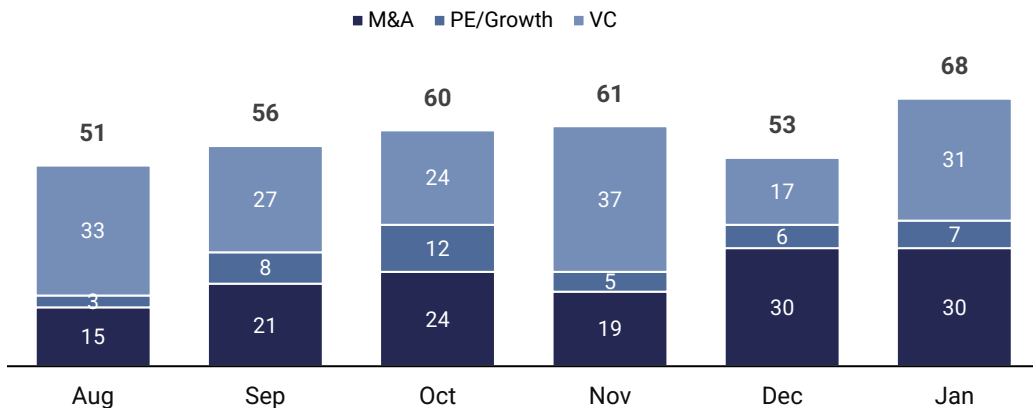


- During January NovitasFTCL tracked 68 deals, a 6 month high in terms of deal volume and excluding the quiet month of December, the 4<sup>th</sup> consecutive monthly increase, suggesting market activity is picking up after the relative quiet of H2 2022. This month tracked deals comprised 30 strategic acquisitions, 7 PE / Growth investments and 31 VC rounds. InvestmentTech and BankingTech both recorded 11 deals, Capital Markets and Payments attracted 10 each, and RegTech 9.
- In the Payments sector, Property & Casualty insurance provider Duck Creek acquired Imburse Payments, the SaaS payment solutions provider for the insurance industry, American Express acquired B2B payments automation platform Nipendo, and open banking solution provider FlowPay raised growth funding from Agos Ducato and Crédit Agricole Italia.
- In RegTech, two regulatory monitoring platforms were acquired as Corlytics carved out ING's SPARQ,

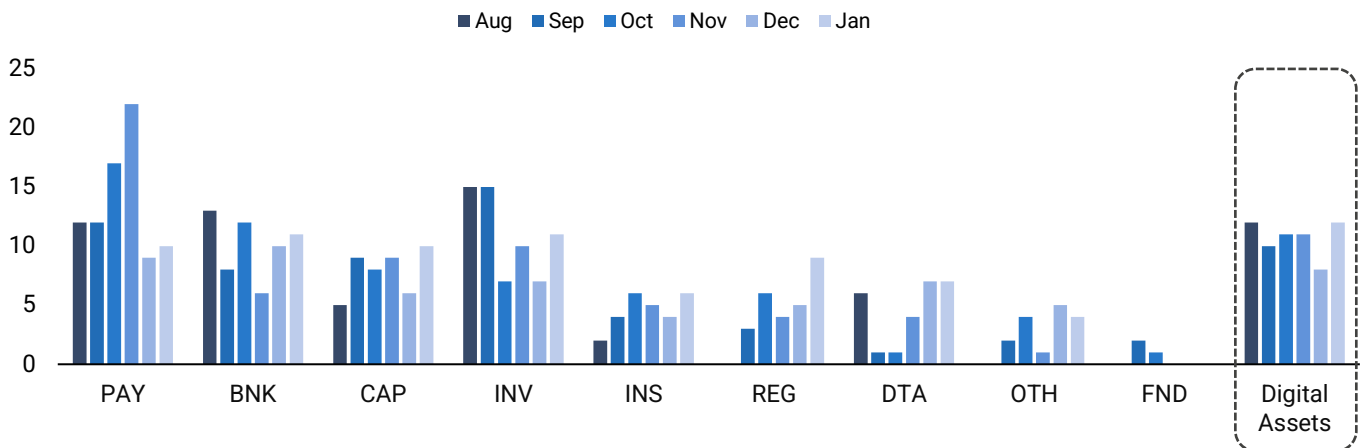
and CUBE purchased The Hub. While the FinCrime subsector saw 5 deals with Forter acquiring Immue; Dow Jones taking a minority stake in RipJar; GSS receiving growth capital from a consortium including MUFJ; and nsKnox and Hawk:AI both raising \$17m in VC funding.

- In InsurTech, Carlyle sold the French insurance and reinsurance platform Prima Solutions to Total Specific Solutions; automated life insurance platform Anorak was acquired by Clark Group; and digital insurer Superscript raised £45m in a round led by BGL Group.
- Other interesting transactions included Permira's acquisition of Acuity Knowledge Partners, a research and analytics provider supporting over 500 FIs globally, from Equistone, and STG's purchase of Alveo, the data analytics and integration provider, from Sovereign Capital.

## Deals by category: 6 months to Jan 2023



## Deals by sub-sector: 6 months to Jan 2023










































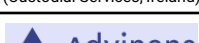














### Sub-sector key

<b>PAY</b> Payments	<b>BNK</b> BankingTech	<b>INV</b> InvestmentTech	<b>CAP</b> Capital Markets	<b>INS</b> InsurTech	<b>REG</b> RegTech	<b>OTH</b> Other FinTech	<b>DTA</b> Data Analytics	<b>FND</b> FundsTech	<b>BPO</b> 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


















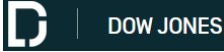


// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 CORLYTICS	 (SPARQ)	RegTech software platform for the financial industry		5	REG
 Twenty7tec	 BrokerSense	Mortgage affordability software		N/D	BNK
 Flutterwave	 railsr	Embedded finance platform		N/D	BNK
 ZUCCHETTI	 Piteco	Corporate treasury, Banking, and Risk Management solutions		N/D	BNK
 AURIGA	 FI	Cash management software for ATMs, deposit machines & safes		N/D	BNK
 Double Digit	 CARL	Digital corporate finance marketplace		N/D	CAP
 digatus	 MAXPERTISE	Digital M&A platform		N/D	CAP
 F-FINTECH	 NSFX	Online trading platform		N/D	CAP
 ZUCCHETTI	 myrios:	Enterprise capital market & risk management platform		N/D	CAP
 CrowdX	 JP JENKINS	Dealing platform for unlisted or unquoted companies		N/D	CAP
 with. Intelligence	 CAMRADATA	Data, research and analysis for institutional investors		N/D	DTA
 Mintec	 AGRIBRIEFING	Agricultural commodity pricing benchmarks, analytics & data		N/D	DTA
Eoin Goulding	 Altada™	AI portfolio insights for investors		N/D	DTA
 MONTEL GROUP	 EnAppSys <small>- part of MONTEL GROUP</small>	European energy market intelligence services		N/D	DTA
 CLARK GROUP	 anorak	Automated life insurance platform		N/D	INS
 total specific solutions <small>VERTICAL MARKET SOFTWARE</small>	 prima solutions	Insurance and reinsurance software platform		N/D	INS
 cryptology asset group	 DEUTSCHE DIGITAL ASSETS <small>(US Operations)</small>	Digital asset management		N/D	INV
 EDB	 BANK OF AMERICA <small>(Custodial Services, Ireland)</small>	Custody, digital banking, fund administration & advisory solutions		N/D	INV
 Nordea	 Advinans	Pension admin platform		N/D	INV
 ENGEL & VÖLKERS	 offmade	Data-centric real-estate investing platform		N/D	INV
 tekk.ai	 assyst software	Client management software for financial advisers		N/D	INV
 FNZ	 FONDSDEPOT BANK	Trading & custody platform		N/D	INV
 accenture	 SKS GROUP	Consultancy platform supporting the financial sector		N/D	OTH
 Twenty7tec	 meetparker	AI communication platform for financial services		N/D	OTH
 Duck Creek	 IMBURSE <small>A Duck Creek Technologies Company</small>	Integration-free access to the global payment ecosystem		N/D	PAY


















// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
<b>TOFANE</b>	 DIMOCO payments	Licensed payment institute offering over 100 payment methods		N/D	PAY
 AMERICAN EXPRESS	 nipendo	Payment automation platform		N/D	PAY
<b>NomUPay</b>	 cardinity	Payment platform for e-commerce businesses		N/D	PAY
 CUBE	 TheHub.ai	AI-powered web data capture for regulatory compliance		N/D	REG
 FORTER	 IMMUE	Anti fraud software		N/D	REG

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 3i	 superscript	Digital-first commercial insurance platform		55	INS
<b>AlixPartners</b> +2	 GSS	Financial screening platform for financial institutions		45	REG
 MAIN CAPITAL PARTNERS	 pdv	Capital market software for securities trading and treasury		N/D	CAP
 STG SYMPHONY TECHNOLOGY GROUP	 alveo	Cloud-based data management and analytics for financial institutions		N/D	DTA
 PERMIRA	 ACUITY KNOWLEDGE PARTNERS	Research, analytics & automation tech for financial institutions		N/D	DTA
 INDOSUEZ WEALTH MANAGEMENT	 WEALTH DYNAMIX	Client lifecycle management for private banks & wealth managers		N/D	INV
 DOW JONES	 RIPJAR	Anti-fraud platform		N/D	REG

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
<b>NORTHZONE</b> +6	 Anyfin	Loan refinancing platform		31	BNK
 LINK VENTURES	+3  nsknox	Fraud prevention tech designed to secure corporate payments		17	REG
 SANDS CAPITAL	 HAWK:AI	Financial crime detection platform		17	REG
Not Disclosed	 ASSURE HEDGE	Platform that allows individuals and businesses to hedge currency risks		16	CAP
 Gr	+10  Deshe Analytics	Equity research-as-a-service platform providing AI-based		13	DTA
Not Disclosed	 TONI Digital	White label insurance solutions		13	INS
Not Disclosed	 komposbank	Digital SME bank		12	BNK

// **Venture Capital**

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
VALAR	+1 <b>mondu</b>	B2B payment software		12	PAY
QUONA	+4  (Twinco Capital)	Supply chain finance platform		11	BNK
TEAM 8	+1 <b>40&gt;&gt;&gt;seas</b>	Platform facilitating cross-border trade financing		11	BNK
SIX	+4 <b>obligate</b>	Platform for issuing & receiving negotiable instruments using DLT		9	INV
<b>boldstart</b> >	+7 <b>HYPERNATIVE</b>	Cyber security for on-chain transactions		9	REG
<b>F J LABS</b>	Just yesterday	Blockchain infrastructure		9	OTH
<b>OBVIOUS</b>	+6 <b>sen ken</b>	On-chain carbon credit marketplace		8	CAP
connect	+6 <b>sprinque</b>	Merchant checkout platform		6	PAY
Si Speedinvest	+4 <b>hi.</b>	Health insurance management app		6	INS
Graphene Ventures	<b>Bricksave</b>	Automated real estate investment platform		6	INV
SHIMA  CAPITAL	+8 <b>Quasar</b>	Digital asset management platform for the multi-chain universe		5	INV
<b>PostFinance</b>	<b>Doconomy</b>	Calculates the carbon impact of transactions in banking apps		N/D	BNK
<b>Kolas Ventures</b>	<b>TIMVERO</b>	Software for credit lenders		N/D	BNK
<b>MORNINGSIDE</b>	+1 <b>MONUMENT</b>	Digital savings & loans bank		N/D	BNK
<b>LIGHTNING VENTURES</b>	<b>CoinCorner</b>	Bitcoin exchange and web wallet		N/D	CAP
<b>L3O</b>	<b>CEX.IO</b>	Real-time cryptocurrency trading and bitcoin mining		N/D	CAP
<b>FinTLV</b>	<b>AKUR8</b>	AI driven insurance pricing platform		N/D	INS
<b>Rockstart</b>	+1 <b>AUTHIC</b>	NFT marketplace platform		N/D	INV
<b>NV</b>	<b>NIFTRON</b>	Blockchain as a service platform		N/D	OTH
<b>AMK</b>	<b>stitch</b> ستيش	Physical tokenized & virtual cards for prepaid debit transactions		N/D	PAY
<b>APPLE CORE HOLDINGS</b>	<b>vendo</b>	SaaS-based e-commerce marketplace platform		N/D	PAY
<b>Agos</b>	+1 <b>FlowPay</b>	Open banking payment system		N/D	PAY
<b>Ribbit Capital</b>	+2 <b>Avian Labs</b>	Money transfer platform		N/D	PAY
<b>ARCANUM CAPITAL</b>	<b>CORTEX</b> CONNECT THE DOTS	Digital asset AML intelligence platform		N/D	REG

**FundsTech**



ifsam  
the art of fund business

on its sale to



2023

**RegTech**



fscom  
Expertise that adds value.

on its sale to



2022

**Capital Markets**



CLARUS  
FINANCIAL TECHNOLOGY

on its sale to



2021

**RegTech**



DueDil

on its strategic partnership with



artesian™

2021

**FundsTech**



on its majority investment



LMP | LOVELL MINNICK PARTNERS

2021

**FundsTech**



on its acquisition of



KOGER

2021

**FundsTech**



AVEGA

Restructuring and debt-funded MBO

2020

**Payments**



i-movo

on its sale to



PayPoint

2020

*Credential from prior firm*

**Data Analytics**



Souter  
INVESTMENTS

on its acquisition of



LIKEZERO

2020

*Credential 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

*Credential from prior firm*

**Banking Technology**



M-QUBE

on its growth capital raise



IQ CAPITAL AV8



JamJar

2019

*Credential 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

*Credential from prior firm*

**Capital Markets**



commcise

on its sale to



EURONEXT

2018

**InsurTech**



neos

on its sale to




AVIVA

2018


*Credential from prior firm*

**Payments**



Mobeewave

on its \$16.5m growth capital raise



NEW ALPHA ASSET MANAGEMENT mastercard.

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 8<sup>TH</sup> EIGHT ROADS<sup>TM</sup> NEX

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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