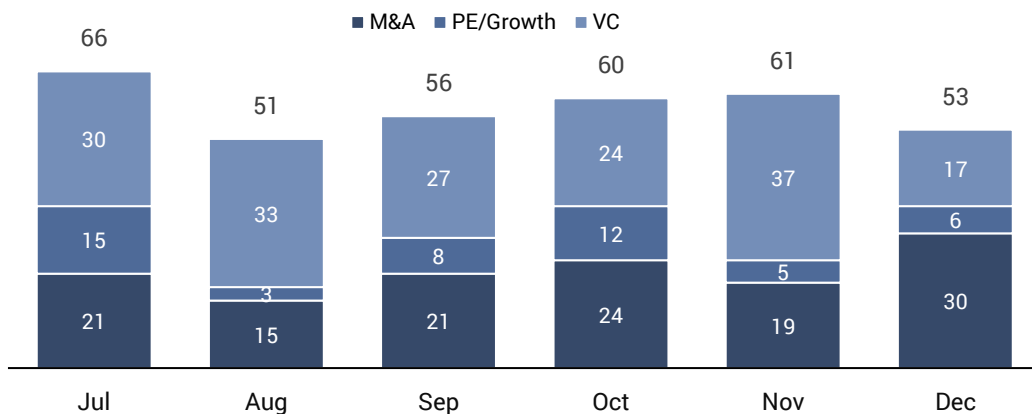


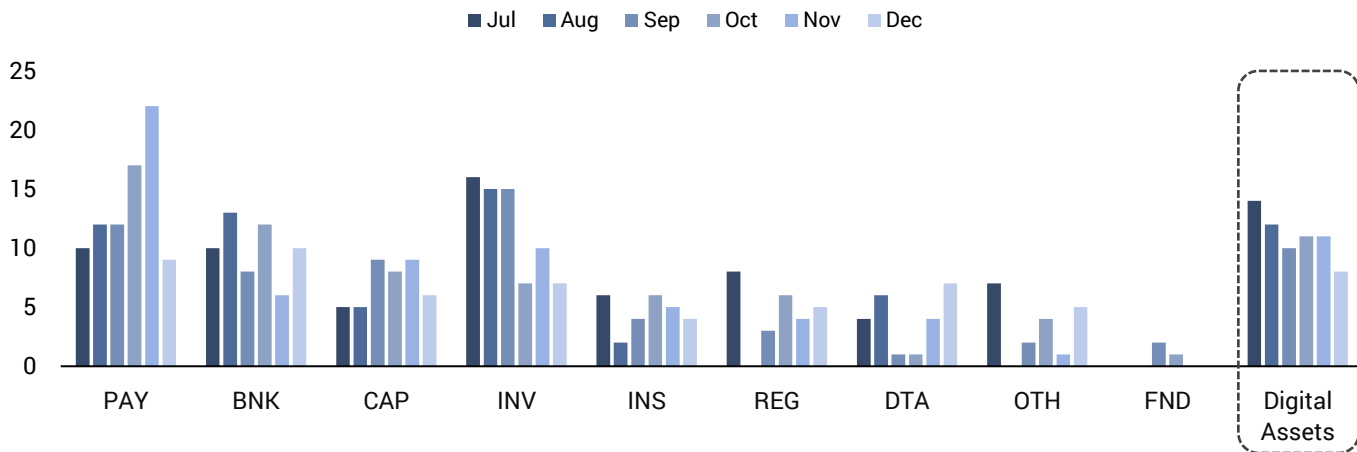
- During December NovitasFTCL tracked 53 FinTech transactions comprising of 30 strategic acquisitions, 6 PE / Growth investments and just 17 VC rounds. BankingTech attracted the largest number of deals with 10, followed by Payments with 9 and InvestmentTech with 7.
- In Capital Markets, consolidator platform United Fintech acquired FX and digital assets specialist Cobalt. UK PE firm LDC invested in capital markets technology firm Etrading Software, specialising in the provision of market and reference data used by financial institutions. Lastly, bondIT received a \$14m strategic investment led by BNY Mellon, focused on the digitisation of fixed income investing.

- In Payments, December saw a number of strategic acquisitions including POS terminal business Shift4 Payments' acquisition of payments facilitator SecurionPay for \$125.9m, circular economy Fintech Twig's asset deal with Gen Z neobanking start up Vybe as well as the merger of digital payment solutions provider POM with payment credit management software provider Mail to Pay.
- In BankingTech, personal credit health platform Updraft raised £108m in an unusual Series A round that comprised of £8m in equity and a further £100m in debt funding. Digital business bank Allica raised £100m from TCV, Warwick Partners and Atalaya, and Younited raised €60m at a valuation of over €1.1bn.

Deals by category: 6 months to Dec 2022



Deals by sub-sector: 6 months to Dec 2022



Sub-sector key

PAY Payments	BNK BankingTech	INV InvestmentTech	CAP Capital Markets	INS InsurTech	REG RegTech	OTH Other FinTech	DTA Data Analytics	FND FundsTech	BPO BPO
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Note: Transactions cover strategically significant deals or transactions where enterprise value / capital raised are disclosed above €5m. Dotted boxes around subsector classifications denote transactions that include digital assets technology such as crypto or DeFi

Source: PitchBook and company filings / press releases







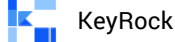










// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
SHIFT ④	 SecurionPay	Online & mobile payment services		121	PAY
 BITCOIN GROUP SE	 VON DER HEYDT	Blockchain based digital banking		14	BNK
 galaxy	 GK8	Custodian technology for digital assets		12	INV
 SVEA	 AREX (Fintech Operations in Finland)	SME financing platform		N/D	BNK
 schufa	 bonify	Personal credit score improvement platform		N/D	BNK
 alterfin	 musoni	Micro-finance platform		N/D	BNK
 UNITED FINTECH	 Cobalt	Post-trade foreign exchange platform		N/D	CAP
 BDGroup	 Euro Finance Systems	Back & middle office software for OTC markets		N/D	CAP
 LSEG	 acadia	Collateral management Software		N/D	CAP
 Mintec	 COMMOPRICES A MINTEC COMPANY	Commodity pricing data and analytics		N/D	DTA
 GRESB	 Asset Impact	Climate related ESG data for financial institutions		N/D	DTA
 tradesun	 Coriolis ESC	Business data & analytics for trade finance		N/D	DTA
 stubben edge	 insurercore	Insurance platform for product marketing and discovery		N/D	INS
 APPLIED	Risk Handler Software	Insurance distribution software		N/D	INS
 Kereis	 particeep Opening financial products	Product distribution platform for banking, insurance, and investment		N/D	INS
 Verisk	 mavera	Personal injury claim management software		N/D	INS
 MoneyFarm	 Profile Pensions.	Digital pensions platform		N/D	INV
 BUX	 ninety nine	Online investing platform		N/D	INV
 Euroclear	 goji	P2P investment and wealth management platform		N/D	INV
 Lumera	 AxyWare	Pension and life insurance management platform		N/D	INV
 SaltPay	 Ahead's	Consulting & software development for financial & payments systems		N/D	OTH
 EY	 ifb	Risk management tech consulting for FI's		N/D	OTH
 Giesecke+Devrient	 netcetera	Software development for financial institutions		N/D	OTH
 Mail to pay	 pom	Invoice payment tools		N/D	PAY
 SaltPay	 MeaWallet	Digital payments enabling the use of tokenization		N/D	PAY








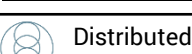










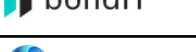

// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
		Consumer debt collection and payment platform		N/D	PAY
		POS systems for hospitality		N/D	PAY
		Payment technology designed for teenagers		N/D	PAY
		Payment aggregation using a touchscreen payment card		N/D	PAY
	 Laven Compliance	Regulatory and compliance solutions for funds		N/D	REG

























// Private Equity & Growth Equity

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
Auluk Investments +3		Personal credit health & loans		125	BNK
	+2 	Digital business bank		115	BNK
 FinTech Ventures +2		Provider of cryptocurrency liquidity services		72	CAP
	+3 	P2P lending platform		60	BNK
 BACKING AMBITION FOR 40 YEARS		Tech consultancy for capital markets trading		N/D	CAP
		DevOps & security consultants to financial services		N/D	OTH

// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
FASANARA CAPITAL +6		Recurring revenue based non-dilutive, non-debt funding		32	BNK
Talis +8		Operational risk network for financial institutions		21	DTA
		Communication compliance platform for financial institutions		20	REG
 +10		Blockchain infrastructure technology		19	OTH
		Open finance platform		15	BNK
Talis +6		Software making bonds accessible to all businesses		14	BNK
 +4		AI-powered fixed-income platform for financial institutions		14	CAP
Omnes Capital +2		Self-service analytics for financial institutions		11	DTA

// **Venture Capital**

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
Not Disclosed	 Credits	Payment accounts that support cryptocurrencies		6	PAY
 Tawazun Strategic Development Fund	 QUANTCUBE TECHNOLOGY	AI data analytics and forecasting platform for investors		5	DTA
	 inven	Private company data for M&A, PE and consultancies		N/D	DTA
	NYALA	Crypto-as-a-Service digital asset management software		N/D	INV
	 EARNEXT INTUITIVE WEALTHTECH PLATFORM	Wealth management platform		N/D	INV
 +2	 CostPerform cost & performance software	Cost & performance management software for commercial clients		N/D	PAY
	 TAINA	RegTech automation platform		N/D	REG
	 uquds	KYC verification technology		N/D	REG
Not Disclosed	 paygilant	Banking and payments anti-fraud platform		N/D	REG

RegTech



on its investment from



Capital Markets



on its sale to



RegTech



on its strategic partnership with



FundsTech



on its majority investment



FundsTech



on its acquisition of



FundsTech



Restructuring and debt-funded MBO



Payments



on its sale to



Credential from prior firm

Data Analytics



on its acquisition of



Credential from prior firm

RegTech



on its sale to



Banking Technology



on its growth capital raise



Credential from prior firm

Banking Technology



on its growth capital raise



Credential from prior firm

RegTech



on its sale to



Capital Markets



on its sale to



Investment Technology



on its sale to



Credential from prior firm

Capital Markets



on its sale to



InsurTech



on its sale to



Credential from prior firm

Payments



on its \$16.5m growth capital raise



Capital Markets



on its MBO backed by



FundsTech



on its sale to



Capital Markets



on its \$28m growth capital raise



// 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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