

- During April NovitasFTCL tracked 71 transactions, comprising of one IPO, 24 strategic acquisitions, 12 PE / Growth investments and 34 VC rounds. Payments and BankingTech attracted the largest number of deals with 16 each, followed by InvestmentTech with 13 and Capital Markets with 12. Twelve transactions involved Digital Assets.

- In Payments, Global Payments acquired UK ISO takepayments to support its payment processing presence in the UK retailing sector, Revolut raised \$110m to launch operations in Mexico having recently acquired a banking licence in Mexico and plans to offer an array of financial products and services including cross-border remittances, and Dawn Capital led physical shop payments solution provider Flatpay's €45m Series B round to broaden its European presence.

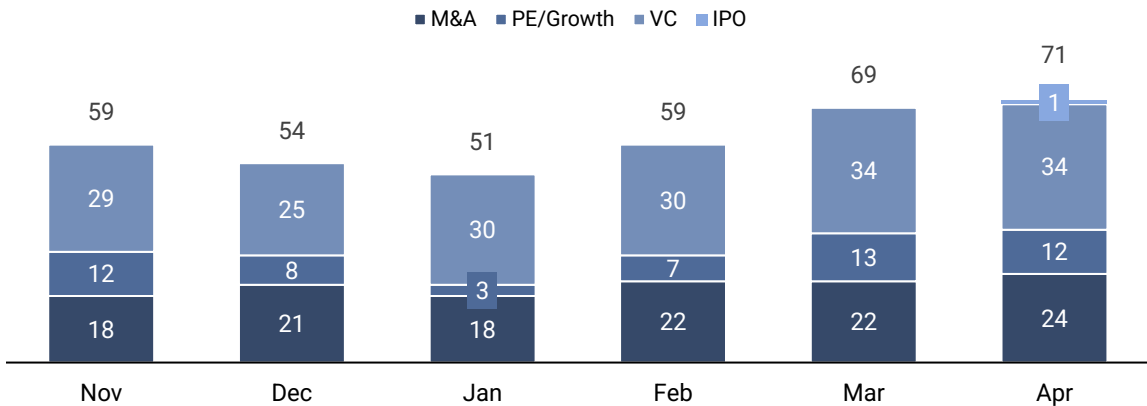
- In BankingTech, PairSoft acquired Dutch banking gateway platform APRO to expand its financial automation capabilities, German P2P lending platform Finmid raised €35m at a €77m pre-money valuation led by Blossom Capital to support its European expansion plans, Dutch neobank bunq raised €29m from existing

shareholders to expand in the UK and US, and Danish banking platform Lunar raised €24m from existing investors to expand its service offering and grow its market share of the Nordic region.

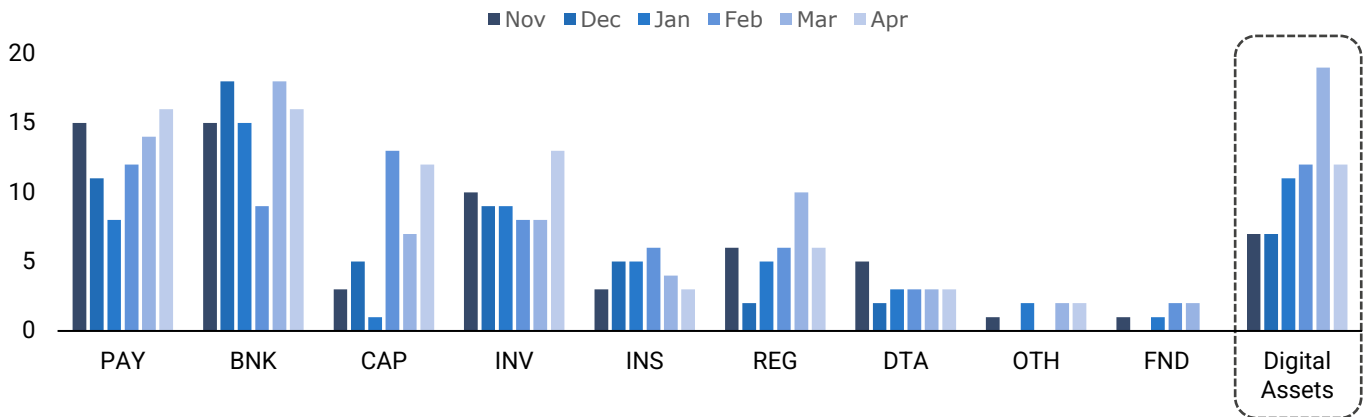
- In Capital Markets Delta Capita acquired the KYC CLM compliance solution Client On-Boarding from LSEG. Turkish retail investing group Midas raised a \$45m Series A led by Portage, one of the country's largest ever Series As. Bridgewise, an AI-based analysis platform for global securities raised \$21m led by SIX Group. Cloud-based post trade services provider Sernova Financial raised additional funding from Nasdaq Ventures and DLT in securities finance fintech HQLAx closed a Series C led by HSBC.

- Notable transactions in InvestmentTech M&A include Linedata's acquisition of French wealth management platform DreamQuark, and Konvi announcing the acquisition of two real-asset investment platforms: Diversified in Luxembourg, and Fractible in France. On the fundraising side, specialist financier of zero-emission assets, NeoT, raised €60m from EDF Ventures and 3i.

Deals by category: 6 months to April 2024



Deals by sub-sector: 6 months to April 2024



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
 STG	 Gresham	Transaction control and data platform for financial services		171	DTA
 PairSoft	 APRO	Banking gateway and cloud interfacing platform		N/D	BNK
 PRIME FINANCIAL SOLUTIONS & MORTGAGES	 yumo	Property and business financing platform		N/D	BNK
 Alisa PANKKI	 PURO FINANCE	Invoice financing platform		N/D	BNK
 Broadstone	 VESTIGO	Credit risk consultancy for lenders and financial investors		N/D	BNK
 Jupiter	 Unstoppable Finance	DeFi wallet and protocol for crypto trading		N/D	CAP
 Delta Capita	 LSEG (Client Onboarding)	Client onboarding technology		N/D	CAP
 Linedata	 dreamquark	Wealth management platform		N/D	INV
 OPSTART	 BACKTOWORK	Online crowdfunding platform		N/D	INV
 Konvi	 Diversified	Alternative assets investment platform (i.e. luxury goods, wine)		N/D	INV
 Konvi	 Fractible	Luxury assets investment platform		N/D	INV
 erable	 WEDGOOD	Crowdfunding platform for social enterprises		N/D	INV
 eres	 Retraite	Financial information platform specializing in retirement planning		N/D	INV
 midagon	 FiDo CONSULTING	Consulting services for the financial sector		N/D	OTH
 globalpayments	 takepayments	Card machines for online payments		N/D	PAY
 ISPnext Intelligent Source to Pay	 FLINGER	Supply chain financing and cash flow management platform		N/D	PAY
 plusquePRO	 Soan	Payment platform offering financial management tools		N/D	PAY
 TS	 Ambr	Cross border payments platform		N/D	PAY
 SRM STRATEGIC RESOURCE MANAGEMENT	 accourt	Consulting and strategic services for the payments sector		N/D	PAY
 aera	 digital	Electronic invoicing and payments platform		N/D	PAY
 tokenex	 IXOPAY	Digital payments platform		N/D	PAY
 enigmatic smile	 FIDEL API (Loyalty Business)	Payment software		N/D	PAY
 ISS	 Celsia	Reporting platform to determine company sustainability scores		N/D	REG
 KnowBe4	 egress	Data privacy and compliance software provider		N/D	REG



// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 +10	pliant	Physical and virtual corporate credit cards		151	PAY
 +11	Revolut	Money transferring and foreign exchange application		128	PAY
INVESTCORP +3		Marketplace for accounting, bookkeeping and tax services		82	OTH
 +3		Investment platform to support the energy transition		60	INV
Not Disclosed	bunq	Neobank		29	BNK
Battery +5		Insurance software developer		28	INS
Not Disclosed		Global clearing & transaction bank		N/D	BNK
EMERAM		Digital banking software		N/D	BNK
Not Disclosed		Quantitative trading platform for the digital assets industry		N/D	CAP
		ESG data platform for the capital markets		N/D	DTA
verdane +1		Compliance risk software		N/D	REG
andreesen horowitz		AML risk exposures and transaction monitoring		N/D	REG


// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
dawn. +1		Payment platform and point-of-sale terminals		45	PAY
 +4		Stock trading platform		42	CAP
 +2		B2B lending platform		35	BNK
Balderton +4		Treasury management software		25	PAY
Not Disclosed	LUNAR	Digital banking app		24	BNK
 +2		Financial wellbeing app for frontline workers		21	INV
SIX +2	BRIDGEWISE	AI-based public company analysis platform		19	CAP
 +1	neoshare	Syndicated lending platform		19	BNK
 +4		Agricultural and digital products insurance platform		18	INS
NORTHZONE +4		Financial platform to provide faster supplier payments		18	PAY

// **Venture Capital**

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
Sony Innovation Fund	 urban jungle	Insurance platform designed for house shares		13	INS
LLOYDS BANKING GROUP +4	 COADJUTE	Secure document sharing platform for property transactions		12	BNK
IEQT +3	 GILION	Revenue-based precision financing platform		10	BNK
台杉投資 TAIWANIA	 transferGo	Online money transfer platform		9	PAY
BERINGEA +2	 Iceberg Data Lab	Environmental data platform serving financial institutions		9	DTA
GNOSIS +6	 BACKED	Stock tokenisation platform		9	CAP
VENTURESOUQ +5	 WISDOMISE	AI-driven insights and tools to navigate and invest in digital assets		9	INV
FABRIC VENTURES +7	 CVEX	Decentralized trading platform for crypto futures and options		6	CAP
kraken +14	 O USUAL	Platform to bridge the gap between traditional and decentralized finance		6	INV
FIGGA CAPITAL +4	 X10	Cryptocurrency exchange platform		6	CAP
BARCLAYS	 Funding Xchange	SME lending platform		6	BNK
scventures by Standard Chartered	 algebraer Protocol	Sustainable and values-focused digital finance provider		N/D	BNK
kima ventures	 Tulyp.	Trade financing software to offset counter-party risk		N/D	BNK
clearstream Deutsche Börse Group	 DVS DIGITAL VAULT SERVICES	Software issuing and safeguarding digital bank guarantees and sureties		N/D	BNK
Nasdaq Ventures	 SERNOVA	Cloud-based clearing and post-trade services platform		N/D	CAP
BIV <small>(Bisio Ventures)</small>	 T	Liquidity protocol to optimize liquidation on non-fungible tokens		N/D	CAP
HSBC +6	 HQLA X	Blockchain-based liquidity and collateral management platform		N/D	CAP
octopus ventures +2	 Delio	White-label private market investment platform		N/D	INV
true Ventures +4	LAST	Liquidity platform from real-world assets and yield-bearing tokens		N/D	INV
STARTUP WISE GUYS +4	 monkee	Financial application to help people lead financially healthy lives		N/D	INV
CAROLAN Q VENTURES	 uQualify	Global payment application		N/D	PAY
CREATE HEALTH VENTURES	 nmible	Clinical trial reimbursement software for accurate and timely payments		N/D	PAY
evo/ution EQUITY PARTNERS	 IDENTIQ	Anonymous identity validation network		N/D	REG
FORTINO	 CERRIX	Blockchain-based liquidity and collateral management platform		N/D	REG

// IPO

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
N/A	MAREX ¹	Global brokerage group		272	CAP

RegTech

fscom
Exposure that adds value.

on its acquisition of

FMC onsult
compliance solutions

 2024 

RegTech

i meta

on its sale to

NICE

 2023  

Banking Technology

ozone API

on its growth capital round led by

NEW JAZZ
Gresham House
VENTURES

 2023 

FundsTech

ifsam
the art of fund business

on its sale to

FNZ

 2023 

RegTech

fscom
Exposure that adds value.

on its sale to

Bridgepoint

 2022 

Capital Markets

CLARUS
FINANCIAL TECHNOLOGY

on its sale to

ION

 2021 

RegTech

DueDil

on its strategic partnership with

artesian

 2021 

FundsTech

LMP

on its majority investment from

LOVELL MINNICK PARTNERS

 2021 

FundsTech

KOGER

on its acquisition of

KOGER

 2021 

FundsTech

AVEGA

on its restructuring and debt-funded MBO

 2020 

Payments

i-movo

on its sale to

PayPoint

 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 from

Downing **Gresham House**
VENTURES

 2019 

Credential from prior firm

Banking Technology

M-QUBE

on its growth capital raise from

IQ CAPITAL **AV8**
Jam Jar
investments

 2019  

Credential from prior firm

RegTech

RegTek
SOLUTIONS

on its sale to

Bloomberg

 2019 

Capital Markets

RSRCHXCHANGE

on its sale to

Liquidnet

 2019 

Capital Markets

commcise

on its sale to

EURONEXT

 2018  

InsurTech

neos

on its sale to

AVIVA

 2018 

Credential from prior firm

Payments

Mobee **wave**

on its \$16.5m growth capital raise from

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 **8th EIGHT ROADS**
VENTURE PARTNERS **NEX**

 2018 

Capital Markets

HORIZON
software
TRADE YOUR WAY

on its MBO backed by

Capzantine
CAPITAL & MEZZANINE

 2018 

FundsTech

CENT AUR
ACCOUNTABILITY COUNTS

on its acquisition of

LUXEMBOURG
CAPITAL

 2018 

Payments

Centrip

on its growth capital raise

 2017  

Credential from prior firm

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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