






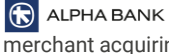










































- A number of transactions continued to illustrate the sustained level of consolidation activity in the RegTech sector, the largest one this month being the c.£130m acquisition of unified financial crime prevention platform TruNarrative by LexisNexis Risk Solutions. On the back of its \$200m Series D back in March, AML platform provider Feedzai acquired Spanish behavioural biometric vendor Revelock. Lastly, in the UK, KYB provider DueDil (advised by NovitasFTCL) combined with sales intelligence provider Artesian Solutions
- Italian payments processor Nexi signed to acquire a 51% stake in Alpha Bank's merchant acquiring business for €157m, plus up to €30.6m in earnout payments over four years. ParentPay's acquisition of Education Software Solutions illustrates a strategic theme we are seeing of fintech businesses integrating their solutions into non-fintech products to broaden their customer reach and market penetration
- The wave of consolidation in the Fund Administration sector shows no signs of slowing with a further 4 deals being reported, including the month's largest transaction courtesy of the Apex Group which is acquiring Sanne for £1.5bn


































// Strategic Acquisitions

Acquirer(s)	Target	Description	Country	Amount	Sector
 APEX	 sanne	Specialist alternative fund services provider		£1.51bn	FND
 News Corp	 OPIS By IHS Markit	OPIS, Coal, Metals and Mining and PetroChem Wire businesses		\$1.15bn	DTA
 nexi	 ALPHA BANK merchant acquiring (51%)	Merchant acquiring services		€157m	PAY
 LexisNexis [®] RISK SOLUTIONS	 tru narrative	Financial crime platform		£130m	REG
 Brex	 Weav	Universal API for commerce platforms		\$50m	PAY
 Paysafe:	 viafintech	DACH payments infrastructure provider		N/A	PAY
 PAYMENTS INTERNATIONAL	 ANDERSON ZAKS	Omnichannel payment gateway		N/A	PAY
 payscale	 CURO	Enterprise compensation management software solution		N/A	PAY
 ParentPay COUNT ON US	 ESS Education Software Solutions	Developer of software solutions for education		N/A	PAY
 OCORIAN	 TRUST CORPORATION INTERNATIONAL	Fiduciary and corporate services		N/A	FND
 APEX	 ASR ALTERNATIVE SWISS REPRESENTATION	Offers Swiss representation and distribution services		N/A	FND
 FE fundinfo	 FUNDCONNECT Europe's fund data infrastructure	Neutral pan-European fund data infrastructure platform		N/A	FND
 SUNTERA GLOBAL	 reference	Boutique fund administration and corporate services		N/A	FND
 High-Tech Gründerfonds	 fundflow Immer im Plus	Invoice discounting platform		N/A	BNK
 DEKO	 imegamedia retail finance solutions	Technology services provider and integration specialist		N/A	BNK
 OBJECTWAY	 DIE SOFTWARE.	Provider of core banking solutions		N/A	BNK
















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. Source: PitchBook and company filings / press releases.










// Strategic Acquisitions (Cont'd)

Acquirer(s)	Target	Description	Country	Amount	Sector
		Neobank personal finance app and accompanying debit card		N/A	BNK
		SaaS analytics, data, and research for global derivatives markets		N/A	CPM
		Aims to create digital asset marketplaces		N/A	CPM
		Real-time predictions market platform		N/A	CPM
		Online cryptocurrency exchange programme		N/A	CPM
		Private markets technology, services and administration business		N/A	INV
		Digital wealth management app		N/A	INV
		SaaS-based platform to manage employee perquisites		N/A	INV
		Behavioral biometric analysis-based online fraud prevention solution		N/A	REG
		Company intelligence platform providing KYB compliance		N/A	REG
		PKI-based solutions providers		N/A	REG

// Private Equity & Growth Equity

Selected Investor(s)	Company	Description	Country	Amount	Sector
		Digital cross-border payments platform		\$292m	PAY
		Online investment platform for digital assets		\$263m	CPM
		Development of commercial spend management software		£74.9m	PAY
		Global financial automation and B2B payments software		£24m	PAY
		AI based trading software to trade in financial instruments with mobiles		N/A	CPM

// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount	Sector
		Cloud-based payroll platform		\$58m	PAY
		Online insurance platform for private health products		€40m	INS
		SaaS and payment provider		€32m	PAY

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. Source: PitchBook and company filings / press releases.

// **Venture Capital (Cont'd)**

Selected Investor(s)	Company	Description	Country	Amount	Sector
VALAR +2	 moss	Corporate credit card built for the entire company spending		€24.8m	PAY
N/A	 Blocktrade	Digital asset exchange platform		€22m	CPM
 CHANNEL 4 VENTURES +3	 Bank North ↑	SME lending bank		£20.4m	BNK
 TEAM 8 +4	 SAYATA	AI-based solution to assess risk in cyber insurance policies		\$17m	INS
Ruth Parasol	 recognise	SMB focused challenger bank		£14m	BNK
CommerzVentures+3	 AFILIO	Digital estate management services		€11m	INV
 experian. +4	 capitalise	Digital 'super platform' to access capital with credit and risk tools		£10m	BNK
N/A	 YOTI	Digital identity platform		£10m	REG
 IFC International Finance Corporation WORLD BANK GROUP	 fintechOS	Fast, plug & play, comprehensive digital transformation solutions		\$10m	INV
anthemis +3	 Balance Re	Provides reinsurance solutions to life insurance companies		\$10m	INS
 MSA +4	 pawaPay	Mobile money infrastructure provided by telcos in Africa		\$9m	PAY
 Singular. +7	 shares	Social and investing app		€8.5m	CPM
 BLACKFIN +1 CAPITAL PARTNERS	 FINLEX Advisory Broking Claims	Financial lines insurance distribution platform		€8m	INS
N/A	 SEEDRS	Crowdfunding platform		£6.3m	INV
<i>Hanaco</i>	 VESTTOO	Alternative reinsurance and investment platform		\$6m	INS
 +21	 CHAINFLIP	Decentralised protocol for cross chain swaps via different blockchains		\$6m	CPM
 Paradigm +5	 Euler	Enables users to create their own lending market without permission		£5.6m	BNK
 ALST/N CAP/TAL +3	 pliant	Modern corporate credit cards		€5.5m	PAY
 breega +1	 KEEBO	Open Banking driven personalised credit line for consumers		£5m	PAY
N/A	 requ	Financing platform for SaaS companies		€5m	BNK
 GLORY	 OneBanks	Low cost pop up bank kiosk		N/A	BNK
 TWENTY7TEC	 meetparker	AI Chatbot for the mortgage, insurance, and property sectors		N/A	BNK
 haatch	 NUON	AI-led tools across the insurance value chain		N/A	INS
 BLUME +2	 Winvesta	Multi-currency account and US stock brokerage account		N/A	CPM

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. Source: PitchBook and company filings / press releases.

Capital Markets



on its sale to



 2021 

RegTech



on its strategic partnership with



 2021 

FundsTech



on its majority investment



 2021 

FundsTech



on its acquisition of



 2021 

FundsTech



Restructuring and debt-funded MBO

 2020 

Payments



on its sale to



 2020 

Credentialed from prior firm

Data Analytics



on its acquisition of



 2020 

Credentialed from prior firm

RegTech



on its sale to



 2020 

Banking Technology



on its growth capital raise



 2019 

Credentialed from prior firm

Banking Technology



on its growth capital raise




 2019  

Credentialed from prior firm

RegTech



on its sale to



 2019 

Capital Markets



on its sale to



 2019 

Investment Technology



on its sale to



 2019 

Credentialed from prior firm

Capital Markets



on its sale to



 2018  

InsurTech




on its sale to



 2018 


Credentialed from prior firm

Payments



on its \$16.5m growth capital raise



 2018  

Capital Markets



on its MBO backed by



 2018 

FundsTech



on its acquisition of



 2018 

FundsTech



on its sale to



 2018 

Capital Markets



on its \$28m growth capital raise



 2018 

// 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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