














































- During October NovitasFTCL tracked 88 transactions, down from 126 in September, which included 25 strategic acquisitions, 23 PE / growth investments, 38 VC funding rounds and 2 IPOs
- Notable in payments were GPS's €257m (\$300m) raise with Advent International / Viking Global Investors, Billie's €86m (\$100m) raise led by Dawn Capital, Klarna and Tencent, and NYDIG's acquisition of Bottlepay (built on a crypto infrastructure)
- Leading technology private equity firm Silver Lake was particularly active, announcing a buyout of Grupo BC in Spain (and Latin America), as well as a very noteworthy 9.85% minority investment (acquired from ICE) in post-trade, settlement and custody group Euroclear. Hence becoming the first PE fund to hold a stake in the business with most other shareholders being the organisations that use the infrastructure
- In addition to the GPS and Billie transactions, a number of other very sizeable growth equity (and debt) rounds occurred this month in the UK and German markets, with rounds at N26, Copper, Zopa and Storfund

// Strategic Acquisitions




























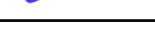


Acquirer	Target	Description	Country	Amount (€m)	Sector
 NYDIG		Bitcoin wallet and payments application		246	PAY
		Regulatory compliance software for financial services businesses		18	REG
		Cryptocurrency trading application		10	INV
		Platform designed to automate auditing and compliance tasks		7	BPO
		Pocket money management platform		N/D	BNK
		Core banking, connectivity and mobile technology services		N/D	BNK
		Developer of a banking personalization platform		N/D	BNK
		Operator of an online bitcoin trading platform		N/D	CAP
		Trading & order routing, transaction reporting and data exchange		N/D	CAP
		Crypto-based financial trading platform		N/D	CAP
		Energy trading and risk management platform intended for traders		N/D	CAP
		Platform provides financial information on capital markets		N/D	DTA
		Digitization and medical assessment supporting insurance settlement		N/D	INS
		Consultancy with a specific emphasis on portfolio management.		N/D	OTH
		Financial software providing businesses with ERP systems		N/D	OTH

PAY	INV	BNK	INS	CPM	DTA	REG	FND	BPO	OTH
Payments	InvestmentTech	BankingTech	InsurTech	Capital Markets	Data Analytics	RegTech	FundsTech	BPO	Other FinTech


































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	Target	Description	Country	Amount (€m)	Sector
		Expense management designed to share household expenses		N/D	OTH
		Real-time video solutions for banks and insurance		N/D	OTH
		Technology and consulting to capital markets and financial institutions		N/D	OTH
		Cashless payment, security and display systems for large events		N/D	PAY
		Blockchain platform for settlement and payment systems		N/D	PAY
		Online payment platform designed to offer a one-step checkout solutions		N/D	PAY
		Point of sale systems for retailers and sports facilities		N/D	PAY
		Provider of digital identity services		N/D	REG
		Digital identity and access management solutions		N/D	REG
	 (Eyn)	Identity verification platform using face recognition technology		N/D	REG







































// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
COATUE 		Digital banking platform and provider of financial services		774	BNK
	 (Euroclear)	Settlement services for bond, equity, ETF and mutual fund transactions		709	FND
	 (Grupo BC)	Provider of banking process outsourcing services		500	BPO
N/D		Crypto prime brokerage, and settlements		430	CAP
		Receivables factoring platform that accelerates marketplace payouts		353	BNK
		Peer-to-peer lending platform		258	BNK
 		Payments processing products and services for global issuing banks		257	PAY
		Software and consulting for banks, financial services and brokers		135	OTH
		Platform designed to expedite B2B invoicing and payments		86 (+171 of debt)	PAY
GENERAL 		AI financial document processing and data capture		86	DTA
		Platform designed to help people pay off existing credit		84	BNK






















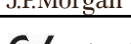






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Source: PitchBook and company filings / press releases.

// Private Equity & Growth Equity (Cont'd)

Investor(s)	Target	Description	Country	Amount (€m)	Sector
 Swiss Re  + 6 		Digital insurance company		79	INS
		Payment platform designed to get detailed reports on financials		63	BNK
Not Disclosed		Blockchain analytics to help manage financial crime risk		51	REG
		Insurance platform for financial DD in commercial real estate		49	INS
		Treasury and risk consulting services for financial institutions		N/D	BNK
		Banking software for financial institutions.		N/D	BNK
		Personal loan platform intended to provide a global marketplace		N/D	BNK
		Digital sales and IT systems for banks and insurance companies		N/D	BPO
 		Insurance agency focused on emerging risk and cyber insurance		N/D	INS
		Operator of a certified blockchain based diamond exchange		N/D	INV
		Crowdfunding platform dedicated to real estate investment		N/D	INV
		Provider of freelancers for banking, capital markets and insurance		N/D	OTH





// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
		Loan refinancing platform improving the terms and rates of existing loans		44	BNK
		Automated payment ecosystem optimizing front and backend flows		43	PAY
		Fund investment and advisory platform for wealth and index funds		32	INV
		Exchange designed to facilitate traditional & crypto currencies		26	CAP
		Expense management and automation software		22	OTH
Not Disclosed		Loan platform connecting supply and demand without a bank		20	BNK
 		Tech/platform for securities lending and structured products		17	CAP
 		Fraud prevention software to protect financial systems from attack		14	REG
		Software designed to simplify financial operations		13	OTH

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Source: PitchBook and company filings / press releases.


















// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
 MORNINGSTAR VENTURES	 elrond	Blockchain platform for distributed apps & enterprise use cases		13	OTH
 JAL VENTURES  UP.PARTNERS	 skywatch.ai	Drone data analytics and insurance platform		13	INS
 dmg::ventures  VENTURA CAPITAL	 plum	Money management application designed to help people save money		12	INV
 FINTECH COLLECTIVE	 mondu	B2B payment software designed to simplify the financial lives of SMEs		12	PAY
Angel	 zaver	P2P payments platform intended to facilitate trades between peers		11	PAY
ELECTRIC CAPITAL +3	 AURORA	Ethereum Virtual Machine designed for Ethereum-compatible scaling		10	OTH
 CoinShares	 FlowBank	Online banking platform designed to connect people to global markets		10	CAP
 red alpine	 9fin	AI-powered data & analytics for fixed income markets		9	DTA
 Si Speedinvest	 kevin.	Payment platform offering secure online transactions		9	PAY
 JME VENTURES	 MULTIVERSE	Quantum computing software designed for the financial sector		9	INV
 AZIMUT BENETTI +2	 STEP	Technologies to manage cash flows in a structured and detailed way		9	OTH
 ACF Investors +2	 HUBX	Optimizing productivity and user experience in syndicated lending		6	CAP
 octopus ventures	 BondAval	Makes payment financial instruments available to all business		6	PAY
Not Disclosed	 Byhiras (Byhiras)	Validates and aggregates fee data provided by asset managers		6	FND
 fonds finanz  Volksbank Mittelhessen  WechselGott		Manage finances by terminating unnecessary contracts		6	OTH
 AGE +3	 MINIMA	Decentralized, ultra-lean blockchain operating as an open ecosystem		6	OTH
Not Disclosed	 inde res.	Serves companies and investors by improving investor communication		5	INV
 DEEPTech VENTURES +8	 wisealpha	Digital bonds investment platform for small-scale investors		5	CAP
 CONFIDUS	 Centiglobe	Allowing customers to make multi-currency payments		5	PAY
 TIOGA CAPITAL	 JELLYFI	Decentralised lending platform aggregator for fast withdrawals		N/D	BNK
 KHWARIZMI VENTURES	 xare	Revolutionary application allowing anyone to be a bank to their tribe		N/D	BNK
Kingsway, Low Time Preference	 (Hodl Hodl)	Bitcoin trading platform minimizing the possibility of asset		N/D	CAP
 BINANCE LABS	 biswap	Decentralized exchange providing low fees and higher liquidity		N/D	CAP
 QHAF CAPITAL PARTNERS	 COINLINK	Cross-chain comparison platform to find the best price/yield for users'		N/D	DTA



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Source: PitchBook and company filings / press releases.

// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
	 INSURANCE MADE DIGITAL	Developer of a customer-centric insurance technology platform		N/D	INS
		Crowdfunding platform to connect startups & investors across Europe		N/D	INV
		Enables clients to see engagement with portfolio holdings		N/D	INV
  +2		Blockchain platform to facilitate integration and bitcoin transactions		N/D	OTH
  		Aids financial institutions to provide a full audit trail		N/D	REG

// Other

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
IPO		Crypto investment company		39	INV
IPO		Platform that allows businesses to offer financing to their customers		N/A	PAY

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Source: PitchBook and company filings / press releases.

Capital Markets



on its sale to



2021

RegTech



on its strategic partnership with



2021

FundsTech



on its majority investment



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



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



M-QUBE

on its growth capital raise



2019

Credential from prior firm

RegTech



on its sale to



2019

Capital Markets



on its sale to



2019

Investment Technology



on its sale to



2019

Credential from prior firm

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



2018

Capital Markets



on its MBO backed by



2018

FundsTech



on its acquisition of



2018

FundsTech



on its sale to



2018

Capital Markets



on its \$28m growth capital raise



2018

// 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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