





































- July 2021 saw strong dealflow across 95 transactions with the Payments (26 deals) and BankingTech (23 deals) sectors together representing over 50% of monthly deal volumes
- Two landmark UK FinTech transactions with LSE's largest ever tech listing in the direct listing of WISE (formerly Transferwise) valued at £8bn as well as Revolut raising \$800m at a \$33bn valuation, making it the UK's most valuable private tech company of all time, with a 6x uplift on their \$5.5bn 2020 valuation
- Consolidation also continues at pace in the fund administration sector with IQ-EQ (formerly SGG Group) making its 11th acquisition since it was backed by Astorg in 2016, the Apex Group made its 21st investment after its acquisition by Genstar and subsequent investments by Carlyle, TA and Mubadala, and the publicly listed Sanne Group made its 13th acquisition since its 2015 IPO
- Also noteworthy was Visa's £700m strategic acquisition of currency exchange API platform Currencycloud, Lloyds' £390m acquisition of investment platform Embark, excluding the Rowanmoor business, and buy-now pay-later platform Klarna's announcement of three acquisitions in UK, Germany and Sweden as it builds its social shopping proposition

## // Strategic Acquisitions

Acquirer(s)	Target	Description	Country	Amount	Sector
<b>VISA</b>	 Currencycloud	API-based FX solutions for cross-border payments		£700m	PAY
 LLOYDS BANKING GROUP	 embark group	SSAS and SIPP provider		£390m	INV
<b>Klarna.</b>	 HERO	Virtual and social shopping platform		\$160m	PAY
<b>Klarna.</b>	 STOCARD	Mobile loyalty wallet to register cash and collect discounts points		€113m	PAY
<b>Rapyd</b>	<b>VALITOR</b>	Payment card system		\$100m	PAY
<b>VOYAGER</b>	 Coinify	Blockchain payment service provider		\$84m	PAY
<b>sanne</b>	PraxisIFM European Fund Administration Business	Fund administration services		£54m	FND
 Starling Bank	 FLEET MORTGAGES	Buy-to-let mortgages		£50m	BNK
 InfoCert TINEXTA GROUP	 certeurope (60%) AN OGDYSSE COMPANY	Digital certificate services to secure digital identities		€43.8m	REG
<b>d-local</b>	 primeiro pay	Provides merchants a simple and efficient way to process payments		\$40m	PAY
 Arcane Crypto	 trijo (66%)	Cryptocurrency exchange platform		SEK33m	CPM
<b>MARLOWE</b> PLC	 CORESTREAM	Governance, risk and compliance SaaS platform		£18m	REG
 checkin.com	<b>getid</b>	Identity verification and compliance software		€8.1m	REG
 PayPoint	 snappyshopper Local store to door	Home delivery business		£6.6m	PAY
 Solarisbank	<b>contis</b>	End-to-end alternative banking solutions & payroll systems		N/A	BNK
 RV	 Mojo	Free mortgage advice and algorithm-powered recommendations		N/A	BNK



































Note: Transactions stated above cover strategically significant deals or transactions where enterprise value / capital raised are disclosed above \$5m. Dotted box denotes Digital Assets coverage.  
Source: PitchBook and company filings / press releases.

**// Strategic Acquisitions (Cont'd)**












Acquirer(s)	Target	Description	Country	Amount	Sector
<b>Better</b>	 <b>Trussle</b>	Online price comparison for UK mortgages		N/A	BNK
<b>bunq</b>	 <b>Capitalflow</b>	Lends to SMEs operating across various industry verticals in Ireland		N/A	BNK
Synthetic Neural Labs	<b>bncø<sup>10</sup></b>	Digital banking platform		N/A	BNK
 <b>BAWAG PSK</b>	 <b>Hellobank!</b>	Digital direct bank		N/A	BNK
 <b>Kapilendo</b>	<b>Kapilendo</b>	Digital investment banking services for medium-sized companies		N/A	BNK
 <b>finleap connect</b>		Modular white-label personal & business financial management		N/A	INV
 <b>iX</b>	 <b>ULTUMUS</b>	International index and ETF data specialist		N/A	INV
Ebene	 <b>KeeSystem</b> (75%)	Digital wealth management tools		N/A	INV
<b>harvest</b>	 <b>Quantalys</b>	Financial consultancy offers analysis and rating of financial products		N/A	INV
<b>Klarna</b>	A P P R L	Allows content creators & retailers to collaborate on shopping campaigns		N/A	PAY
<b>Thunes</b>	 <b>Limonetik</b>	European payment methods platform		N/A	PAY
 <b>libeo</b>	 <b>TrackPay</b>	Payment tracking solution for micro-businesses and SMEs		N/A	PAY
<b>FairConnect</b>	 <b>Evolution</b>	Telematics data analysis driven by AI algorithms and proprietary platforms		N/A	INS
<b>bolttech</b>	 <b>i-surance</b>	Next-gen B2B2C digital insurance platform		N/A	INS
 <b>Pattern</b>	<b>Setoo</b>	Helps e-businesses build embedded insurance coverage		N/A	INS
Paul Roscoe, Dave Gardner	<b>WHICHRATE</b>	Historical data provider to assist with disputed / fraudulent claims		N/A	INS
<b>SIGNICAT</b>	 <b>Electronic IDentification</b>	Digital identity and asynchronous video identification services		N/A	REG
 <b>cleversoft</b> the financial services experts	 <b>CDDS</b>	KYC and AML software and data solutions		N/A	REG
<b>ONEGINI</b>	 <b>welcome</b>	IDaaS Platform for managing privacy protected engagements at scale		N/A	REG
 <b>APEX</b>	<b>MOLA-ADMINISTRATION</b>	Fund administration services		N/A	FND
 <b>IQEQ</b> Know how. Know you.	Davy Global Fund Management	Wealth & asset management, capital markets and financial advisory		N/A	FND

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**// Private Equity & Growth Equity**
























































Investor(s)	Target	Description	Country	Amount	Sector
 SoftBank <b>TIGERGLOBAL</b>	<b>Revolut</b>	Money transfer		\$800m	PAY
J.C. FLOWERS & CO.	<b>LMAX</b> GROUP (30%)	Institutional execution venues for FX and crypto currency trading		\$300m	CPM
 TARGET GLOBAL +11	<b>Rapyd</b>	Local and cross-border e-commerce transactions		\$300m	PAY
<b>Tencent</b> 腾讯 +8	<b>LUNAR</b>	Mobile banking		€210m	BNK
<b>DECISIVE</b>	 Solarisbank	Banking-as-a-Platform (BaaP)		€190m	BNK
<b>TEMASEK</b> +8		Multi-user spending by virtual wallets		\$180m	PAY
 Goldman Sachs +3	 younited credit.	Online peer-to peer lending platform		\$170m	BNK
<b>WARBURG PINCUS</b> +6	<b>quantexa</b>	Big data analytics for crime and data challenges within financial services		\$153m	REG
 BainCapital VENTURES +6	<b>P4EO</b>	Smart expense card		\$150m	PAY
 Goldman Sachs +5		BNPL platform		\$110m	BNK
 GENERAL ATLANTIC +3		Company credit card management software		€100m	PAY
<b>Apax</b> +7	<b>tide</b>	Mobile banking app		\$100m	BNK
<b>FPE</b> CAPITAL	 (80%)	Employee benefits SaaS software provider		£11.5m	INV
 Cairngorm Capital		Robo-advice investment platform		N/A	INV
<b>NORDIC CAPITAL</b>	<b>DU CO</b>	Cloud-based SaaS solution for mission-critical data management		N/A	CPM
<b>Luminate</b> CAPITAL PARTNERS		Provides product compliance software-as-a-service solutions		N/A	REG
 CLARET CAPITAL PARTNERS		Pan-European Open Banking platform		N/A	PAY

**// Venture Capital**

Selected Investor(s)	Company	Description	Country	Amount	Sector
 LGI +5	<b>LIQID</b>	Digital asset management		€88m	INV
<b>ANTHOS</b>  +3		Multi-product open banking and compliance platform		\$70m	BNK
 TARGET GLOBAL +7		Life insurance, wellbeing and rewards in one simple app		\$70m	INS
<b>AQUILINE</b> 		Fraud detection software for secure compliance		\$65m	REG

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## // Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount	Sector
 <b>SAPPHIRE VENTURES</b> +3	 <b>YAPILY</b>	API platform to retrieve financial data and initiate payments for retail banks		\$51m	PAY
 <b>GOVERNING DYNAMICS</b> +3	 <b>Celsius</b>	Cryptocurrency lending and borrowing platform		\$26.5m	INV
 <b>CREDIT SUISSE</b> +2	 <b>TRADEPLUS24</b>	Working capital solutions with low interest rates aimed at SMEs		\$25m	BNK
 <b>CHEERY</b> +2	 <b>Juni</b>	Financial companion for e-commerce entrepreneurs		\$21.5m	BNK
 <b>SPW ONE</b> +2	 <b>moneyhub</b>	Financial management platform for all bank accounts in one place		\$18m	BNK
Rudy Karson		App and beta debit Mastercard makes money as social as you live		£17.7m	PAY
 <b>SOCIAL CAPITAL</b> +2	 <b>FLOCK</b>	On-demand, "pay-as-you-fly" comprehensive drone insurer		\$17m	INS
 <b>Accel</b> +2	 <b>tenderly</b>	Blockchain-based computing with a focus on decentralised finance		\$15.3m	BNK
 <b>PAULSON &amp; CO. INC.</b>	 <b>snoop</b>	Open banking consumer management app		£15m	PAY
 <b>NORDSTJERNEN</b> +2	 <b>insurello</b>	Maximizes customer compensation claims via a simple digital platform		€15m	INS
 <b>CAPITAL ONE VENTURES</b> +5	 <b>Lightico</b>	Collects signatures, documents and payments from customers digitally		\$15m	REG
 <b>Balderton.</b> +4	 <b>cobee</b>	Employee benefits app and payment card		€14m	INV
N/A	 <b>TRADING 212</b>	Trading & investing app		£13.8m	CPM
 <b>Sabadell Venture Capital</b> +3	 <b>ritmo</b>	Non-dilutive growth capital to digital businesses		€13.8m	BNK
Libertus Capital +4	 <b>buenbit</b>	Bitcoin exchange		\$11m	CPM
 <b>mundiventures</b> +2	 <b>asistensi</b>	Medical coverage for migrants' relatives		\$10.2m	INS
 <b>nd</b>	 <b>ONE FOR</b>	Cross-border money transfer and payments app for migrant workers		€10m	PAY
 <b>serena</b>	 <b>monisnap</b>	Remittance services		€10m	PAY
 <b>MIDDLEGAME VENTURES</b> +6	 <b>Blockpit</b>	Offers tax reporting and portfolio tracking services for cryptocurrency		\$10m	INV
 <b>ELEMENT</b> +9	 <b>coincover</b>	Insurance-backed guarantees for cryptocurrency investors		\$9.2m	INS
 <b>Multicoin Capital</b> +9	 <b>Superfluid</b>	Ethereum-based money streaming protocol		\$9m	BNK
 <b>LocalGlobe</b> +3	 <b>AREX markets</b>	Invoice finance firm		€8.8m	PAY
 <b>Seaya Ventures</b> +3	 <b>TOQIO</b>	Helps businesses to quickly launch financial solutions		€8m	BNK

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## // Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount	Sector
<b>IEQT</b> +3	<b>SINGLE.EARTH</b>	Platform that tokenises nature for its ecological value		\$7.9m	INV
<b>TARGET GLOBAL</b>	<b>mercuryo</b>	Cryptocurrency payment solutions		\$7.5m	PAY
<b>Headline</b> +3	<b>weavr</b>	Open platform for payment app development tools and marketplace		£7m	PAY
<b>ATMOS</b> ventures +4	<b>Nethone</b>	Software tool developer to detect fraud in online transactions		\$6.7m	REG
<b>NfX</b> +3	<b>Collective.</b>	Self-employed benefits platform		£6m	INV
<b>CLEVERTON VENTURES</b> +4	<b>assurly.</b>	Mortgage insurance provider		€6m	BNK
<b>STRIDE</b> <b>CAVALRY</b> VENTURES	<b>WHEN THEN</b>	Single technical structure to process online payments from payer to payee		\$6m	PAY
<b>MORPHEUS</b> +1	<b>percent</b>	Card-linked app to donate a percentage of spending to charities		\$5m	PAY
<b>ATLANTIC LABS</b> +6	<b>helu</b>	Provides companies with tools to improve their reporting processes		\$5m	DTA
N/A	<b>SAURUS.com</b>	Ethical digital bank		£4.3m	BNK
<b>NJORD VENTURES</b> +5	<b>econans</b>	Self-service facilities for automated advice on personal finances		N/A	INV
<b>Strategic Ventures</b> +1	<b>FINBOURNE</b> MAKE THE WORLD LUSID	Cloud-based API architecture to simplify data controls & performance		N/A	INV
<b>POLYCHAIN CAPITAL</b> +5	<b>mangata</b>	Blockchain protocol for decentralized exchange		N/A	CPM
<b>LOOX</b>	<b>CRYPTTENSE</b>	Crypto trading automation platform		N/A	CPM

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## FundsTech



on its majority investment

**LMP** | LOVELL MINNICK PARTNERS



2021

## FundsTech



on its acquisition of



2021

## FundsTech



Restructuring and debt-funded MBO



2020

## Payments



on its sale to



2020

*Credential from prior firm*

## Data Analytics



on its acquisition of

**LIKEZERO**



2020

*Credential from prior firm*

## RegTech



on its sale to



2020

## Banking Technology



on its growth capital raise



2019

*Credential from prior firm*

## Banking Technology



on its growth capital raise



2019

*Credential from prior firm*

## RegTech



on its sale to

**Bloomberg**



2019

## Capital Markets



on its sale to

**Liquidnet**



2019

## Investment Technology



on its sale to

**Phoenix** Equity Partners



2019

*Credential from prior firm*

## Capital Markets



on its sale to

**EURONEXT**



2018

## InsurTech



on its sale to



2018

*Credential from prior firm*

## Payments



on its \$16.5m growth capital raise



2018

## Capital Markets



on its MBO backed by



2018

## FundsTech



on its acquisition of

**LUXEMBOURG CAPITAL**



2018

## FundsTech



on its sale to



2018

## Capital Markets



on its \$28m growth capital raise



2018

## Payments



on its growth capital raise



2017

*Credential from prior firm*

## Payments



on its financing options



2017

*Credential from prior firm*

## // 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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