

European FinTech Private & Growth Equity Landscape

3rd Edition – October 2020



Welcome to the 3rd Edition of NovitasFTCL's European FinTech Private & Growth Equity Landscape

Despite Covid-19, European FinTech continues to be a vibrant sector for private equity and growth equity investment. Since the publication of our second edition in October 2019, the sector has attracted no less than 76 new investments, made by a wide cross-section of 51 funds in companies offering a wide range of financial technology solutions and technology-intensive financial services. The current environment did however affect the number of exits over the last 12 months, down to only 11 over the period.

Financial institutions continue to operate in increasingly challenging conditions, in many ways made even more difficult by the macro-economic context created by Covid-19. This background, combined with the ever increasing trend towards digitisation of financial services, continues to create growing demand for FinTech solutions and services.

But the current environment has affected different FinTech verticals in very contrasted ways, with B2C and B2B sectors faring differently. We can observe this in an increasingly polarised fund-raising landscape, with leading FinTech businesses in different verticals attracting an over-sized share of the available funding from private equity or growth equity providers, and other less fortunate players experiencing more difficult funding conditions.

Overall, we expect European FinTech to maintain its attractiveness to leading investors as we go into 2021. On the M&A front, that has been somewhat biased towards larger transactions during 2020, activity could become much higher within medium-sized deals, including many exits.

Data collection methodology

- This third edition once again focuses on growth and buy-out investments and excludes venture funding. The border between large venture and growth rounds is sometimes a bit subjective, and we have made judgements on a number of transactions.
- In line with overall market trends, we also observe some different types of investors entering our sample, such as Sovereign Wealth Funds and a few hedge and pension funds making direct investments.
- The strong increase in the number of transactions covered by this third edition reflects the increasing maturity of the European FinTech sector, and numerous growth equity investments in it.
- A broad definition of FinTech is 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, InsurTech and funds-related sectors.
- The research is focused on the FinTech ecosystems of Western Europe and excludes Israel, Eastern Europe and 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 third edition.

NovitasFTCL is a London-based, independent corporate finance boutique advising clients within the European FinTech sector. We are highly 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

Jump to any region using the links below.

acarda
YOUR REGTECH PARTNER

NovitasFTCL advised the shareholders of acarda on its sale to lpa, the capital markets technology business backed by Motive Partners

lpa. **MOTIVE PARTNERS**

 >>>>>>>>>> 

RegTek
SOLUTIONS

NovitasFTCL advised the shareholders of RegTek Solutions on its sale to Bloomberg

Bloomberg

 >>>>>>>>>> 

RSRCHXCHANGE

NovitasFTCL advised the shareholders of RSRCHXchange on its sale to Liquidnet

Liquidnet

 >>>>>>>>>> 

commcise

NovitasFTCL advised the shareholders of Commcise on its sale to Euronext

EURONEXT

 >>>>>>>>>> 

mobeewave.

NovitasFTCL advised Mobeewave on its \$16.5M growth investment round by NewAlpha Asset Management and Mastercard

NEW ALPHA
ASSET MANAGEMENT
mastercard

 >>>>>>>>>> 

HORIZON
software
TRADE YOUR WAY

NovitasFTCL advised the shareholders of Horizon Software on its MBO backed by Capza

CAPZA

 >>>>>>>>>> 

CENTAUR
ACCOUNTABILITY COUNTS

NovitasFTCL advised Centaur Fund Services on its acquisition of Luxembourg Capital Partners S.A.

LUXEMBOURG
CAPITAL

 >>>>>>>>>> 

F2C
FINANCIAL COMMUNICATION CONSULT

NovitasFTCL advised F2C on its transaction with Fundinfo, the Swiss fund data business backed by HgCapital

fundinfo
Hg

 >>>>>>>>>> 

DUCO

NovitasFTCL advised DUCO on its \$28M growth investment round by Insight Venture Partners, NEX Opportunities and Eight Roads Ventures

INSIGHT
PARTNERS
8th EIGHT ROADS[™]
NEX

 >>>>>>>>>> 

twigkit

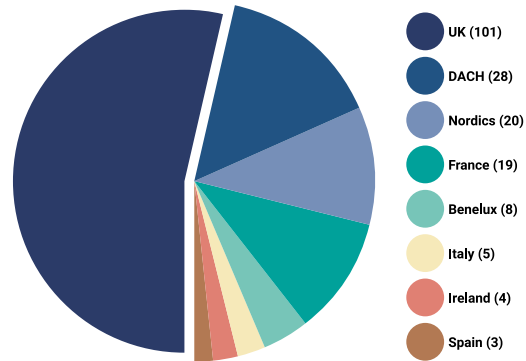
NovitasFTCL advised the shareholders of Twigkit on its sale to Lucidworks

Lucidworks

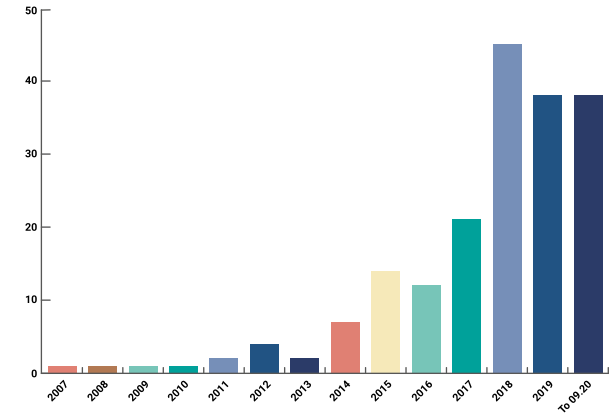
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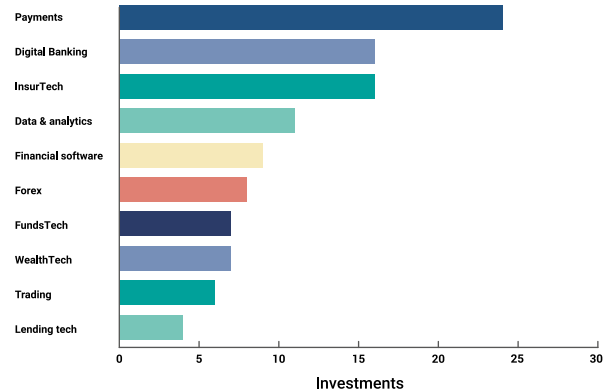
Scope



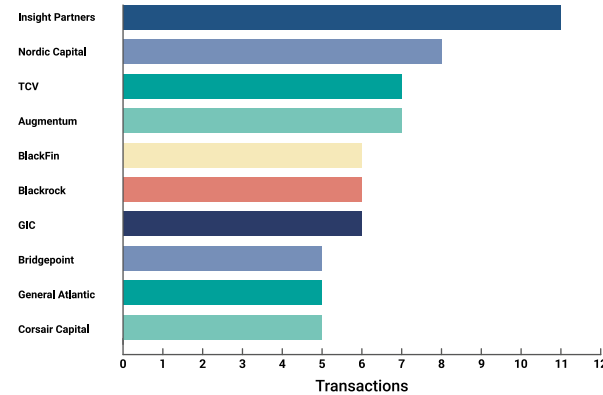
Transactions Per Region



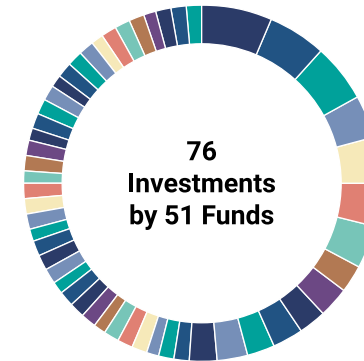
Transactions Per Year



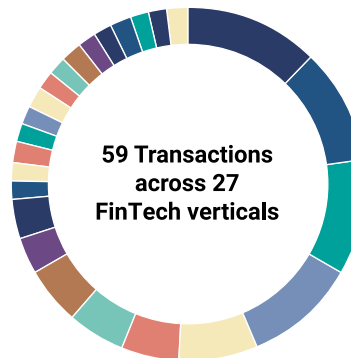
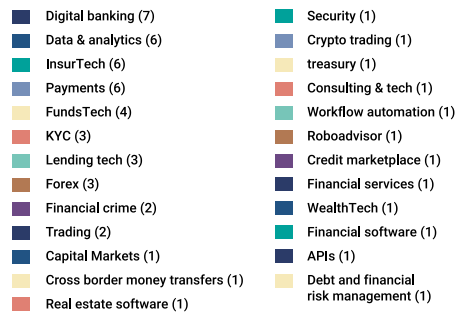
Top 10 Verticals



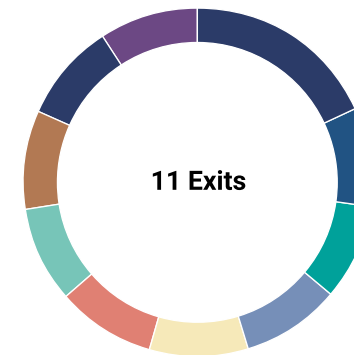
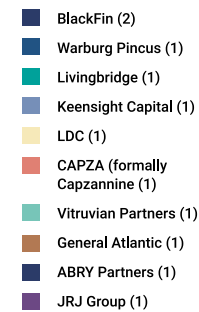
Top 10 Investors



Investment by Fund



Investment Verticals



Investment Exits

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

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

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

INVESTOR	PORTFOLIO COMPANY
NORDIC CAPITAL	Netfonds
Digital banking	
2018	www.nordnetab.com

INVESTOR	PORTFOLIO COMPANY
IEQT	Bluestep.
Digital banking	
2017	www.bluestep.se

INVESTOR	PORTFOLIO COMPANY
Advent International HELLMAN & FRIEDMAN	nets.
Payments	
2018	www.nets.eu

INVESTOR	PORTFOLIO COMPANY
NORDIC CAPITAL	MACROBOND
Data & analytics	
2018	www.macrobond.com

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

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

INVESTOR	PORTFOLIO COMPANY
NORDIC CAPITAL	MFEX
FundsTech	
2018	www.mfex.com

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

INVESTOR	PORTFOLIO COMPANY
GIC TCV Merian BlackRock SILVERLAKE	Klarna.
Payments	
2019	www.klarna.com

INVESTOR	PORTFOLIO COMPANY
Bregal Milestone	ePassi
Financial management	
2019	www.epassi.fi

INVESTOR	PORTFOLIO COMPANY
INSIGHT PARTNERS	tink
APIs	
2020	www.tink.com

INVESTOR	PORTFOLIO COMPANY
NORDIC CAPITAL	banknorwegian
Digital banking	
2019	www.banknorwegian.no

INVESTOR	PORTFOLIO COMPANY
KINNEVIK stripes CREANDUM	PLEO
Financial management	
2019	www.pleo.io

INVESTOR	PORTFOLIO COMPANY
BlackRock NEUBERGER BERMAN Aberdeen Standard Investments	 Trustly
Payments	
2020	www.trustly.com

INVESTOR	PORTFOLIO COMPANY
NORDIC CAPITAL	SIGNICAT
Digital identity	
2019	www.signicat.com

INVESTOR	PORTFOLIO COMPANY
INSIGHT PARTNERS	tink
APIs	
2019	www.tink.com

INVESTOR	PORTFOLIO COMPANY
GIC TCV Merian BlackRock SILVERLAKE	Klarna.
Payments	
2020	www.klarna.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2013	www.youtransactor.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2016	www.fime.com

INVESTOR	PORTFOLIO COMPANY
	
Trading	
2018	www.hsoftware.com

INVESTOR	PORTFOLIO COMPANY
	
FundsTech	
2015	www.amfinesoft.com

SOLD TO CSS IN 2020

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2017	www.prima-solutions.com

INVESTOR	PORTFOLIO COMPANY
	
Blockchain security	
2018	www.ledgerwallet.com

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

SOLD TO HG IN 2020

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

SOLD TO CATHAY CAPITAL IN 2019

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2018	www.neoxam.com

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2018	www.kayros.com

INVESTOR	PORTFOLIO COMPANY
	
WealthTech	
2018	www.harvest.fr

INVESTOR	PORTFOLIO COMPANY
	
Financial management	
2019	www.payfit.com

INVESTOR	PORTFOLIO COMPANY
	
Financial services	
2020	www.groupe-meilleurtaux.com

INVESTOR	PORTFOLIO COMPANY
	
Debt and financial risk management	
2019	www.financeactive.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2020	www.qonto.eu

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2020	www.alan.eu

INVESTOR	PORTFOLIO COMPANY
	
Treasury	
2019	www.kyriba.com

INVESTOR	PORTFOLIO COMPANY
	
Financial management	
2019	www.ivalua.com

INVESTOR	PORTFOLIO COMPANY
	
Trading	
2020	www.smart-trade.net

INVESTOR

PORTFOLIO COMPANY

HELLMAN & FRIEDMAN



FundsTech

2017

www.allfunds.com

INVESTOR

PORTFOLIO COMPANY

PRIME/VENTURES



Lending technology

2019

www.pagantis.com

INVESTOR

PORTFOLIO COMPANY



Financial software

2020

www.gtt.es

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

INVESTOR	PORTFOLIO COMPANY
Montagu private equity	UNIVERSAL INVESTMENT
FundsTech	
2017	www.universal-investment.com

INVESTOR	PORTFOLIO COMPANY
WARBURG PINCUS	 avalooq simplicity for a new era
Core banking tech	
2017	www.avalooq.com

SOLD TO NEC IN 2020

INVESTOR	PORTFOLIO COMPANY
BLACKFIN CAPITAL PARTNERS	 new access FOR BANKERS
Financial software	
2015	www.newaccess.ch

INVESTOR	PORTFOLIO COMPANY
HgCapital	FE fundinfo
FundsTech	
2017	about.fundinfo.com

INVESTOR	PORTFOLIO COMPANY
Montagu private equity	DAVASO Ein Unternehmen mit den Marken INTER-FORUM Syntela DAVASO
InsurTech	
2017	www.davaso.de

INVESTOR	PORTFOLIO COMPANY
VITRUVIAN PARTNERS	 DEPOSIT SOLUTIONS
Digital banking	
2018	www.deposit-solutions.com

INVESTOR	PORTFOLIO COMPANY
MARLIN EQUITY PARTNERS	 COLLEND
InsurTech	
2017	www.abit.de

INVESTOR	PORTFOLIO COMPANY
GENERAL ATLANTIC	ControlExpert
InsurTech	
2017	www.controlexpert.com

SOLD TO ALLIANZ IN 2020

INVESTOR	PORTFOLIO COMPANY
 lpa making your points	
Financial software	
2018	www.l-p-a.com



INVESTOR	PORTFOLIO COMPANY
Tencent 腾讯	N26
Digital banking	
2018	www.n26.com

INVESTOR	PORTFOLIO COMPANY
CORSAIR CAPITAL	IDnow
KYC	
2019	www.idnow.io

INVESTOR	PORTFOLIO COMPANY
Tencent 腾讯 GIC INSIGHT PARTNERS	N26
Digital banking	
2019	www.n26.com

INVESTOR	PORTFOLIO COMPANY
L S	Solarisbank
Digital banking	
2018	www.solarisbank.de

INVESTOR	PORTFOLIO COMPANY
TOSCAFUND	LIQID
Roboadvisor	
2018	www.liqid.de

INVESTOR	PORTFOLIO COMPANY
GENERAL ATLANTIC	QONTIGO
Data & analytics	
2019	www.qontigo.com

INVESTOR	PORTFOLIO COMPANY
MUBADALA	wefox GROUP
InsurTech	
2019	www.wefoxgroup.com

INVESTOR	PORTFOLIO COMPANY
KKR	unzer (formerly Heidelpay)
Payments	
2019	www.unzer.com/de

INVESTOR	PORTFOLIO COMPANY
BlackRock	scalable CAPITAL
Roboadvisor	
2019	www.de.scalable.capital

INVESTOR	PORTFOLIO COMPANY
AQUILINE CAPITAL PARTNERS LLC	TIS Smart Payments Better Decisions
Treasury	
2020	www.tis.biz



INVESTOR	PORTFOLIO COMPANY
 Advent International GLOBAL PRIVATE EQUITY	 Aareon
Real estate software	
2020	www.aareon.com

INVESTOR	PORTFOLIO COMPANY
 SUMMIT PARTNERS	 Appway
Workflow automation	
2020	www.appway.com

INVESTOR	PORTFOLIO COMPANY
 TARGET GLOBAL	 wefox GROUP
InsurTech	
2020	www.wefoxgroup.com

INVESTOR	PORTFOLIO COMPANY
 Centerbridge	 auxmoney
Credit marketplace	
2020	www.auxmoney.com

INVESTOR	PORTFOLIO COMPANY
 Tencent 腾讯 INSIGHT PARTNERS VALAR	 N26
Digital banking	
2020	www.n26.com

INVESTOR	PORTFOLIO COMPANY
 BlackRock	 scalable .CAPITAL
Roboadvisor	
2020	www.de.scalable.capital

INVESTOR	PORTFOLIO COMPANY
 CAPITAL PARTNERS	 acolin
FundsTech	
2020	www.acolin.com

INVESTOR	PORTFOLIO COMPANY
 L S	 Solarisbank
Digital banking	
2020	www.solarisbank.de

INVESTOR	PORTFOLIO COMPANY
INSIGHT VENTURE PARTNERS	fenergo:
KYC & Compliance	
2015	www.fenergo.com

INVESTOR	PORTFOLIO COMPANY
eurazeo	planet
Payments & DCC	
2015	www.planetpayment.com

INVESTOR	PORTFOLIO COMPANY
THE CARLYLE GROUP	ion
Trading	
2016	www.iongroup.com

INVESTOR	PORTFOLIO COMPANY
MOTIVE PARTNERS	GLOBAL SHARES
Financial software	
2018	www.globalshares.com

INVESTOR PORTFOLIO COMPANY

Advent International
GLOBAL PRIVATE EQUITY

BainCapital

nexi

Payments

2015

www.nexi.it/en.html

INVESTOR PORTFOLIO COMPANY

BainCapital

Goldman Sachs

prima.it

InsurTech

2018

www.prima.it

INVESTOR PORTFOLIO COMPANY

CORSAIR CAPITAL

RGI

InsurTech

2017

www.rgigroup.com

INVESTOR PORTFOLIO COMPANY

Charme Capital Partners

OCS

Banking technology

2018

www.ocsnet.it/it/

INVESTOR PORTFOLIO COMPANY

TA ASSOCIATES

LIST

Trading

2018

www.list-group.com

INVESTOR	PORTFOLIO COMPANY
 GENERAL ATLANTIC	 adyen IPO
Payments	
2014	www.adyen.com

INVESTOR	PORTFOLIO COMPANY
 BLACKFIN CAPITAL PARTNERS	 AQUILINE CAPITAL PARTNERS LLC
 FRISS	
InsurTech	
2017	www.friss.com

INVESTOR	PORTFOLIO COMPANY
TCV	mollie
Payment	
2020	www.mollie.com/en

INVESTOR	PORTFOLIO COMPANY
 BLACKFIN CAPITAL PARTNERS	 FUNDROCK management company
FundsTech	
2015	www.fundrock.com

INVESTOR	PORTFOLIO COMPANY
 .astorg.	 IQEQ Know how Know you
Securities services	
2016	www.iqeq.com

INVESTOR	PORTFOLIO COMPANY
 BLACKFIN CAPITAL PARTNERS	 BUCKAROO online payment services
Payments	
2017	www.buckaroo-payments.com

INVESTOR	PORTFOLIO COMPANY
 Rothschild & Co	 Voogd & Voogd
InsurTech	
2017	www.voogd.com/english

INVESTOR	PORTFOLIO COMPANY
 Battery	 ICONIQ
 Durable CAPITAL PARTNERS	 Collibra
Data & analytics	
2020	www.collibra.com

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

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

SOLD TO GURU CAPITAL IN 2020

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

INVESTOR	PORTFOLIO COMPANY
 Augmentum	 SRL Global
WealthTech	
2010	www.srlglobal.com/

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

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

INVESTOR	PORTFOLIO COMPANY
 Augmentum	 ZOPA
Alternative finance	
2012	www.zopa.com

INVESTOR	PORTFOLIO COMPANY
 CORSAIR CAPITAL	 M ATM
ATMs	
2012	www.notemachine.com

SOLD TO VÅRDE PARTNERS IN 2019, RETAINED MINORITY

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

SOLD TO DNA PAYMENTS IN 2019

INVESTOR	PORTFOLIO COMPANY
 LIVINGBRIDGE	 optomany payment solutions
Payments	
2014	www.optomany.com

INVESTOR	PORTFOLIO COMPANY
 eci building successful businesses	 avantia
InsurTech	
2014	www.avantiagroup.co.uk

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

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

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

INVESTOR	PORTFOLIO COMPANY
 Montagu private equity	 open gi
InsurTech	
2014	www.opengi.co.uk

INVESTOR	PORTFOLIO COMPANY
 Palamon Capital Partners	 Currencies Direct
FX	
2015	www.currenciesdirect.com

SOLD TO SANTANDER IN 2020

INVESTOR	PORTFOLIO COMPANY
 VITRUVIAN PARTNERS	 Ebury
FX	
2015	www.ebury.com

INVESTOR	PORTFOLIO COMPANY
 TempoCap	 MIURA SYSTEMS
Payments	
2015	www.miurasystems.com

INVESTOR	PORTFOLIO COMPANY
 LDC	 SSP
InsurTech	
2015	www.ssp-worldwide.com

INVESTOR	PORTFOLIO COMPANY
 HORIZON	 StyleAnalytics
Data & analytics	
2015	www.styleanalytics.com

INVESTOR	PORTFOLIO COMPANY
	
FX	
2015	www.tradair.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2015	www.worldremit.com

INVESTOR	PORTFOLIO COMPANY
	
Data analytics	
2016	www.argusmedia.com

INVESTOR	PORTFOLIO COMPANY
 	
Trading	
2016	www2.calypso.com

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2016	https://continuumconomics.com/about

INVESTOR	PORTFOLIO COMPANY
	
FX	
2016	www.globalreachgroup.com

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

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

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

INVESTOR	PORTFOLIO COMPANY
 	
Payments	
2017	www.paysafe.com

INVESTOR	PORTFOLIO COMPANY
TCV	RMS Retail Merchant Services
Payments	
2017	www.retailmerchantservices.co.uk

INVESTOR	PORTFOLIO COMPANY
abry partners	RIMES rimes.com
Data & Analytics	
2017	www.rimes.com

INVESTOR	PORTFOLIO COMPANY
Bridgepoint	WebfinancialGroup
WealthTech	
2017	www.webfinancialgroup.com

INVESTOR	PORTFOLIO COMPANY
cbpe capital	XCEPTOR
Data automation	
2017	www.xceptor.com

INVESTOR	PORTFOLIO COMPANY
SOVEREIGN CAPITAL PARTNERS	ASSET CONTROL
Financial software	
2018	www.asset-control.com

INVESTOR	PORTFOLIO COMPANY
Phoenix Equity Partners	CAPITAL ECONOMICS
Data & analytics	
2018	www.capitaleconomics.com

INVESTOR	PORTFOLIO COMPANY
INSIGHT VENTURE PARTNERS	DUCO
Financial software	
2018	https://du.co/

INVESTOR	PORTFOLIO COMPANY
Hg	FE BE BETTER INFORMED
Data & analytics	
2018	www.financialexpress.net

INVESTOR	PORTFOLIO COMPANY
Pollen Street Capital	foreigncurrencysdirect
FX	
2018	www.currencies.co.uk

INVESTOR	PORTFOLIO COMPANY
Dunedin	GPS
Payments	
2018	www.globalprocessing.net

INVESTOR	PORTFOLIO COMPANY
 GENERAL ATLANTIC	 Greensill
Working capital finance	
2018	www.greensill.com

INVESTOR	PORTFOLIO COMPANY
 inflexion PRIVATE EQUITY	 itm Solution delivered...
Data & analytics	
2018	www.itmlimited.com

INVESTOR	PORTFOLIO COMPANY
 LIVINGBRIDGE	 munnypot clever with your money
WealthTech	
2018	www.munnypot.com

INVESTOR	PORTFOLIO COMPANY
EQUISTONE	 small world
FX remittances	
2018	www.smallworldfs.com

INVESTOR	PORTFOLIO COMPANY
 generation CDPQ	 FNZ
WealthTech	
2018	www.fnz.com

INVESTOR	PORTFOLIO COMPANY
 MOTIVE PARTNERS	 Finantix
Banking technology	
2018	www.finantix.com

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

INVESTOR	PORTFOLIO COMPANY
 inflexion	 PMC TREASURY Our expertise. Your advantage.
Banking technology	
2018	www.pmc-treasury.com

INVESTOR	PORTFOLIO COMPANY
 IEQT	 paymentsense beyond ordinary
Payments	
2018	www.paymentsense.com

INVESTOR	PORTFOLIO COMPANY
CORSAIR CAPITAL	 ZEDRA
FundsTech	
2018	www.zedra.com

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2018	www.thisispei.com

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2018	www.tractable.ai

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2018	www.gocardless.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.monese.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.atombank.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.masthaven.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Alternative finance	
2018	www.lendinvest.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.revolut.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2018	www.ppro.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2018	www.oaknorth.com

INVESTOR	PORTFOLIO COMPANY
	
KYC	
2019	www.onfido.com

INVESTOR	PORTFOLIO COMPANY
 	
Digital banking	
2019	www.oaknorth.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2019	www.starlingbank.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2019	www.monese.com

INVESTOR	PORTFOLIO COMPANY
	
Payments	
2019	www.worldremit.com

INVESTOR	PORTFOLIO COMPANY
	
Alternative finance	
2019	www.habito.com

INVESTOR	PORTFOLIO COMPANY
  	
Payments	
2019	www.checkout.com

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2019	www.acturis.com

INVESTOR	PORTFOLIO COMPANY
	
Financial management	
2019	www.soldo.com

INVESTOR	PORTFOLIO COMPANY
	
Roboadvisor	
2019	www.nutmeg.com

INVESTOR	PORTFOLIO COMPANY
	
Financial software	
2019	www.pirum.com

INVESTOR	PORTFOLIO COMPANY
	 TAX SYSTEMS
Financial software	
2019	www.taxsystems.com

INVESTOR	PORTFOLIO COMPANY
	FEATURE SPACE
Fraud detection	
2019	www.featurespace.com

INVESTOR	PORTFOLIO COMPANY
 LOOSE PINE CAPITAL	 BlackRock
TransferWise	
Cross border money transfers	
2019	www.transferwise.com

INVESTOR	PORTFOLIO COMPANY
	WEALTHTIME®
WealthTech	
2019	www.wealthtime.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2019	www.argusmedia.com/en

INVESTOR	PORTFOLIO COMPANY
	
Online lending	
2019	https://web.evolutionfunding.com/

INVESTOR	PORTFOLIO COMPANY
 Industry Experts. Collaborative Partners.	
InsurTech	
2019	www.charlestaylor.com

INVESTOR	PORTFOLIO COMPANY
	SmartSearch///
KYC	
2019	www.smartsearchuk.com

INVESTOR	PORTFOLIO COMPANY
	
Working capital finance	
2019	www.greensill.com

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2019	www.zego.com

MERGED WITH TOUCHSTONE TO
CREATE TRUSTQUAY IN 2019

INVESTOR

PORTFOLIO COMPANY

 Silverfleet

microgen
Financial Systems

InsurTech

2019

www.zego.com

INVESTOR

PORTFOLIO COMPANY

 D1 CAPITAL
PARTNERS
LONG PINE CAPITAL

 KATHIE RIFFORD

 TransferWise

Cross border money transfers

2020

www.transferwise.com

INVESTOR

PORTFOLIO COMPANY

WARBURG PINCUS

 PRIVITAR

Security

2020

www.privitar.com

INVESTOR

PORTFOLIO COMPANY

COATUE  INSIGHT
PARTNERS
 GIC  DST
GLOBAL

 checkout.com

Payments

2020

www.checkout.com

INVESTOR

PORTFOLIO COMPANY

 LONG RIDGE



Financial crime prevention

2020

www.ripjar.com

INVESTOR

PORTFOLIO COMPANY

 Silverfleet

TrustQuay 

FundsTech

2020

www.trustquay.com

INVESTOR

PORTFOLIO COMPANY

 HPE  Sprints
Capital



Payments

2020

www.ppro.com

INVESTOR

PORTFOLIO COMPANY

 FTV
CAPITAL



Alternative finance

2020

www.liberis.com

INVESTOR	PORTFOLIO COMPANY
	
Capital markets	
2020	www.cubelogic.com

INVESTOR	PORTFOLIO COMPANY
GURU CAPITAL	
Forex	
2020	www.etxcapital.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Consulting & technology	
2020	www.redington.co.uk

INVESTOR	PORTFOLIO COMPANY
	
InsurTech	
2020	www.tractable.ai

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2020	www.tandem.co.uk

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2020	www.rimes.com

INVESTOR	PORTFOLIO COMPANY
	
Digital banking	
2020	www.starlingbank.com

INVESTOR	PORTFOLIO COMPANY
 	
Alternative finance	
2020	www.habito.com

INVESTOR	PORTFOLIO COMPANY
	
Data & analytics	
2020	www.quantexa.com

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Financial crime prevention	
2020	www.complyadvantage.com

INVESTOR	PORTFOLIO COMPANY
	
Crypto market-making	
2020	www.b2c2.com

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