

European FinTech Private Equity Landscape

1st Edition – October 2018



Welcome

Private equity plays an important role in fuelling the development of growing sectors. As a European FinTech corporate finance advisory specialist, we know this is particularly true of the rapidly developing FinTech industry, where both growth capital and buyout capital has been deployed across Europe into companies that provide a wide range of financial technology solutions and technology-intensive financial services.

This research paper is the first edition of the NovitasFTCL European Fintech Private Equity Landscape. It aims to provide a snapshot of the European FinTech holdings of major Private Equity investors in the sector.

NovitasFTCL, is a London-based independent corporate finance boutique advising clients operating within the European FinTech sector. We are very active and repeat advisors in the industry, having successfully completed a large number of M&A and capital raising transactions over a prolonged period. To find out more about NovitasFTCL, please visit our website at www.novitasftcl.com

Data collection methodology

- This first edition focuses on growth and buy-out investments with venture funding excluded.
- A broad definition of FinTech has been applied which encompasses many technology verticals within the sector, as well as digital financial services and outsourced/managed services such as those found in the RegTech and funds-related sectors.
- The research is geographically focused on the FinTech ecosystems of Western and Northern Europe and (so far) excludes Israel, Eastern Europe and/or the MENA region

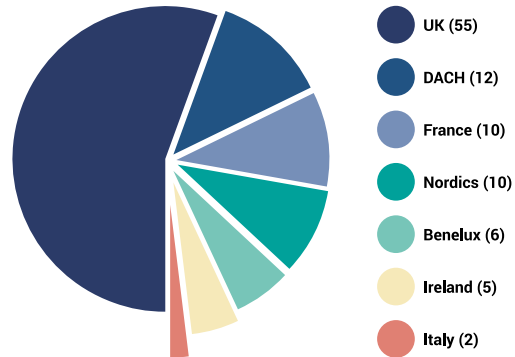
If your fund or company should have been included and we've missed you, please get in touch and we'll make sure that you are included in our next edition.

Jump to any region using the links below.

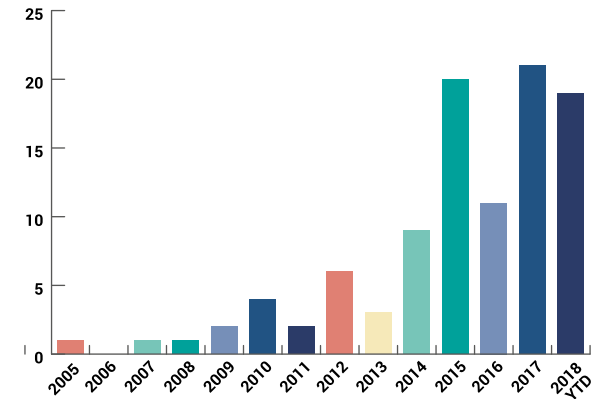
100

Companies Reviewed

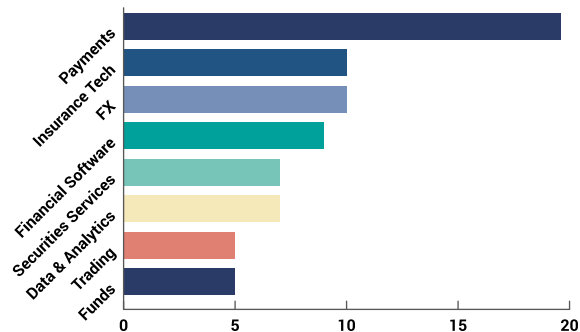
The Scope



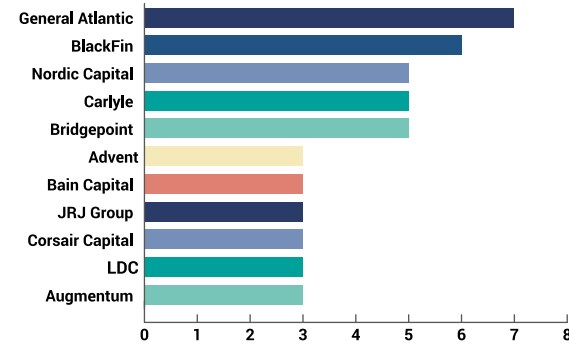
Geographical Split



Investment Years



Key Verticals



Leading Investors




INVESTOR	PORTFOLIO COMPANY
 GENERAL ATLANTIC	 SAXO BANK
Retail FX	
2005	www.home.saxo

INVESTOR	PORTFOLIO COMPANY
 NORDIC CAPITAL	 ITIVITI
Trading	
2012	www.itiviti.com

INVESTOR	PORTFOLIO COMPANY
 NORDIC CAPITAL	 Nordnet
Digital banking	
2017	www.nordnetab.com

INVESTOR	PORTFOLIO COMPANY
 NORDIC CAPITAL	 MFEX <small>MUTUAL FUNDS EXCHANGE</small>
Funds	
2018	www.mfex.com

INVESTOR	PORTFOLIO COMPANY
 Investment Partners	 OpenSolution
Payments	
2016	www.opensolutionnordic.com

INVESTOR	PORTFOLIO COMPANY
 Advent International <small>GLOBAL PRIVATE EQUITY</small>	 Hellman & Friedman
 nets	
Payments (pending merger with Concordis)	
2018	www.nets.eu

INVESTOR	PORTFOLIO COMPANY
 NORDIC CAPITAL	 Trustly
Payments	
2018	www.trustly.com/en/



INVESTOR	PORTFOLIO COMPANY
 PERMIRA	 Klarna
Payments	
2017	www.klarna.com

INVESTOR	PORTFOLIO COMPANY
 NORDIC CAPITAL	MACROBOND
Research	
2018	www.macrobond.com

INVESTOR	PORTFOLIO COMPANY
 IEQT	 BANKING CIRCLE
Payments (pending)	
2018	www.bankingcircle.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2013	www.youtransactor.com/en/

INVESTOR	PORTFOLIO COMPANY
	
Trading	
2015	www.smart-trade.net

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2016	www.fime.com

INVESTOR	PORTFOLIO COMPANY
	
Funds	
2015	www.amfinesoft.com

INVESTOR	PORTFOLIO COMPANY
	
Debt and financial risk management	
2016	www.financeactive.com

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2017	www.prima-solutions.com/en/

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2015	www.efront.com

INVESTOR	PORTFOLIO COMPANY
	
Trading	
2018	www.hsoftware.com

INVESTOR	PORTFOLIO COMPANY
	
Banking technology	
2015	www.sab2i.com/en/




INVESTOR	PORTFOLIO COMPANY
	
	
Financial software	
2018	www.neoxam.com

INVESTOR	PORTFOLIO COMPANY
	
Data & Analytics	
2012	www.vwd.com

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2017	www.abit.de/en/home.html

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2017	www.heidelpay.com/en/

INVESTOR	PORTFOLIO COMPANY
	
Tax-free shopping and FX processing	
2012	www.globalblue.com

INVESTOR	PORTFOLIO COMPANY
  	
Payments (pending merger with Nets)	
2017	www.concardis.com/de-en

INVESTOR	PORTFOLIO COMPANY
	
Funds	
2017	www.universal-investment.com/en

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2014	www.aimsoftware.com

INVESTOR	PORTFOLIO COMPANY
	
Motor claims management	
2018	www2.controlexpert.com/en/home/

INVESTOR	PORTFOLIO COMPANY
	
Funds	
2017	https://about.fundinfo.com/en/


INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2015	www.newaccess.ch

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2017	www.davaso.de

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.deposit-solutions.com

INVESTOR	PORTFOLIO COMPANY
	
Client lifecycle management	
2015	www.fenergo.com

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2015	www.meritsoft.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2015	www.payzone.ie

INVESTOR	PORTFOLIO COMPANY
	
Trading	
2016	https://iongroup.com/

INVESTOR	PORTFOLIO COMPANY
	
Software and services for employee share plan administration	
2018	www.globalshares.com/uk/

INVESTOR	PORTFOLIO COMPANY
 	
Payments	
2015	www.nexi.it/en.html



INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2017	www.rgigroup.com

INVESTOR	PORTFOLIO COMPANY
	
Securities services	
2016	www.sgggroup.com

INVESTOR	PORTFOLIO COMPANY
	 IPO
Payments	
2014	www.adyen.com



INVESTOR	PORTFOLIO COMPANY
	
Funds	
2015	www.fundrock.com

INVESTOR	PORTFOLIO COMPANY
	 
Insurance technology	
2017	www.friss.com/en/



INVESTOR	PORTFOLIO COMPANY
	
Payments	
2017	www.buckaroo-payments.com

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2017	www.voogd.com/english

INVESTOR	PORTFOLIO COMPANY
 Dubai International Financial Centre	 SmartStream
Financial software	
2007	www.smartstream-stp.com

INVESTOR	PORTFOLIO COMPANY
 BainCapital	 worldpay IPO/Vantiv acquisition
Payments	
2011	www.worldpay.com/global

INVESTOR	PORTFOLIO COMPANY
 Dunedin	 Hawksford
Securities services	
2008	www.hawksford.com

INVESTOR	PORTFOLIO COMPANY
 Pollen Street Capital	 CashFlows Maximising payment success
Payments	
2011	www.cashflows.com

INVESTOR	PORTFOLIO COMPANY
 JRJ GROUP	 ETX CAPITAL
Retail FX	
2009	www.etxcapital.co.uk

INVESTOR	PORTFOLIO COMPANY
 GENERAL ATLANTIC	 IHS Markit [™] IPO
Data & Analytics	
2010	https://ihsmarkit.com/index.html

INVESTOR	PORTFOLIO COMPANY
 JRJ GROUP	 MAREX SPECTRON
Brokerage	
2011	www.marexspectron.com/about-us

INVESTOR	PORTFOLIO COMPANY
 SUMMIT PARTNERS	 acturis CONNECTED THINKING
Insurance technology	
2010	www.acturis.com

INVESTOR	PORTFOLIO COMPANY
 Augmentum	 SRL Global
Wealth technology	
2010	http://srlglobal.com/

INVESTOR	PORTFOLIO COMPANY
 AnaCap Financial Partners	 FIRST / NAMES GROUP
Securities services	
2012	www.firstnames.com

INVESTOR	PORTFOLIO COMPANY
CORSAIR CAPITAL	NMATM
ATMs	
2012	www.notemachine.com

INVESTOR	PORTFOLIO COMPANY
THE CARLYLE GROUP <small>GLOBAL ALTERNATIVE ASSET MANAGEMENT</small>	dealogic
Data & Analytics	
2014	www.dealogic.com

INVESTOR	PORTFOLIO COMPANY
Augmentum	ZOPA
Alternative finance	
2013	www.zopa.com

INVESTOR	PORTFOLIO COMPANY
Augmentum	ii
Online brokerage	
2014	www.ii.co.uk

INVESTOR	PORTFOLIO COMPANY
IFC <small>International Finance Corporation World Bank Group</small>	earthport <small>payment network</small>
Payments	
2013	www.earthport.com

INVESTOR	PORTFOLIO COMPANY
BC Partners	Acuris
Data & Analytics	
2014	www.acuris.com

INVESTOR	PORTFOLIO COMPANY
Bridgepoint	moneycorp
FX	
2014	www.moneycorp.com/uk/

INVESTOR	PORTFOLIO COMPANY
LDC	Equiom
Securities services	
2013	www.equiomgroup.com

INVESTOR	PORTFOLIO COMPANY
eci <small>building successful businesses</small>	avantia
Insurance technology	
2014	www.avantiagroup.co.uk/#about

INVESTOR	PORTFOLIO COMPANY
JRJ GROUP	DEMICA
Alternative finance	
2014	www.demica.com/platform

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2014	www.opengi.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Insurance technology	
2015	www.ssp-worldwide.com


INVESTOR	PORTFOLIO COMPANY
	
FX	
2015	www.currenciesdirect.com/en/

INVESTOR	PORTFOLIO COMPANY
	
Factor analytics	
2015	www.styleanalytics.com

INVESTOR	PORTFOLIO COMPANY
	
FX	
2015	www.ebury.com

INVESTOR	PORTFOLIO COMPANY
	
Data & Analytics	
2015	www.thisispei.com

INVESTOR	PORTFOLIO COMPANY
	
FX	
2015	www.tradair.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2015	www.miurasystems.com

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2015	www.pirum.com

INVESTOR	PORTFOLIO COMPANY
	
FX remittances	
2015	www.worldremit.com

INVESTOR	PORTFOLIO COMPANY
	
Securities services	
2015	www.estera.com

INVESTOR	PORTFOLIO COMPANY
	
Securities services	
2016	www.oorian.com

INVESTOR	PORTFOLIO COMPANY
	
Data	
2016	www.argusmedia.com

INVESTOR	PORTFOLIO COMPANY
	
Real-time IT monitoring	
2017	www.itrsgroup.com

INVESTOR	PORTFOLIO COMPANY
 	
Trading	
2016	www2.calypso.com

INVESTOR	PORTFOLIO COMPANY
	
IFA consolidation platform	
2016	www.fairstone.co.uk

INVESTOR	PORTFOLIO COMPANY
  	
Payments	
2017	www.paysafe.com

INVESTOR	PORTFOLIO COMPANY
	
Research	
2016	https://continuumconomics.com/about

INVESTOR	PORTFOLIO COMPANY
	
Asset finance software	
2016	www.whiteclarkgroup.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2017	www.retailmerchantservices.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Data & Analytics	
2017	www.rimes.com



INVESTOR	PORTFOLIO COMPANY
	
Investment ratings and research agency	
2018	www.financialexpress.net

INVESTOR	PORTFOLIO COMPANY
	
Wealth technology (UK/Spain)	
2017	www.webfinancialgroup.com



INVESTOR	PORTFOLIO COMPANY
	
FX	
2018	www.currencies.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Data automation	
2017	www.xceptor.com

INVESTOR	PORTFOLIO COMPANY
	
Research	
2018	www.capitaleconomics.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2018	https://globalprocessing.net

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2018	www.asset-control.com

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2018	https://du.co/

INVESTOR	PORTFOLIO COMPANY
	
Working capital finance	
2018	www.greensill.com

INVESTOR	PORTFOLIO COMPANY
	
Specialist data services to the pensions and financial services markets	
2018	www.itmlimited.com

INVESTOR	PORTFOLIO COMPANY
	
LIVINGBRIDGE	munnpot clever with your money
Automated online investment platform	
2018	www.munnpot.com

INVESTOR	PORTFOLIO COMPANY
	
EQUISTONE	small world
FX remittances (pending)	
2018	www.smallworldfs.com/small-world/gbr/en-gb

INVESTOR	PORTFOLIO COMPANY
	
CVC CAPITAL PARTNERS	TMF GROUP
Securities services	
2018	www.tmf-group.com

INVESTOR	PORTFOLIO COMPANY
	
generation CDPQ	FNZ
Wealth technology	
2018	www.fnz.com

Contacts

Alexis Thieriet
Managing Partner

+44 7771 597 889

athieriet@novitasftcl.com

John Gilligan
Managing Partner

+44 7768 875 960

jgilligan@novitasftcl.com

Joe Singer
Director

+44 7714 210 579

jsinger@novitasftcl.com

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