

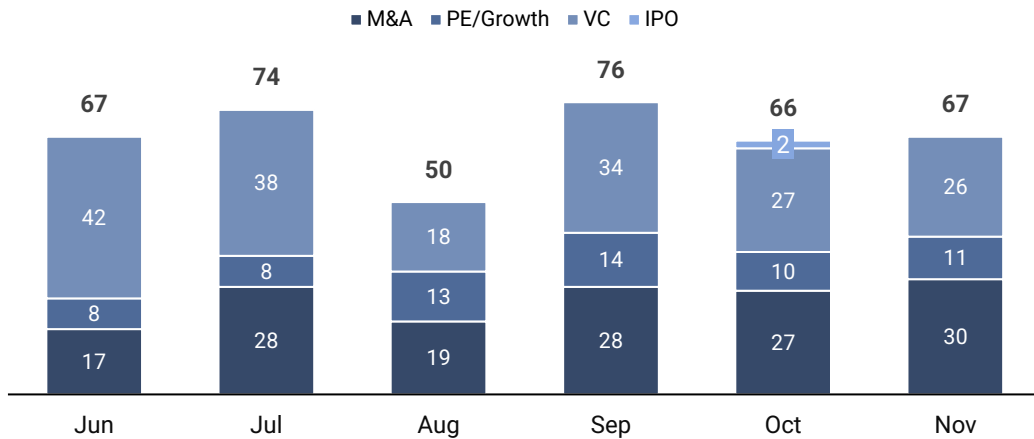
- During November NovitasFTCL tracked 67 transactions, including 30 strategic acquisitions, 11 PE / Growth investments and 26 VC rounds. Payments recorded the largest number of deals with 16, followed by InvestmentTech with 13 and BankingTech with 12. Twelve transactions involved Digital Assets.

- Payments recorded 8 strategic acquisitions including 2 by the Hg and Warburg Pincus backed VISMA which acquired Mobilexpense, a Belgium headquartered spend management platform, and Tugesto, a Spanish payroll management platform. On the fundraising side, the Luxembourg mobile point of sale platform Satispay raised €60m in a round co-led by Greyhound Capital, Addition and Lightrock, and UK based omnichannel payment platform CellPoint Digital raised €30m from Penta Capital and Toscafund.

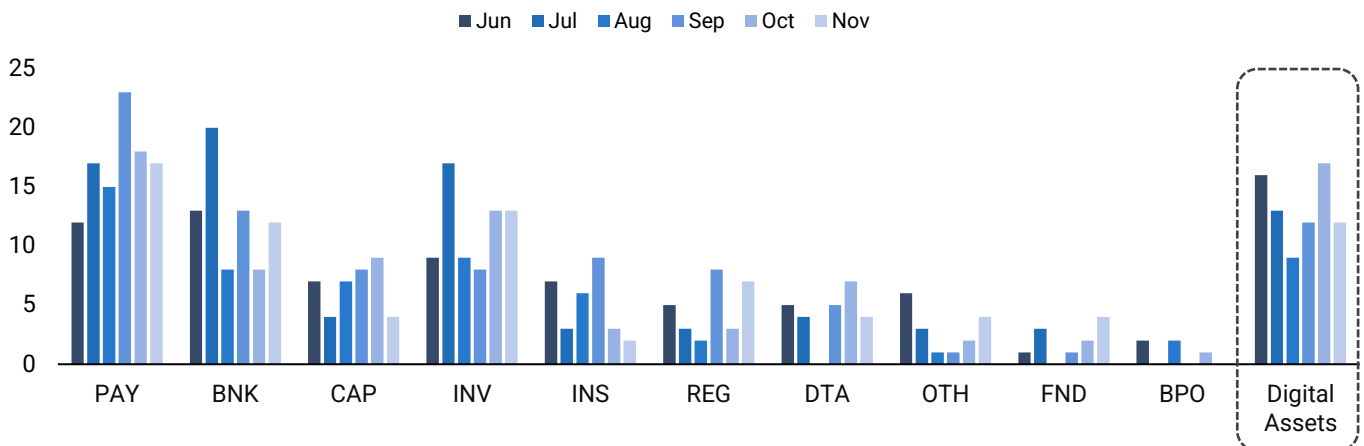
- German InvestmentTech recorded a particularly strong month with Wealthtech platform Aixigo being acquired for €149m by Amundi, Europe’s largest asset manager with c. €2tn in AuM, Inflexion Private Equity acquired investment platform finanzen.net for €250m, and WealthTech QPLIX raised €25m in funding from Partech. Also of note was UK based Vega, a distribution platform for alternative investments which raised €19m from Apollo Global and Motive Partners.

- Other noteworthy transactions this month include the acquisition of London cash equities exchange Aquis for £225m, by SIX, the Swiss stock exchange, and Cryptocoin raising \$100m from Nomad Capital, No Limit Holdings, and Sky9 Capital.

Deals by category: 6 months to November 2024



Deals by sub-sector: 6 months to November 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
		Cash equities trading exchange		270	CAP
		Wealth management platform		149	INV
		Consumer finance platform		26	BNK
		Loan management software		N/D	BNK
		Platform for crypto transactions		N/D	CAP
Not Disclosed		Commodities brokerage and trading		N/D	CAP
		AI revenue management for the hospitality industry		N/D	DTA
		Operator of financial market indexes		N/D	DTA
		European fund distribution		N/D	FND
		Fund administrator		N/D	FND
		Fund administrator		N/D	FND
		Non-custodial cryptocurrency staking platform		N/D	INV
		Equity crowdfunding platform		N/D	INV
Not Disclosed		Financial advice software		N/D	INV
		Crowdfunding platform for renewable energy projects		N/D	INV
		Investment and wealth consultancy		N/D	INV
	Membrane Finance	Gateway linking traditional finance and blockchain		N/D	OTH
		Prepaid digital credit and payments		N/D	PAY
		International money transfers		N/D	PAY
		Digital accounts, debit cards, and budgeting tools		N/D	PAY
		Billing platform for telecoms		N/D	PAY
		Spend management software		N/D	PAY
		Bulk payments platform		N/D	PAY
		Crypto payments platform		N/D	PAY
		Payroll management and payments		N/D	PAY

// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
Regnology	VERMEG (AGILE reporting solution)	Regulatory reporting software		N/D	REG
harmony	appc by harmony	KYC & AML solutions		N/D	REG
Delta Capita	AURORA	Client lifecycle management advisory		N/D	REG
phantom	Blowfish	Crypto security software for protecting web3 wallets		N/D	REG
Legal Balance	MARKID	Identity verification technology		N/D	REG
FE fundinfo	Matterhorn	Regulatory reporting for fund managers		N/D	REG

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
inflexion	finanzen.net	Finance & investment platform intended for private investors		250	INV
NO LIMIT HOLDINGS +4	Crytocoïn	Cloud mining platform		92	OTH
GREYHOUND CAPITAL +2	satispay	Mobile payment application		60	PAY
Guidepost GROWTH EQUITY	KAIZEN	Regulatory reporting services		50	REG
AVP AND PARTNER CAPITAL	AGICAP	Cashflow management software		45	PAY
verdane	Sitoo	Mobile point of sales for global retailers		26	PAY
J.C. FLOWERS & CO.	pepper advantage	Data led management of credit assets		N/D	BNK
sep Scoring Equity Partners	springtime Invoicetrack	Accounts receivable automation		N/D	BNK
LDC	LENDINGMETRICS	Credit risk technology and data solutions		N/D	DTA
21 Invest	leetchi:	Fundraising platform		N/D	PAY

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
HACKIVE Symbolic Capital	TON	Decentralized platform that facilitates blockchain transactions		28	BNK
penta CAPITAL TOSCAFUND CELL POINT DIGITAL		Omnichannel payment platform		28	PAY

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
bpifrance Revaia	 FASST	Insurance distribution technology		29	INS
PARTECH	 QPLIX	Wealth management software		27	INV
APOLLO MOTIVE PARTNERS	 VEGA	Distribution platform for alternative investors		19	INV
Not Disclosed	 Kody	Personalized checkout & payment options		18	PAY
Goodwater +4	 Tembo	Digital mortgage broker		17	BNK
 Truffle Capital +4	 wyden	Institutional trading technology		15	CAP
 +4	CARD 	Asset backed finance and private credit automation		14	BNK
 +4	 MODIFI	Trade finance platform		14	BNK
 +3	 deblock	Non-custodial crypto wallet		13	BNK
Not Disclosed	cryptio	Automated accounting for digital assets		12	BNK
 Aperture  +2  fundcraft		Digital fund administration		11	FND
	 big xyt	Data and analytics platform for global trading and investment		10	DTA
 +5	 goodstack	Embeds charity donations into e-commerce checkout flows		8	PAY
 	 cytonic	Multi-virtual-machine blockchain platform		8	OTH
 +13	 TAC	Interoperability layer for Ethereum virtual machine apps		6	OTH
Future Positive +4	 TANGIBLE	Infrastructure for sustainable asset-based lending		5	BNK
	 AA	AI automation of accounting and financial reporting		N/D	BNK
BAYES	 Kirontech	Health insurance software		N/D	INS
TNI Group	 Bulios ^{EN}	Social investment platform		N/D	INV
 	INVEST  DIRECT	Private equity investment platform		N/D	INV
	 Loop	Decentralized lending market for digital assets		N/D	INV
	 OpenBrick	Tokenization for real estate financing and investing		N/D	INV
 	 Luo	Fast and secure international payments		N/D	PAY
	 SWOPOS <small>EPoS. PAYMENTS. ORDERS.</small>	Mobile point-of-sale system		N/D	PAY

Capital Markets



on its sale to



InvestmentTech



on its sale to



Payments



on its sale to



Data & Analytics



on its sale to



RegTech



on its acquisition of



RegTech



on its sale to



Banking Technology



on its growth capital round led by



FundsTech



on its sale to



RegTech



on its sale to



Capital Markets



on its sale to



RegTech



on its strategic partnership with



FundsTech



on its majority investment from



FundsTech



on its acquisition of



FundsTech



on its restructuring and debt-funded MBO



Payments



on its sale to



Credential from prior firm

RegTech



on its sale to



Banking Technology



on its growth capital raise from



Credential from prior firm

Banking Technology



on its growth capital raise from



Credential from prior firm

RegTech



on its sale to



Capital Markets



on its sale to



Capital Markets



on its sale to



InsurTech



on its sale to



Credential from prior firm

Payments



on its \$16.5m growth capital raise from



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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