordon</td>
<td>Security</td>
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<td>ServiceMax (GE Digital)*</td>
<td>82</td>
<td>NA</td>
<td>Software</td>
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<td>Tegile Systems (Later-Stage VC)</td>
<td>70</td>
<td>Paul Madera</td>
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Source: Company website, PitchBook

1) Italic indicates preferred control / geography
2) * denotes M&A exit; ** denotes IPO exit
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>
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<td>MERCURY®</td>
<td>$420,000,000+</td>
<td>Accel, DST, VISA, TPG, Premji Invest, ICONIQ, REVERENCE CAPITAL PARTNERS, WELLINGTON MANAGEMENT, PIMCO, DBK, BAIN CAPITAL PRIVATE EQUITY, BAIN CAPITAL VENTURES</td>
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<td>RCP</td>
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<tr>
<td>avidxchange</td>
<td>253,000,000</td>
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<tr>
<td>liquidnet</td>
<td>250,000,000</td>
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<tr>
<td>square</td>
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<td>nmi</td>
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<td>ADDEPAR</td>
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<td>credit karma</td>
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<tr>
<td>earnest</td>
<td>75,000,000</td>
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</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.

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.
FinTech Acquisition Corp (NASDAQ: FNTC)
FT Partners – Focused Exclusively on FinTech

Ground-Breaking Payments Transactions Pioneered by FT Partners

**CardConnect**
- In its sale to First Data
- For total consideration of $750,000,000
- Landmark transaction following successful sale of CardConnect to a SPAC only a year earlier

**Heartland**
- In its sale to Global Payments
- For total consideration of $4,500,000,000
- Largest U.S. strategic merchant acquiring acquisition in over the last decade

**Mogerta**
- In its minority financing led by Visa
- For total consideration of $25,000,000
- Significant capital raise for next gen processor serving commerce startups and disruptors

**SumUp**
- In its financing, including investment from BBVA and GROUPON
- Groundbreaking strategic round for early stage European payments company

**PayPal**
- In its sale to Facebook
- First sale of a payments company to an established social media company

**NMI**
- In its majority investment from FP
capital
- First sale of an “International Payments Specialist” to a pure-play consumer remittance provider

**Silverlake**
- For a value up to $900,000,000
- Substantial growth investment in leading payments enablement technology provider

**MergePay**
- In its sale to First Data
- First large-scale transaction for an integrated merchant acquirer

**Sage**
- For cash consideration of approximately $325,000,000
- First sale of a U.S. merchant acquirer to an international software company; became Sage Payments

**Lynk**
- For cash consideration of approximately $525,000,000
- First sale of a U.S. merchant acquirer to a large international financial institution; became Worldpay U.S.
FT Partners – Focused Exclusively on FinTech

FT Partners’ Repeat Clients are Everywhere – Select Few Below

FT Partners has history of maintaining strong, long-term client relationships, often advising on multiple transactions

Initial Transaction

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $238 million sale to BainCapital

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $200 million sale to NMI

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $438 million sale to CardConnect

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $900 million sale to MERCURY

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $10 million sale to AvidXchange

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $1.05 billion sale to TSYS

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $1.4 billion sale to Allstate

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $750 million sale to First Data

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $1.65 billion sale to Vantiv

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $300 million sale to Temasek

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $50 million sale to Mastercard

Financial Technology Partners LP
FIP Securities LLC
- Advised in its $10 million sale to Cayan
FT Partners – Focused Exclusively on FinTech

FT Partners Delivers Great Companies + High Returns to Investors

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

- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Cayan to TSYS for total consideration of approximately $1,050,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of cardconnect to First Data for total consideration of $750,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the recapitalization and strategic investment by Central Payment in its sale to TSYS for a total valuation of $700,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Propay for total consideration of approximately $135,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Heartland to Global Payments for total consideration of $4,500,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of avidxchange to Thiel Mastercard for total consideration of $300,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Cardinal Commerce to Visa for total consideration of $300,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Century Payments to Bain Capital for total consideration of approximately $525,000,000
- Financial Technology Partners LP (FTP Securities LLC) advised in the sale of Lynk to Vantiv for total consideration of $1,650,000,000
### 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>Financial Technology Partners</td>
<td>Cayan</td>
<td>TSYS</td>
<td>12/18/17</td>
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<td>View</td>
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<tr>
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<td>Planet Payment</td>
<td>Fintrax Group</td>
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<td>FP</td>
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</tbody>
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(1) TSYS 2016 10-K

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>
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<td>nmi</td>
<td>BregalSagarMount</td>
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(1) TSYS 2016 10-K

*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>
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<th>Buyer</th>
<th>Date</th>
<th>Transaction Value ($ in mm)</th>
<th>Research Profile</th>
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<tr>
<td><strong>Numerous prominent merchant acquirers have trusted FT Partners to advise them on their most strategic transactions</strong></td>
<td>BluePay</td>
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<td>Lynk</td>
<td>The Royal Bank of Scotland</td>
<td>08/03/04</td>
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</table>

(1) TSYs 2012 10K
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
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

Financial Technology Partners LP
FTP Securities LLC

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

NMI

in its majority investment from

Francisco Partners

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

FT Partners Advises Heartland Payment Systems on its $4.5 billion Sale

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.

Financial Technology Partners LP
FTP Securities LLC

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

Heartland

in its sale to

global payments

for total consideration of

$4,500,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology
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
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

Financial Technology Partners LP
FTP Securities LLC

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

in its approximately 60% growth investment by

SILVER LAKE

for a value up to

$ 900,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology
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

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
FT Partners – Focused Exclusively on FinTech

FT Partners Advises on Central Payment’s Recapitalization

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.

Financial Technology Partners LLP
FTP Securities LLC

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

Central Payment

in its recapitalization and strategic investment by

TSYS

for a total valuation of

$700,000,000

The Only Investment Bank
Focused Exclusively on Financial Technology

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

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

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

Investor

 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

- 2017
  - Ranked #1 Most Influential Executive on Institutional Investor’s FinTech 40 List
- 2015 - 2016
  - Steve McLaughlin Ranked Top 5 on Institutional Investor’s FinTech 35 List

- 2006 - 2008
  - Ranked #2 Top Technology Investment Banker on The Information’s “Silicon Valley’s Most Popular Dealmakers”

The Information

- 2016
  - Investment Banker of the Year – 2017
  - Investment Banking Firm of the Year – 2016
  - Cross Border Deal of the Year - 2016
  - Dealmaker of the Year – 2015
  - Technology Deal of the Year – 2015

- 2015 - 2017
  - Equity Financing Deal of the Year - 2014
  - Professional Services Deal of the Year, Above $100 mm – 2014
  - Dealmaker of the Year – 2012
  - Professional Services Deal of the Year, Above $100 mm – 2012
  - Boutique Investment Bank of the Year– 2011
  - Deal of the Decade – 2011
  - Upper Middle Market Deal of the Year, Above $500 mm – 2010
  - IT Services Deal of the Year, Below $500 mm – 2010
  - Cross-Border Deal of the Year, Below $500 mm – 2010

- 2010 -2014
  - Dealmaker of the Year – Steve McLaughlin – 2007
  - Business to Business Services Deal of the Year - 2007
  - Computer and Information Technology Deal of the Year, Above $100 mm – 2007
  - Financial Services Deal of the Year, Above $100 mm – 2007
  - Investment Bank of the Year – 2004

- 2004 - 2007
  - Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
  - Information Technology Deal of the Year – 2008
  - Financial Services Deal of the Year – 2008
  - Financing Professional of the Year – Steve McLaughlin – 2006

- 2006 - 2008
  - Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008
  - Information Technology Deal of the Year – 2008
  - Financial Services Deal of the Year – 2008
  - Financing Professional of the Year – Steve McLaughlin – 2006
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

<table>
<thead>
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<th>Year</th>
<th>Employees</th>
<th>Total Experience of Managing Directors (Years)</th>
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<td>2017</td>
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<td>80</td>
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</tbody>
</table>

Average Experience of Managing Directors (Years)

6  7  8  9  10  11  12  13  14  15  16  17  18  16  17  19
## 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>
</table>
| Steve McLaughlin         | ![Goldman Sachs Logo](image1)                                                                                                                                                                                                                                            | • Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002  
  • Former Co-Head of Goldman Sachs’ Financial Technology Group (#1 market share)  
  • Wharton M.B.A.                                                                                                                                  | 23                  |
| Greg Smith               | ![Merrill Lynch Logo](image2)  
  ![J.P.Morgan Logo](image3)                                                                                                                                                                                      | • Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist  
  • 20+ years of experience covering FinTech as both an Analyst and Investment Banker                                                                                                          | 22                  |
| Osman Khan               | ![PwC Logo](image4)                                                                                                                                                                                                                                            | • Former Managing Director / Head of FIG M&A at Alvarez & Marsal  
  • 15+ years FIG deal, consulting and assurance experience at PwC  
  • 40 Under 40 M&A Advisor Award Winner in 2013  
  • LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)                                                                                                                     | 21                  |
| Steve Stout              | ![J.P.Morgan Logo](image3)  
  ![First Data Logo](image5)                                                                                                                                                                                     | • Former Global Head of Strategy at First Data  
  • Formerly Led J.P. Morgan Payments Investment Banking  
  • Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank                                                                 | 20                  |
| Tim Wolfe                | ![Goldman Sachs Logo](image1)                                                                                                                                                                                                                                           | • Formerly with Goldman, Sachs & Co. beginning in 2000  
  • Started at FT Partners in 2002  
  • 40 Under 40 M&A Advisor Award Winner 2013  
  • Harvard M.B.A.                                                                                                                                                                                  | 16                  |
| Timm Schipporeit         | ![Morgan Stanley Logo](image6)  
  ![Index Ventures Logo](image7)                                                                                                                                                                             | • 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London  
  • Formerly a Venture and Growth Investor focused on FinTech at Index Ventures                                                                                          | 15                  |
| Andrew McLaughlin        | ![Deloitte Logo](image8)                                                                                                                                                                                                                                             | • 20+ years experience executing / implementing financial and operational strategy  
  • Formerly with Deloitte Consulting                                                                                                               | 12                  |