

September 5, 2012

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

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



in its cash sale to



for total consideration of approximately

\$369,000,000

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Fleet One's Sale to Wright Express

FT Partners Advises Fleet One on its \$369mm Sale to Wright Express

Transaction Overview and Rationale

Overview of Transaction

- On September 5, 2012, Fleet One ("Fleet One" or the "Company") announced its \$369mm cash sale to Wright Express (NYSE: WXS)
- Fleet One, a portfolio company of LLR Partners and FTV Capital, is a leading provider of fuel cards and fleet management services available at more than 60,000 fuel and maintenance locations throughout the U.S.
- Wright Express is a global provider of value-based business payment processing and information management solutions with operations in six countries

Significance of Transaction

- Represents the combination of two of the leading providers of fuel cards
 - High-profile transaction with significant interest from leading strategic partners and private equity firms
- Achieves highly-attractive outcome for both Fleet One and Wright Express
 - Fleet One able to monetize ownership at a strong valuation while combining with a preferred partner in the fuel card space
 - Wright Express able to gain control of a leading competitor within the fuel card industry and recognize meaningful synergies
- Expands Wright Express' offering with the addition of Fleet One's industry-leading Over-the-Road and Local platforms

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Fleet One and its Board of Directors
- FT Partners developed a detailed and comprehensive set of marketing materials and financial analyses to highlight the unique value of Fleet One and help navigate a thorough investor diligence process
- Transaction highlights FT Partners' continued success in achieving highly attractive outcomes for leading payments processing and financial technology firms

Fleet One's sale demonstrates FT Partners' continued ability to deliver outstanding results to leading payments processing and financial technology clients

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Fleet One's Sale to Wright Express

Fleet One Overview

Fleet One is an industry-leading provider of fuel cards and serves both the Local and Over-the-Road segments

Fleet One Company Overview

Ownership:	LLR Partners FTV Capital
CEO:	Andy Roberts
Headquarters:	Nashville, TN
Founded:	1988

Company Description

- Fleet One is a Nashville-based provider of fuel cards and fleet management services to both major fleet card market segments – Over-the-Road and Local
 - Full and robust product set covering all major fleet needs
 - Industry-leading integrated technology platform and operating excellence
- Fleet One's Over-the-Road products allow commercial users to buy fuel and maintenance services at 6,700+ truck stops and travel centers across the country; Fleet One's Local products are designed for companies and government entities with cars, vans or small trucks and are accepted at merchants nationwide
- Fleet One has approximately 210,000 active cards and a nationwide acceptance network of 60,000 locations, with 6,700 Over-the-Road locations

Business Segments



- Fleet One's OTR business targets fleets with class 7 or 8 vehicles
- Offers a comprehensive product suite, including fuel cards, online permits, fuel optimization tools and cash products



- Fleet One's Local business offers customers improved control, security and convenience when purchasing fuel



- In addition to the fuel card business, Fleet One offers its Over-the-Road customers Factoring services for freight invoices

Select Merchant Partners





Fleet One's Sale to Wright Express

Wright Express Overview

Wright Express Company Overview

CEO:	Michael E. Dubyak
Headquarters:	Portland, Maine
Founded:	1983
Employees:	900 ⁽¹⁾
Mkt. Cap:	\$2.6 bn ⁽¹⁾

Selected Acquisition Summary

Announce Date	Target	Value (\$ mm)
08/30/12		\$22
04/11/12	 CorporatePay®	28
07/30/10	Retail Decisions Pty	319
08/07/07	 TelaPoint. A WRIGHT EXPRESS COMPANY	40

Company Description

- Wright Express (NYSE:WXS) provides payment processing and information management solutions to fleet customers
- Operates in two segments, Fleet Payment Solutions and Other Payment Solutions
 - Fleet Payment Solutions:
 - Provides customers with fleet vehicle payment processing services specifically designed for the needs of commercial and government fleets
 - Fleet Payment Solutions revenue represents approximately 77% of total revenue and is primarily derived from payment processing, account servicing and transaction processing
 - Other Payment Solutions:
 - Provides customers with payment processing solutions for their corporate purchasing and transaction monitoring needs through prepaid cards
- Network of over 180,000 fuel and service providers in the U.S. and 10,000 in Australia; represents over 90% fuel coverage in each country
- Services marketed both directly and through more than 150 strategic relationships with major oil companies, fuel retailers and vehicle maintenance providers
- Views strategic acquisitions as a key method of furthering growth objectives both in the United States and internationally



Fleet One's Sale to Wright Express

FT Partners Advises Central Payment on the Recapitalization Transaction

FT Partners remains advisor of choice in the payment processing and merchant acquiring space

Transaction Overview and Rationale

Overview of Transaction

- Total Systems Services, Inc. ("TSYS") has entered into an agreement with Central Payment LLC ("Central Payment" or the "Company"), whereby the Company will recapitalize and operate as a TSYS affiliate, but will continue to do business under its current name
- As part of the agreement, TSYS will make a strategic investment in Central Payment, becoming 60% owner of the newly-formed joint venture
- Central Payment is a privately held merchant acquirer — based in San Rafael, California — servicing small- to medium-sized merchants through an Independent Sales Agent (ISA) business model
- TSYS provides electronic payment processing and other services to card-issuing and merchant acquiring institutions in the United States and internationally

Significance of Transaction

- Positions Central Payment to pursue additional growth opportunities and further scale the business by leveraging TSYS' strategic relationships, processing capabilities and expertise in the sector
- Provides TSYS with a high-growth and very successful independent agent channel, while continuing to grow the TSYS merchant acquiring business (TSYS Merchant Services)

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Central Payment and its owners
- Transaction highlights FT Partners' deep knowledge and breadth of relationships in the payments industry
- Underscores FT Partners' continued dominance in the payment processing and merchant acquiring space

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in its Strategic Investment by



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Fleet One's Sale to Wright Express

FT Partners Advises Merchant Warehouse on its Significant Growth Recapitalization

Transaction Overview and Rationale

Overview of Transaction

- On July 5, 2012, Merchant Warehouse, Inc. ("Merchant Warehouse" or the "Company") announced and closed a growth recapitalization with Parthenon Capital Partners ("Parthenon")
- Parthenon is private equity firm with \$2.4B in capital under management and offices in Boston and San Francisco; the firm provides capital and strategic resources to growing middle market companies

Significance of Transaction

- By combining a strong Management team with a strong financial partner, the Company seeks to grow and pursue new opportunities in an increasingly dynamic market
- The transaction is an attractive outcome for both Merchant Warehouse and Parthenon
 - Parthenon gains a partnership with an elite provider in the rapidly growing integrated payments vertical
 - The transaction positions Merchant Warehouse well to pursue additional growth opportunities and expand its industry-leading platform by leveraging Parthenon's strategic resources

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Merchant Warehouse's founders and Management team and advised Merchant Warehouse in a private-party transaction

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Merchant Warehouse

in its Significant Growth Recapitalization by



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Fleet One's Sale to Wright Express

FT Partners Advises on 60% Strategic Growth Investment in Mercury Payment Systems

Transaction Overview and Rationale

Overview of Transaction

- Mercury Payment Systems ("Mercury" or "MPS") entered into exclusivity with Silver Lake to finalize an approximate 60% strategic investment in the company
- Mercury is one of the fastest growing merchant acquirers in the payments industry today
- Silver Lake is a global private equity firm with approximately \$14 billion in assets under management (previous investments include Skype, Avaya and SunGard)
- The transaction closed on April 30, 2010

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 a strong valuation while retaining significant upside from future growth
- Mercury will be well positioned to pursue additional 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

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in its approximately 60% Strategic Growth Investment by

SILVERLAKE



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Fleet One's Sale to Wright Express

FT Partners Advises YapStone on its \$50mm Minority Investment

Transaction Overview and Rationale

Overview of Transaction

- On June 7, 2011, YapStone announced the completion of its \$50 million minority investment led by Accel Partners ("Accel")
- Meritech Capital Partners also participated in the round
- As part of the investment, Todd MacLean, a partner at Accel, will join 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 and Banking Technology sector

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in its minority investment led by



for total consideration of approximately

\$ 50,000,000



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Fleet One's Sale to Wright Express

Selected FT Partners' Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CentralPayment[®]</p> <p>in its Strategic Investment by</p> <p>TSYS[®]</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ATD Automated Trading Desk, LLC</p> <p>in its sale to</p> <p>citi</p> <p>for total consideration of approximately</p> <p>\$680,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>MPS MERCURY PAYMENT SYSTEMS</p> <p>in its approximately 60% Strategic Growth Investment by</p> <p>SILVERLAKE</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as lead strategic and financial advisor to</p> <p>AmWINS Group, Inc.</p> <p>in its Growth Recapitalization by</p> <p>NMC NEW MOUNTAIN CAPITAL LLC</p> <p>valued at approximately</p> <p>\$1,300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>SQUARETRADE Warranties that make sense!</p> <p>in its Recapitalization by</p> <p>BainCapital BainCapital Ventures</p> <p>of approximately</p> <p>\$240,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>CUSTOM HOUSE</p> <p>in its sale to</p> <p>WESTERN UNION</p> <p>for total consideration of approximately</p> <p>\$370,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Lynk</p> <p>in its sale to</p> <p>The Royal Bank of Scotland</p> <p>for cash consideration of approximately</p> <p>\$525,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>YAPSTONE[™] ePayments as a Service</p> <p>in its Recapitalization led by</p> <p>ACCEL PARTNERS</p> <p>for cash consideration of approximately</p> <p>\$50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>





Fleet One's Sale to Wright Express

FT Partners Wins “Investment Banking Boutique of the Year” and Many Other Accolades

Awards Overview

- FT Partners consistently receives top honors and recognition from national association:
 - **Boutique Investment Bank of the Year** (2011)
 - **Deal of the Decade** (2011)
 - **Middle Market Deal of the Year, Cross-Border Deal of the Year and IT Services Deal of the Year** (2010)
 - **Dealmaker of the Year** (2007, 2008 and 2009)
 - **Investment Banking Firm of the Year** (2004 and 2006)
 - **Financing Professional of the Year** (2006)
 - **Product of the Year – IPO Advisory** (2006)
 - **Deals of the Year** (2005, 2006 and 2007)
- **2008's top ranked** investment banker named on *Institutional Investors* annual “*Online Finance 40*” ranking
 - Consecutively ranked for 3 years (2008, 2007, 2006)
- Founder and Managing Partner, Steve McLaughlin, lauded **highest honors** as both “Dealmaker of the Year” and “Financing Professional of the Year”
- Top award winning Investment Bank collecting **more than 12 separate awards** for outstanding performance and client results
 - FT Partners has received over 75 award nominations across an unprecedented array of categories
- FT Partners’ “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
 - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



Investment Bank of the Year Deal of the Decade

Selected Transactions:

- **Undisclosed** Mercury Payments Systems’ 60% strategic investment by Silver Lake
- **\$1.3 billion** Sale of AmWINS to New Mountain Capital
- **\$700 million** Sale of ATD to Citigroup
- **\$525 million** Sale of Lynk Systems to RBS
- **\$370 million** Sale of Custom House to Western Union
- **\$325 million** Sale of Verus to Sage Group
- **\$300 million** Jack Henry acquisition of iPay Technologies
- **\$292 million** Financial advisory role on VeriFone’s debt recapitalization
- **\$245 million** Sale of Corillian to Checkfree
- **\$177 million** Financial advisory role on VeriFone’s IPO
- **\$145 million** Sale of EDC to Cardtronics
- **\$50 million** Minority Investment in Yapstone led by Accel Partners
- **\$45 million** Financial advisory role on Ellie Mae’s IPO