

- During July NovitasFTCL tracked 74 transactions comprising of 28 strategic acquisitions, 8 PE / Growth investments and 38 VC rounds. BankingTech attracted the largest number of deals with 20, followed by InvestmentTech and Payments both with 17. Thirteen transactions involved Digital Assets.

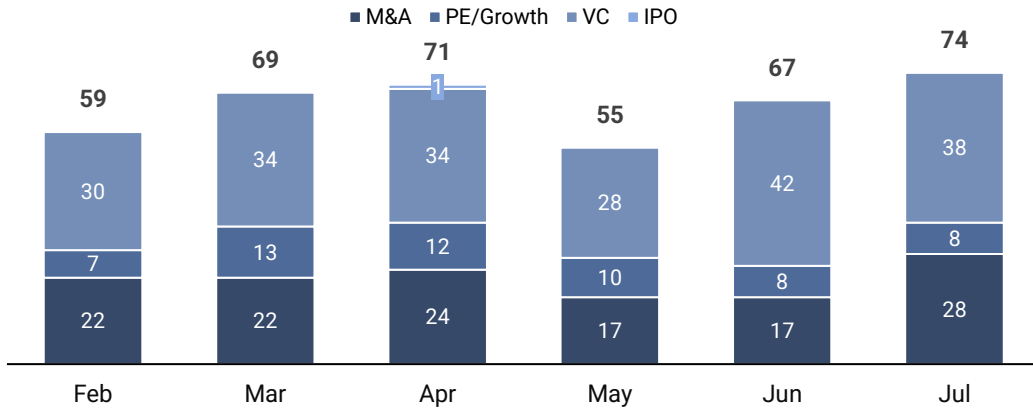
- In BankingTech M&A, GEP acquired Finland's OpusCapita, a financial workflow automation platform. On the funding side, automated accounts receivable platform Payt received €55m in growth capital from Partech, alternative lender Finbee raised €35m from Pollen Street, and credit risk optimisation platform Atlax360 raised €12.5m in a round led by AI Capital and Janic Capital.

- In InvestmentTech, financial investment risk classification platform RiskConcile was acquired by

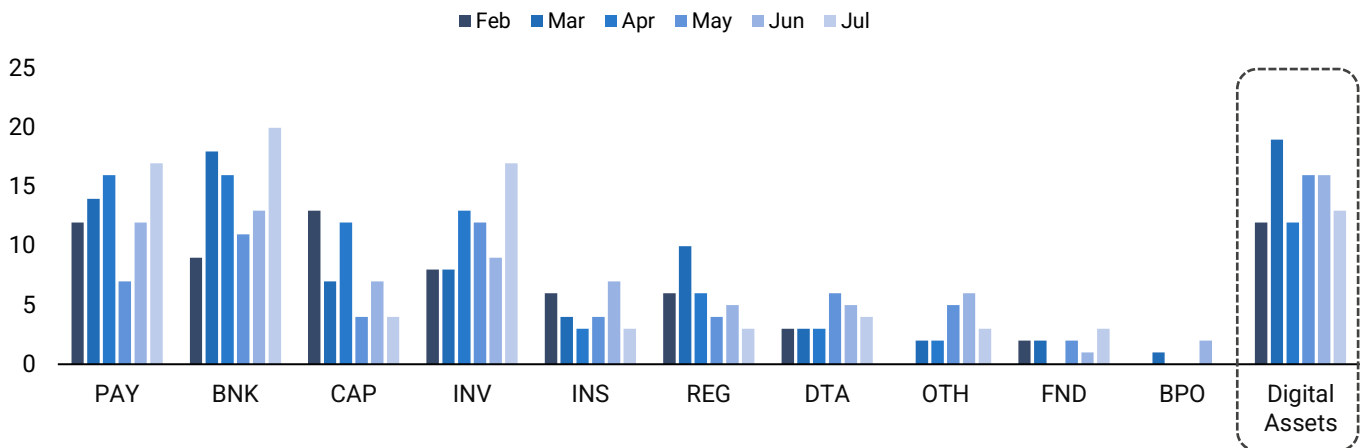
Main Capital Partners, while in funding financial securities technology and outsourcing platform Inversis received investment capital from Euroclear, personal investment app Plum raised a £13m Series B round led by Eurobank, and Lemon.markets, an API connectivity platform for trading and investing raised €12m in a round led by CommerzVentures.

- In Payments M&A GSTechnologies acquired Spanish cross-border payments platform BonfirePay, Poland's Paymatic was acquired by mPay, PayPoint acquired open banking platform OBConnect, and Cryptopay, an Estonian bitcoin payment platform was acquired by Hero.io. On the funding side, subscription-based money transfer platform Sokin received investment capital from a consortium of investors that included Morgan Stanley Expansion Capital.

Deals by category: 6 months to July 2024



Deals by sub-sector: 6 months to July 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
------------------------	---------------------------	------------------------------	-------------------------------	-------------------------	-----------------------	-----------------------------	------------------------------	-------------------------	-------------------













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



















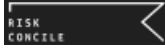




// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 ECCLESIA GROUP	 assona	Specialist MGA and subsidiary of WeFox		50	INS
 mnt halan	 tam finans	Commercial finance platform		N/D	BNK
 GEP INTELLIGENCE DRIVES INNOVATION	 OpusCapita	Financial process automation software		N/D	BNK
 vivid	 Pile	Banking platform intended for high-growth start-ups		N/D	BNK
 exsitec	 M-flow powered by medius	Cloud-based accounts payable automation software		N/D	BNK
 UniCredit	 aion bank	Neobank		N/D	BNK
 UniCredit	 VODENO	Cloud-based core banking platform		N/D	BNK
 Kereis	 Global Courtago	Mortgage broking and loan software		N/D	BNK
 APM Capital	 BUX M (BUX Markets)	Online trading platform		N/D	CAP
 Zodia Markets	 ELWOOD (Capital Management)	OTC digital assets trading		N/D	CAP
 ACUITY KNOWLEDGE PARTNERS	 ppa Group	Outsourced financial data collection and digitalization		N/D	DTA
 FINTEL	 RSMR Our Research. Your Success.	Provider of financial ratings and research services		N/D	DTA
 TELEMOS CAPITAL	 PERMIAN	Fund administration services for AIFMs		N/D	FND
 ATOZ SERVICES LUXEMBOURG	 mebs	Fund and corporate services		N/D	FND
 smg swiss marketplace group	 moneyland.ch	Insurance and loan comparison platform		N/D	INS
 PHOENIX TECHNOLOGIES	 KORE TECHNOLOGIES	Gateway to access wallets, financial information and blockchain records		N/D	INV
 SCF	 financedrip	Portfolio analysis, monitoring, back testing, watchlists and news		N/D	INV
 Zürcher Kantonalbank	 complementa Investments · Wissen · Werte	Investment performance measurement and analytics		N/D	INV
 SKYSPARC	 infiniance	Treasury and enterprise-risk consultancy		N/D	OTH
 PayPoint	 obconnect	Open banking payments and account information software		N/D	PAY
 Projective GROUP	 THEDE CONSULTING	Consultancy firm specialising in payments and digitalization		N/D	PAY
 Hero	 CRYPTOPAY	Bitcoin payment platform		N/D	PAY
 GST	Bonfirepay	Cross-border payments		N/D	PAY
 MPAY	Paymatic	Payment solutions		N/D	PAY










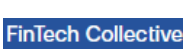


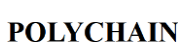


// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 Swedbank	 PAYWERK	Flexible payments platform		N/D	PAY
 QRyde	 colu	Mobile digital wallet and payments app		N/D	PAY
 MOODY'S	 VADiS Technologies	Data analysis for 3 rd party risk monitoring & know your business		N/D	REG
 THETARAY	 screene	Cloud based identity screening system		N/D	REG

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 PARTECH	 Payt	Automated AR platform		55	BNK
Morgan Stanley INVESTMENT MANAGEMENT	+2  SOKIN	Subscription-based money transfer platform		40	PAY
 TBC BANK Group PLC	 TBC BANK	Mobile bank		38	BNK
 idiCo	 Loré	Market risk management & optimization for real estate investing		9	INV
 parquest	 Amelkis	Financial consolidation, reporting, forecasting and budgeting		N/D	BNK
 astorg	 acturis	Insurance distribution software		N/D	INS
 MAIN CAPITAL PARTNERS	 RISK CONCILE	Risk classification & documentation for financial instruments		N/D	INV
 euroclear	 inversis	Technology & outsourcing services for financial investments		N/D	INV



























// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 POLLEN STREET	 finbee	B2B alternative lender services		38	BNK
 GP.Bullhound	+1  RavenPack	Alternative data provider		20	DTA
 EUROBANK	+3  plum	Personal investment app		17	INV
 FinTech Collective	+4  bunch	Digital entity creation, investor onboarding, & portfolio management		17	INV
 POLYCHAIN	+10  LOMBARD	Yield-bearing, cross-chain liquidity for bitcoin		16	INV

// **Venture Capital**

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
arrington CAPITAL	+9 RedStone	Blockchain pricing and data feeds		15	DTA
	+4 aveni	AI based platform for financial advisors		14	INV
	ATLAX 360	Credit risk management and optimization platform		13	BNK
CommerzVentures	+5 lemon.markets	API for trading and investing		13	INV
	TRIVER	Working capital API platform		12	BNK
	leanpay	BNPL platform		11	PAY
BOLT CAPITAL	#HASHAI	Cryptocurrency mining platform		10	OTH
	+2 Primary Portal	Connects banks and institutional investors for equity issuance		10	CAP
SCALE	+5 monto	AI-based A/P automation		9	BNK
	+4 SendBlocks	Blockchain infrastructure platform		8	OTH
	+6 PAYFLOW	Employee benefits platform		6	BNK
	+1 Funding Xchange	SME lending platform		6	BNK
AlbionVC	+1 INSTINCT	Fund and client reporting for asset managers		5	INV
	wamo	Digital business bank accounts		5	BNK
	FSEGroup	Banking PaaS provider		N/D	BNK
	mifundo	Cross-border lending platform		N/D	BNK
	vabble	Invoice financing platform		N/D	BNK
RR²	TrenFinance	DeFi protocol designed for leveraged restaking and farming		N/D	CAP
BUST	centi.	Platform for managing ownership structures in private equity		N/D	FND
	Turtle Club	Web3 ecosystem that enhances liquidity & returns for investors		N/D	INV
	Nudge	Blockchain reinvestment and allocation platform		N/D	INV
TAISU	NGRAVE	Crypto hardware wallet		N/D	INV
	Ledgy	Equity valuation and management platform		N/D	INV
	+10 Demether	DeFi protocol for allocating capital in blockchain ecosystems		N/D	INV

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
		Group payments application		N/D	PAY
		QR code & link-based tipping system		N/D	PAY
		BNPL platform		N/D	PAY
		Cross-border payments and multi-currency accounts		N/D	PAY
		Payments management platform		N/D	PAY
		Prepaid bitcoin payment card		N/D	PAY
	+3 	Digital receipts, customer loyalty and payment data		N/D	PAY
Meridien Holdings		Foreign exchange platform		N/D	PAY
		Financial crime detection platform		N/D	REG

Capital Markets



on its sale to



2024

RegTech



on its acquisition of



2024

RegTech



on its sale to



2023

Banking Technology



on its growth capital round led by



2023

FundsTech



on its sale to



2023

RegTech



on its sale to



2022

Capital Markets



on its sale to



2021

RegTech



on its strategic partnership with



2021

FundsTech



on its majority investment from



2021

FundsTech



on its acquisition of



2021

FundsTech



on its restructuring and debt-funded MBO

2020

Payments



on its sale to



2020

Credential from prior firm

RegTech



on its sale to



2020

Banking Technology



on its growth capital raise from



2019

Credential from prior firm

Banking Technology



on its growth capital raise from



2019

Credential from prior firm

RegTech



on its sale to



2019

Capital Markets



on its sale to



2019

Capital Markets



on its sale to



2018

InsurTech



on its sale to



2018

Credential from prior firm

Payments



on its \$16.5m growth capital raise from



2018

FundsTech



on its sale to



2018

Capital Markets



on its \$28m growth capital raise



2018

Capital Markets



on its MBO backed by



2018

Payments



on its growth capital raise

2017

Credential from prior firm

RegTech



on its sale to



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

// Team Members



Alexis Thieriet
Managing Partner

E: athieriet@novitasftcl.com
M: +44 7771 597 889



Bruce McIntyre
Managing Partner

E: bmcintyre@novitasftcl.com
M: +44 7760 227 865



John Gilligan
Senior Partner

E: jgilligan@novitasftcl.com
M: +44 7768 875 960



Joe Singer
Director

E: jsinger@novitasftcl.com
M: +44 7714 210 579



Peter Banyai
Associate

E: pbanyai@novitasftcl.com
M: +44 7926 676 046

Disclaimer

The information contained in this document has been compiled by NovitasFTCL Limited ("NovitasFTCL") and includes material obtained from published sources which NovitasFTCL use regularly but has not been verified. No reliance may be placed for any purposes whatsoever on the contents of this document or on its completeness. No representation or warranty, express or implied, is given and no responsibility or liability is or will be accepted by or on behalf of NovitasFTCL or by any of its partners, employees, agents or any other person as to the accuracy, completeness or correctness of the information contained in this document and any such liability is expressly disclaimed. This document is for information purposes only and does not constitute an offer or solicitation to any person in any jurisdiction to purchase or sell any investment. The information contained in this document should not be construed as providing financial, investment or other professional advice.

This document and its contents may not be copied, redistributed, or modified without the prior written consent of NovitasFTCL. NovitasFTCL will not be liable for any direct, special, indirect or consequential damages, losses or expenses arising from the unauthorised use, disclosure, copying or alteration of the contents of this document by a third party.

NovitasFTCL is authorised and regulated by the Financial Conduct Authority. To find out more about NovitasFTCL, please visit our website at www.novitasftcl.com