

- June 2021 saw strong dealflow across 94 transactions with the Payments (25 deals) and BankingTech (20 deals) sectors together representing approximately 50% of monthly deal volumes
- Following antitrust concerns on its \$5.3bn aborted acquisition of US-based Plaid, **Visa** turned to Europe announcing the acquisition of open banking leader **Tink** for €1.8bn. Leveraging Tink's API-based technology across Visa's broad network looks attractive albeit that antitrust concerns may also be relevant
- Roboadvisor **nutmeg** secured an attractive strategic premium announcing its £700m sale to **J.P. Morgan** despite modest double-digit £m revenues. driven by its 70%+ AUM growth in 2020 to £3bn+, investors' adoption of digital wealth platforms as well as JPM's drive to build its UK-based Chase technology platform
- Dutch payment services provider **Mollie**, driven by forecast doubling of processing volumes from €10bn in 2020 to €20bn in 2021, closed a €665m Series C funding round at a €5.4bn valuation led by **Blackstone Growth** to fund international expansion, technology platform investment as well as product development














































// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount	Sector
		Cloud-based open banking platform		€1.8bn	PAY
		Connected car data generated to insurers and transport authorities		\$800m ^(a)	INS
J.P.Morgan		D2C investment platform		£700m	INV
		(80%) Electronic payments services		€180m	PAY
		SaaS provider for whistleblowing and compliance		€95m	INV
		Auto repair and maintenance consumer finance		£28.5m	BNK
		Unique marketplace for carbon removal		N/A	CPM
		Provides crypto asset trading, subscriptions and fund redemptions		N/A	CPM
		Fully integrated transition and physical risk model		N/A	CPM
		Retail savings deposit platform		N/A	INV
		Online market data, investor relations, portfolio & trading solutions provider		N/A	INV
		Developer of secure MPC cryptographic technology		N/A	INV
		Comprehensive software solutions for IFAs		N/A	INV
		Payments technology		N/A	PAY
		Develops financial services solutions		N/A	PAY













PAY Payments	INV InvestmentTech	BNK BankingTech	INS InsurTech	CPM Capital Markets	DTA Data Analytics	REG RegTech	FND FundsTech	BPO BPO	OTH Other FinTech
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Note: Transactions stated above cover strategically significant deals or transactions where enterprise value / capital raised are disclosed above \$5m. Dotted box denotes Digital Assets coverage.
 (a) Reflects Enterprise Value attributable to wejo.
 Source: PitchBook and company filings / press releases.

// Strategic Acquisitions (Cont'd)

Acquirer	Target	Description	Country	Amount	Sector
 tasgroup <small>an owl company</small>	 flywallet (minority stake)	Enables payments & services via biometric wearable devices		N/A	PAY
 MoonPay	 (undisclosed stake)	Business accounts and trading services for the digital asset economy		N/A	PAY
 ICM MOBILITY GROUP	UNWIRE	Mobility and payments white label solutions		N/A	PAY
 TrustSwap	 THE CRYPTO APP	Cryptocurrency wallet and tracker		N/A	PAY
 zenchef	 Billee	Hotel and restaurant ordering payment solutions		N/A	PAY
 strikepay	GRATSI	Contactless payment platform		N/A	PAY
 BlokForge	 CRYPTOUNIVERSE	Online mining distributor for Europe		N/A	PAY
Merger	 MobilePay  vopps pivo	Cross-border payments network across the Nordic countries		N/A	PAY
SIGNICAT	 ENCAP SECURITY	Authentication for financial institutions		N/A	REG
BearingPoint RegTech	 VIZOR	Global technology provider for central banks, regulators and tax authorities		N/A	REG
 waystone	 TITAN Argus  CCL ISAS	Regulatory consulting services		N/A	REG
POLE STAR	VASANDA	Sustainability risk screening using real-time, empirical impact data		N/A	REG
 IDnow.	 ARIADNEXT	Remote identity verification and digital identity creation		N/A	REG
 ION	 illimity (9.99%)	Digital bank		N/A	BNK
 FundedByMe		Equity crowdfunding platform		N/A	BNK
 axo FINANS	 LendMe	Tech-enabled loan broker		N/A	BNK
OCORIAN	 NordicTrustee	Provider of trustee and agency services for bonds and direct lending		N/A	FND

// Private Equity & Growth Equity

Selected Investor(s)	Company	Description	Country	Amount	Sector
 Blackstone +5	 mollie	Payments services provider		€665m	PAY
 TARGET GLOBAL +27	 wefox	Insurance management app		\$650m	INS
 SoftBank +4	 Klarna.	E-commerce payments		\$639m	PAY
 10T +34	 Ledger	Crypto wallet hardware		\$380m	PAY

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// Private Equity & Growth Equity (Cont'd)

Investor(s)	Target	Description	Country	Amount	Sector
IEQT +5	BOUGHTBYMANY	Social media and search data to offer insight-driven insurance to customers		\$350m	INS
chrysalis investments	Smart	Digital pension platform		£165m	INV
INVUS	ClearScore®	Credit scores and reports to enable consumers to manage their finances		£144m	BNK
BlackRock +5	10x	Digital banking platform		\$187m	BNK
WAFRA +1	THINCATS	P2P SME lending		£160m	BNK
HPE +4	ppro	Enables payments for retail, commercial & industry partners		€160m	PAY
Undisclosed British PE firm	bunq	Challenger bank		€160m	BNK
Tencent 腾讯 +5	scalable CAPITAL	Digital investment manager		€150m	INV
ALCHEMY	dna payments	Payment services		£100m	PAY
CORSAIR	XCEPTOR (minority stake)	SaaS based data management and process automation software		N/A	DTA
Riverside Arcmont	CRYPTOMATHIC (controlling stake)	High-end hardware agnostic secure server solutions		N/A	DTA
AQUILINE	WEALTH at work KNOWLEDGE EXPERIENCE OPPORTUNITY	Workplace financial education and regulated financial advice		N/A	INV
LIVINGBRIDGE	semafone securing data · protecting reputations	Fraud prevention software for contact centre payments compliance		N/A	PAY
Montagu	waystone	Institutional GRC services to the asset management industry		N/A	REG

// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount	Sector
INSIGHT PARTNERS +1	TRACTABLE	Deep ML to automate visual damage appraisal for insurance claims		\$60m	INS
TIGERGLOBAL +2	codat	Allows financial institutions to access SMEs' internal systems		\$40m	DTA
European Bank for Reconstruction and Development	HELLAS DIRECT RETHINK INSURANCE	Online car insurance comparison marketplace		€32m	INS
MITHRIL +9	GENERATION HOME	Online mortgage lender		\$30.4m	BNK
ING Ventures +12	divido	Point of sale consumer finance sector		\$30m	BNK
BLACKFIN +1	AKUR8	AI insurance pricing solutions for retail and commercial customers		\$30m	INS
XPLORATION CAPITAL +2	MYOS	Working capital solutions for merchants		€25m	BNK





































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// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount	Sector
Augmentum +9	Tesseract	Margin lending, OTC lending and white label crypto lending packages		\$25m	BNK
sfpi +6	its me	Digital identity app		€24.7m	REG
anthemis +4	KAIKO	Bitcoin data visualization platform for bitcoin trading and transactions		\$24m	CPM
IEQT +4	volt	Open payments gateway		\$23.5m	PAY
SoftBank +1	finleap connect	Pan-European Open Banking platform		€22m	PAY
HIGHLAND EUROPE	hcx hyperexponential	Mathematical modeling software for commercial insurance providers		\$18m	INS
finleap +5	ELEMENT	Digital insurance provider to help companies offer digital insurance		€16m	INS
SEQUOIA	Pennylane	Enables SMEs to view all of their real-time financial data in a single place		€15m	DTA
IGP ISRAEL GROWTH PARTNERS +4	Novidea	Insurance software developer		\$15m	INS
9 YARDS +4	upflow.	Helps B2B companies get paid		\$15m	PAY
serena	Memo Bank	New bank for small & medium-sized businesses		€13m	BNK
+9	HOKODO	Provides B2B marketplaces and accounting platforms		\$12.5m	INS
Przelewy24	booste	Revenue-based financing for e-commerce companies		€12m	BNK
partech +1	hoggo	Optimise and simplify management of health and risk contracts		€11m	INS
GOODWATER	BLING	Micro-credit platform via a mobile app		€10m	BNK
DST +9	IMBURSE	Cloud-based, payments-as-a-service enterprise platform		€10m	PAY
BLACKFIN CAPITAL PARTNERS +1	HAWK:AI	AI-based AML platform		\$10m	REG
MMC +2	q	Transforms the life and health insurance underwriting journey		\$10m	INS
GIP COPARION	NURI	Bitcoin payments		€9m	PAY
NfX +5	Ramp	Non-custodial, full-stack payment infrastructure		€8.3m	PAY
N/A	urban jungle	Start-up MGA provides home insurance		£8m	INS
EDP VENTURES +5	loqr	Digital customer onboarding platform		€8m	REG
helvetia +8	e	Mobile banking platform		CHF7m	BNK
rarestone +17	composable	DeFi interoperability protocol		\$7m	BNK

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// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount	Sector
 VENTURA CAPITAL		Strategic decision tools & services for the global investment community		\$7m	CPM
 MONETA +3 <small>Venture Capital</small>		Predictive AI fraud protection for digital goods retailers		\$6.8m	REG
 Augmentum +1		Fintech pension and savings provider		£6m	INV
 inveready		Digital insurance products and services hub		\$6m	INS
 inkef capital +2		AI-powered AML monitoring system for the financial industry		€5.7m	REG
 Outward ¹ +6		Data science and ML to make life insurance accessible		£5m	INS
 IEQT +11		Financial and banking services app		€5m	BNK
N/A	 ASSURE HEDGE	Automated digital and phone-based FX hedging solutions		€5m	CPM
Crowdfunding		Mobile banking platform		CHF5m	BNK
 AMRO PARTNERS		Securely share information and documents on property transaction		N/A	BNK
J.P.Morgan		Liquidity & collateral management blockchain-based model for lending		N/A	INV
 YORK CAPITAL MANAGEMENT		Integrated financial services and solutions		N/A	PAY
 VOLKSWAGEN FINANCIAL SERVICES +4 <small>THE KEY TO MOBILITY</small>		European identity and trust platform		N/A	REG

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FundsTech

AVEGA

Restructuring and debt-funded MBO

 2020 

Payments

i-movo

on its sale to

PayPoint

 2020 

Credentialed from prior firm

Data Analytics

Souter INVESTMENTS

on its acquisition of

LIKEZERO

 2020 

Credentialed from prior firm

RegTech

acarda
YOUR REGTECH PARTNER

on its sale to

lpa. **MOTIVE PARTNERS**

 2020 

Banking Technology

Funding Xchange

on its growth capital raise

Downing VENTURES **Gresham House VENTURES**

 2019 

Credentialed from prior firm

Banking Technology

M·QUBE

on its growth capital raise

IQ CAPITAL **AVB**

Jam Jar investments

 2019  

Credentialed from prior firm

RegTech

RegTek SOLUTIONS

on its sale to

Bloomberg

 2019 

Capital Markets

RSRCHXCHANGE

on its sale to

Liquidnet

 2019 

Investment Technology

MOBIUS LIFE

on its sale to

Phoenix Equity Partners

 2019 

Credentialed from prior firm

Capital Markets

commcise

on its sale to

EURONEXT

 2018  

InsurTech

neos

on its sale to

AVIVA

 2018 

Credentialed from prior firm

Payments

Mobeewave

on its \$16.5m growth capital raise

NEWALPHA ASSET MANAGEMENT **mastercard.**

 2018  

Capital Markets

HORIZON software
TRADE YOUR WAY

on its MBO backed by

Capzantine
CAPITAL & PRIVATE DEBT

 2018 

FundsTech

CENTAUR
ACCOUNTABILITY COUNTS

on its acquisition of

LUXEMBOURG CAPITAL

 2018 

FundsTech

F2C
FINANCIAL COMMUNICATION CONSULT

on its sale to

Hg fundinfo

 2018 

Capital Markets

DU CO

on its \$28m growth capital raise

INSIGHT VENTURE PARTNERS **EIGHT ROADS** **NEX**

 2018 

Payments

Centrip

on its growth capital raise

 2017  

Credentialed from prior firm

Payments

CARTA

on its financing options

 2017 

Credentialed from prior firm

Data Analytics

twigkit

on its sale to

Lucidworks

 2017 

RegTech

MoneyMate Group

on its sale to

CIP CAPITAL

 2017 

// About Us

- Based in London, NovitasFTCL focuses on clients in the UK and European markets, and maintains relationships globally, particularly in the US
- Provides clients with extensive industry knowledge, long standing industry contacts and the ability to execute complex and often cross-border transactions
- Over 80 years of combined experience in the FinTech sector and provides M&A and capital raising advisory services
- The company's partners have advised and completed over 175 European transactions with global acquirers and investors

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