

October 11, 2013

FT Partners

*is pleased to announce its role as
Exclusive Financial, Strategic & IPO Advisor to*



THE CARLYLE GROUP



in its

Sale of ~100% of Equity & Initial Public Offering

valuing the equity at

A\$480,000,000

Courtesy of:

FINANCIAL
TECHNOLOGY
PARTNERS

Financial Technology Partners LP
FTP Securities LP
("FT Partners")
San Francisco / New York

*The Only Investment Bank
Focused Exclusively on Financial Technology*
www.ftpartners.com

Steve McLaughlin
Managing Partner
Tel: 415.512.8704
steve.mclaughlin@ftpartners.com

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OzForex Sale & Initial Public Offering

Transaction Summary for OzForex A\$480,000,000 Sale & IPO

“FT Partners’ work in running our dual-track M&A and IPO process was flawless and I’d recommend them to any CEO in the financial technology space.

While headquartered half-way around the world, FT Partners was omnipresent in our global transaction process, both on the ground here in Australia and globally with 24x7 support.

Their entire team did a phenomenal job across the board.”

– Neil Helm, OzForex CEO

Transaction Overview and Rationale

Overview of Transaction

- OzForex Group (“OzForex”) completed its Sale & Initial Public Offering and began to trade on the Australian Stock Exchange (“ASX”) under the ticker symbol OFX on October 11, 2013
 - A\$439 mm offering, valuing the equity at A\$480 mm
 - Stock closed first day of trading up ~30%
- Prior to the offering, OzForex was owned by Accel Partners, The Carlyle Group, Macquarie Bank and other founder / private investors

Significance of Transaction

- Transaction was a sale of ~100% of the equity of the company to a “club” of institutional investors, followed by an IPO (the largest IPO of an Australian company in 2013 to date)
 - Highly innovative “club-deal” structure allowed for reduced risk and certainty for existing investors
- Investors given the ability to sell ~100% of their interests in the Company; certain investors chose to retain a small portion of their ownership

FT Partners’ Role

- FT Partners served as exclusive Financial, Strategic and IPO Advisor to OzForex and its Board of Directors
- FT Partners managed the very unique dual-track M&A / sale and IPO process, effectively achieving an “M&A” outcome for shareholders in the public markets (~100% liquidity)
- FT Partners’ advisory role simplified and expedited the “time-to-market” period due to the significant amount of up-front work completed prior to the engagement of potential M&A sale buyers and underwriters
- FT Partners helped the Company create significant value by developing an extraordinarily detailed and comprehensive set of presentation materials to showcase the OzForex story for all interested parties

Source: Company materials, prospectus.

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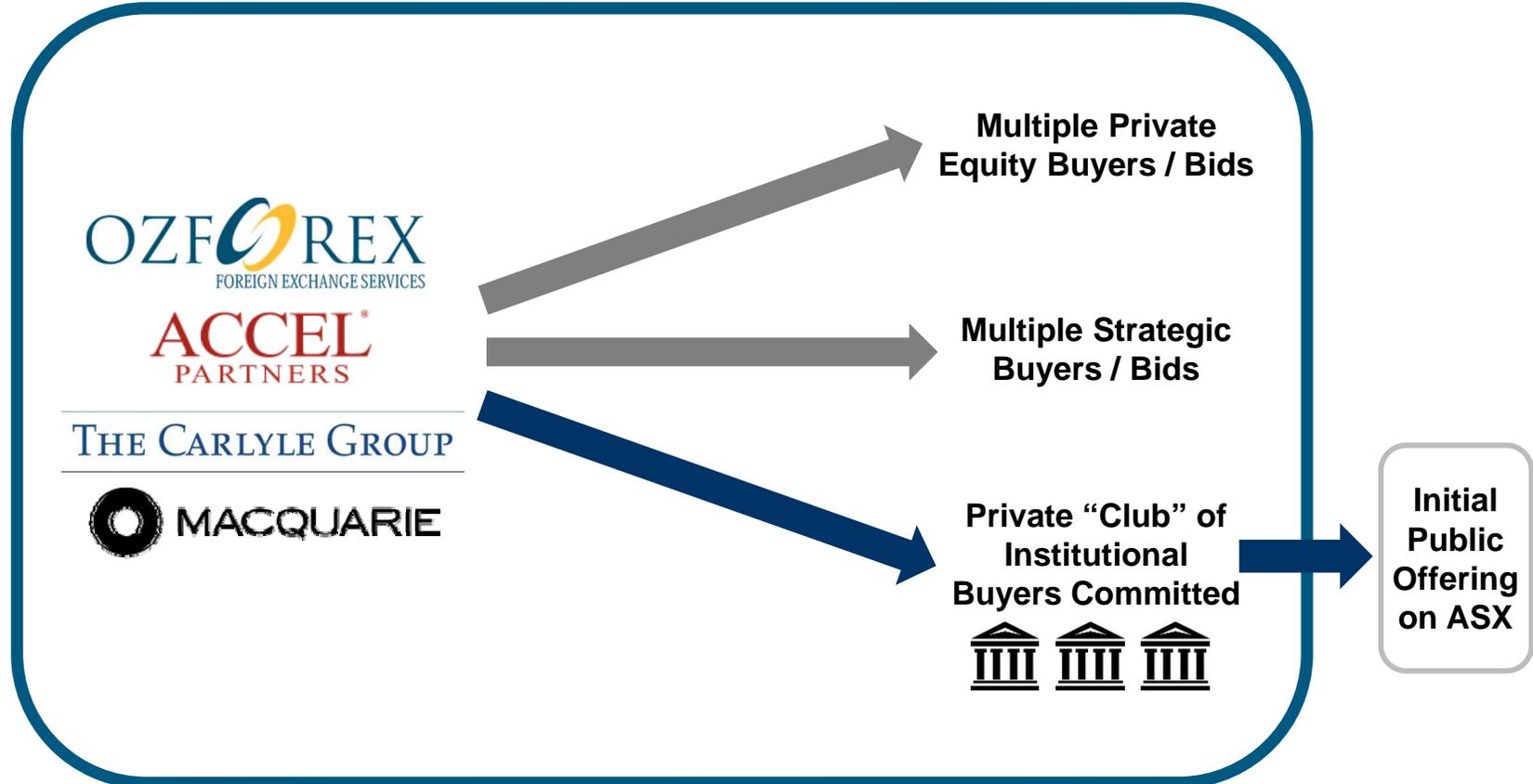
OzForex Sale & Initial Public Offering

Dual-Track M&A / Sale and IPO Process Overview

Ultimately, innovative IPO structure offered:

- **Immediate close and liquidity, with no regulatory closing delay / risk**
- **~100% liquidity potential for all shareholders**
- **Company independence**
- **No escrow / holdback or rep and warranty risk**

- **Unique and highly innovative dual-track M&A / sale and IPO process orchestrated by FT Partners presented OzForex with maximum alternatives / flexibility**
 - FT Partners designed / executed a choreographed “3 buyer-type” process leading to attractive private equity bids, strategic bids, and ultimately a ~100% sale to a “club” of institutional investors followed by IPO
 - Received multiple competitive M&A offers from strategics and LBO firms at strong valuations before choosing the highly unique “club” sale / IPO route



OzForex Sale & Initial Public Offering

FT Partners / OzForex Relationship Overview



THE CARLYLE GROUP



History

- FT Partners was the exclusive Financial, Strategic and IPO advisor to Sydney, Australia-based OzForex and its management team throughout the process
- Over the course of the relationship, FT Partners provided strategic and financial advisory services to OzForex and completed a competitive dual-track M&A / sale and IPO process

Pre-Process Preparation

- FT Partners worked with OzForex for several months prior to engaging potential M&A / sale buyers and introducing underwriters into the process, in order to facilitate a well-planned dual-track process
- During this period, FT Partners and OzForex management developed highly-detailed management and financial presentations to properly position OzForex to potential investors, underwriters and research analysts
- The Company was well-prepared by FT Partners, contributing to a seamless and timely IPO process once underwriters became involved

M&A Sale Process

- FT Partners ran a highly-competitive sale process with select strategic and financial parties; all parties knew fully that FT Partners was also orchestrating the potential simultaneous IPO track
- The trade sale process resulted in multiple competitive bids which were timed with the IPO process to maximize shareholder optionality

IPO Process

- OzForex and FT Partners ran a competitive underwriter selection process yielding strong valuations, AFTER FT Partners had completed the valuation, full preparation work and launched the M&A process
- FT Partners' participation as OzForex's advisor facilitated a simplified and expedited "time-to-market" period due to the significant amount of up-front work that had been completed prior to engaging the underwriters
- Structured and managed a unique "club" investor IPO process, along with underwriters / accountants / legal, designed to optimize alternatives, valuation and liquidity

Flawless Execution

- With assistance from FT Partners, the Company was able to effectively balance the demands of both the M&A / sale and IPO processes, along with the day-to-day operations of the business
- The M&A / sale and the IPO processes were timed in order for valuation and optionality to be maximized, and ultimately the board decided to pursue an IPO
- Transaction represents the largest IPO of an Australian company in 2013 to date
- Stock has performed very well since launch

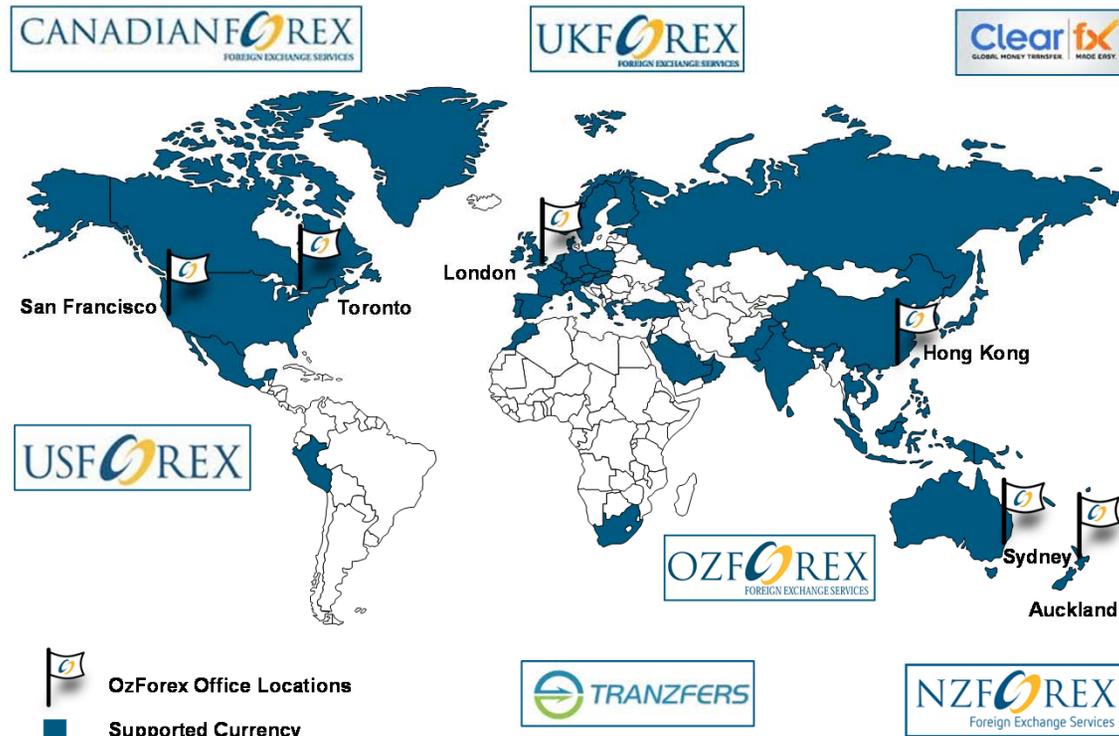
OzForex Sale & Initial Public Offering

Business Overview

Headquartered in Sydney, Australia, OzForex provides international payment solutions that are used by consumer and business clients, as well as by global financial institution partners

- **OzForex is an international payment specialist providing online international payment services for consumer and business clients**
 - Enables clients to make international payments from one bank account to another bank account in over 50 currencies and more than 900 currency pairs
- **OzForex also provides a range of international payment solutions to partner companies, including Travelex, MoneyGram and ING Direct, which enable those partners to offer international payment services to their end-users**

Global Footprint and Brand



Key Facts

- **8 global brands across 6 office locations**
- **50+ currencies, 900+ pairs**
- **Over 450k registered clients**
- **Major financial institution partners, globally**
- **95%+ of recurring transactions completed online**
- **170 employees**

OzForex Sale & Initial Public Offering

Business Overview – Selected Competitive Strengths

Attractive Underlying Market Opportunity

- The total value of international payments made each year around the globe is extremely large, with the size and method of each transfer varying significantly
- While the market is primarily served by banks, the OzForex Group provides its consumer and business clients with an attractive alternative, including easy-to-use websites, competitive and transparent pricing, excellent customer service and an efficient transaction platform across a broad range of currencies and payment options

Difficult to Replicate Combination of Assets, Relationships and Processes

- OzForex has established a set of core assets, relationships and processes that it believes would collectively be difficult to replicate without a significant investment of time and resources
- These assets / advantages include a network of local and global banking relationships, effective risk management and compliance, in-house marketing and a scalable technology platform

Scalable Proprietary Technology Platform

- OzForex operates a scalable, proprietary technology platform that it has developed over the last 12 years, which requires minimal additional capital expenditure to support significantly higher transaction volumes
- The technology platform underpins key functions of the business, including supporting online registrations (approximately 375 per day during FY13), automated quotes and pricing (approximately 4,430 quotes per day during FY13), and transaction executions (over 2,300 per day during FY13)

Attractive Financial Profile

- Strong operating metrics and financial performance from FY11 to FY13, including:
 - 30% increase in transaction turnover to \$9.1 billion
 - 32% increase in pro forma EBITDA to \$22.9 million
 - 52% increase in active clients to approximately 91,800
 - 47% increase in the number of transactions to approximately 460,000

Experienced Management Team

- Strong management team with industry experience in professional services, financial services, technology and digital marketing
- Track record of delivering solid income and earnings growth

OzForex Sale & Initial Public Offering

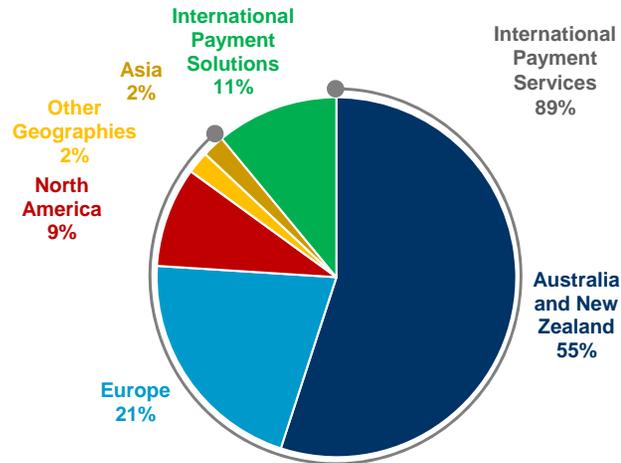
Financial Overview and Operating Metrics

FT Partners was instrumental in helping OzForex achieve an outstanding valuation, highlighted by strong transaction multiples

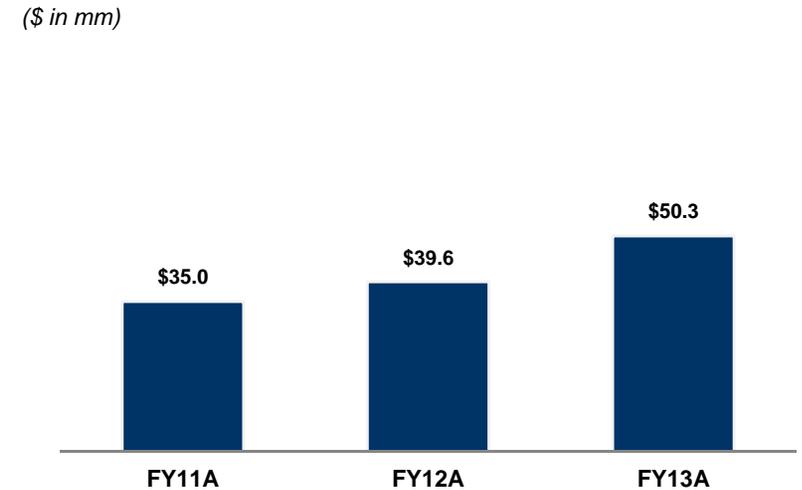
EV / Revenue ⁽⁵⁾:
Offer Day-1 ⁽⁶⁾
FY12A: 11.5x 14.7x
FY13A: 9.2x 11.8x

EV / EBITDA: ⁽⁶⁾
Offer Day-1 ⁽⁶⁾
FY12A: 28.2x 36.1x
FY13A: 21.0x 26.8x

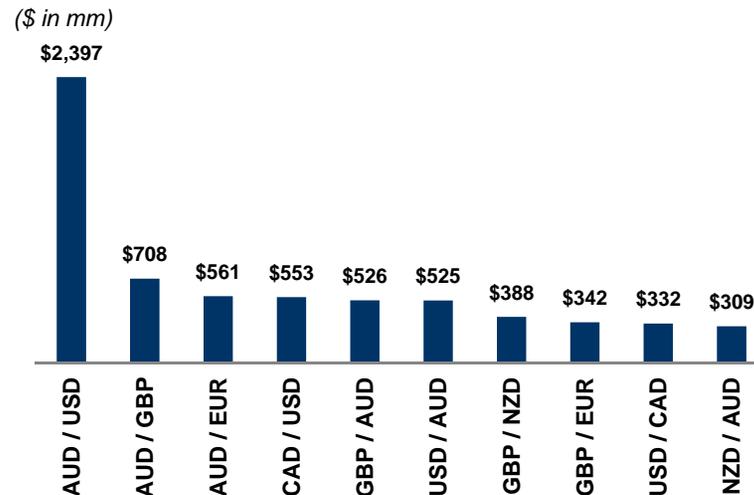
FY13A Fee and Commission Income ⁽¹⁾



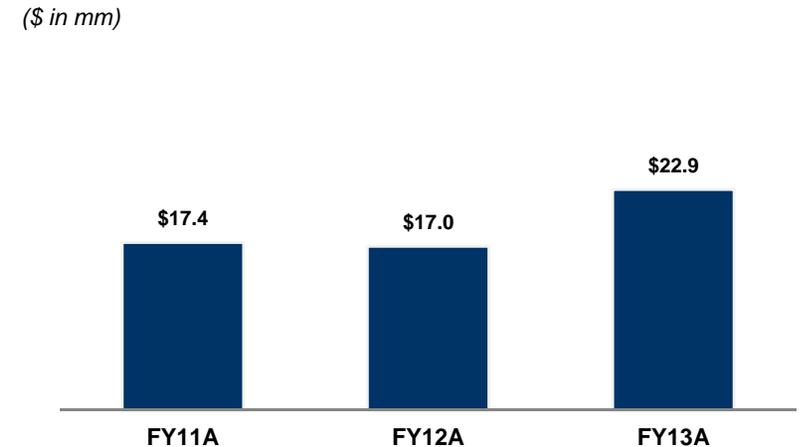
Net Fee and Commission Income ⁽²⁾



FY13A Turnover by Top 10 Currency Pairs (Buy / Sell) ⁽³⁾



Pro Forma EBITDA ⁽⁴⁾



Source: Company materials, prospectus.

(1) Fee and commission income before hedging and transaction costs. Geographies represent the location in which the client is registered. (2) Net fee and commission income including cost or benefit of the hedging policy, transaction costs related to fees paid to partners and transactional banking fees. Excludes net interest income. (3) Represents the OzForex Group's position (opposite of the client's position). Excludes "AUD / AUD" transactions which accounted for 7% of the Group's transaction turnover in FY13. (4) Key pro forma adjustments relate to listed company costs and process-related costs. (5) Revenue includes net fee and commission income and net interest income. (6) Assumes Enterprise Value calculated with share price of A\$2.56 (close of the first day of trading).

OzForex Sale & Initial Public Offering

Selected Management and Shareholder Comments



Neil Helm

Chief Executive Officer



“FT Partners’ work in running our dual-track M&A and IPO process was flawless and I’d recommend them to any CEO in the financial technology space. While headquartered half-way around the world, FT Partners was omnipresent in our global transaction process, both on the ground here in Australia and globally with 24x7 support. Their entire team did a phenomenal job across the board.”



Ryan Sweeney

General Partner



“Accel could not be happier with the job FT Partners did here. Their team exceeded my expectations by tirelessly managing and navigating a complex, multi-track sale and IPO Advisory process. We hired FT Partners because of their sector knowledge and history of delivering stellar results, and they delivered. I would recommend them to any VC, private equity firm or CEO.”

OzForex Sale & Initial Public Offering

Unparalleled Experience in Financial Transaction Processing

FT Partners has unparalleled transaction experience with a wide variety of financial transaction processing companies and understands how to articulate the uniqueness inherent to each situation

Financial Technology Partners LP
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is pleased to announce its exclusive role as exclusive Financial, Strategic and IPO Advisor to

in its

Initial Public Offering

valuing the equity at

A\$480,000,000

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International Payments

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 total consideration of approximately

\$370,000,000

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Cross-Border B2B Payments

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole debt capital advisor to

in its acquisition of

for total consideration of approximately

\$ 300,000,000

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Biller Consolidator

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to

in its cash sale to

for total consideration of approximately

\$ 369,000,000

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Verticalized Closed-Loop Payments Network

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

\$ 453,000,000

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Student Loan Processing

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% Strategic Growth Investment by

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Payments Processing

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to

in its Significant Growth Recapitalization by

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Payments Processing

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as sole strategic and financial advisor to

in its acquisition of select assets of

for total consideration of approximately

\$ 137,000,000

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Commercial Payments Processing

OzForex Sale & Initial Public Offering

Unparalleled Experience in Financial Transaction Processing – Custom House Sale

The sale of Custom House, a Great Hill Partners portfolio company, represents one of the most robust valuation multiples achieved by FT Partners since our inception

Transaction Overview and Rationale

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

Financial Technology Partners LP FTP Securities LLC

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



CUSTOM HOUSE

in its sale to



for a total cash consideration of

US\$370,000,000



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OzForex Sale & Initial Public Offering

Award-Winning Investment Banking Franchise Focused on Financial Technology

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

- 2012
 - **Dealmaker of the Year**
 - Professional Services Deal of the Year, Above \$100 mm
- 2011
 - **Boutique Investment Bank of the Year**
 - Deal of the Decade
 - *10 Deal of the Year Nominations Across 9 Categories*
- 2010
 - **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
 - **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



- 2006-2008 ■ **Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology**



Middle Market Financing Awards

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

Note: Awards won highlighted in bold, italics denote categories where Financial Technology Partners was a finalist.

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