

- During January NovitasFTCL tracked 86 FinTech transactions comprising of 20 strategic acquisitions, 14 PE / Growth investments and 52 VC funding rounds.
- The crypto space recorded another busy month with 24 transactions, or 28% of this month's total deal volume. Notable transactions include Silvergate Banks's acquisition of Diem (from Meta / Facebook) for €176m, and three growth investments made in SEBA Bank, €106m, Sygnum, €80m, and BCB Group, €53m.
- In payments, Checkout.com raised \$1bn (€884m) at a valuation of \$40bn, overtaking Revolut to become the UK's most valuable private tech company, and Italian investment fund FSI announced a €500m 60% stake in BCC Pay, the merchant acquiring activities of Italian cooperative bank Iccrea Banca.
- Also of interest are the M&A and VC transactions in Requir, Karmen and Vitt, which provide venture debt by allowing SaaS businesses to fund growth by borrowing against their ARR, a business model directly targeting traditional VC funding by marketing as non-dilutive growth capital.

// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
		Digital services for the insurance and reinsurance industry		310	INS
		Blockchain-based payment system		176	PAY
		Growth funding platform for SaaS companies		N/D	BNK
Not Disclosed		Multi-product peer-to-peer lending platform		N/D	BNK
		Credit and debt management software for banks & corporations		N/D	BNK
		Digital brokerage offering real-time access to exchanges & data		N/D	CAP
		Algorithmic trading system		N/D	CAP
		Intelligent analytics intended to serve shareholders and investors		N/D	DTA
		Fund administration services for the UK fund industry		N/D	FND
		Consulting services for investment funds and asset managers		N/D	FND
		Financial wellbeing app		N/D	INV
		Cryptocurrency brokerage platform		N/D	INV
Tonner-One World Holdings		Cryptocurrency investment management		N/D	INV
		Consulting for banking, insurance and healthcare		N/D	OTH

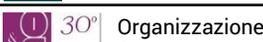
PAY	INV	BNK	INS	CPM	DTA	REG	FND	BPO	OTH
Payments	InvestmentTech	BankingTech	InsurTech	Capital Markets	Data Analytics	RegTech	FundsTech	BPO	Other FinTech

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
		Electronic payment terminals		N/D	PAY
		Payment processing application		N/D	PAY
		Payments with digital currencies via crypto-to-cash settlements		N/D	PAY
		Combines card payments with crypto technology		N/D	PAY
Alpha Peak Capital		Crypto payment gateway and wallet		N/D	PAY
		AI payment platform that performs real-time credit and fraud checks		N/D	PAY

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
	+11 	Platform processing payments for global enterprise merchants		884	PAY
Not Disclosed		Insurance comparison platform		768	INS
		Digital payment systems		500	PAY
	+3 	Digital assets bank bridging digital and traditional assets		106	BNK
TIGERGLOBAL +1		Expense management solution		100	PAY
		Bank for digital assets		80	BNK
TIGERGLOBAL		Payment platform designed to help companies optimize their finances		75	PAY
		AI virtual assistant for financial institutions		75	BNK
		Platform providing cash advances for SMEs		66	BNK
		Biometric facial verification for financial services		62	REG
				53	REG
		Online wealth management platform		53	INV
		Mobile instant lending platform providing microloans		N/D	BNK
		Consultancy services, outsourcing and fund administration		N/D	FND

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## // Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
<b>ASHGROVE CAPITAL</b>	<b>cushon</b>	Savings and investment platform promoting healthy savings habits		42	INV
Not Disclosed	<b>weavr</b>	Platform enabling any company to add banking services via APIs		36	BNK
<b>FASANARA CAPITAL</b>	<b>twig</b> YOUR BANK OF THINGS	Converts unwanted items into cash via an e-money account & debit card		31	PAY
<b>EURAZEO</b> +2	<b>Prezzo</b>	Mortgage comparison platform		30	BNK
<b>penta CAPITAL</b>	<b>CELL POINT DIGITAL</b>	Payment optimization platform for alternative payment methods		24	PAY
<b>FASANARA CAPITAL</b>	<b>KARMEN</b>	Revenue-based financing platform for SaaS businesses		22	BNK
<b>INSIGHT PARTNERS</b>	<b>DigitalOwl</b>	AI designed to automatically analyse insurance and legal claims		18	INS
<b>CommerzVentures</b>	<b>Doconomy</b>	Carbon offsetting credit card		17	PAY
<b>Portage Ventures</b>	<b>tuum</b>	Banking-as-a-service platform		15	BNK
<b>True Global Ventures</b>	<b>coinhouse</b>	Crypto asset investment platform		15	INV
<b>83NORTH</b>	<b>Five Sigma</b>	Claims management platform for casualty and property insurance		13	INS
<b>AUTOTECH VENTURES</b>	<b>LAKA</b>	Peer-to-peer bicycle insurance platform		13	INS
<b>Better Tomorrow Ventures</b> <b>Si</b> <b>Speedinvest</b>	<b>vitt</b>	Non-dilutive venture debt funding for SaaS companies		13	BNK
<b>Dowgate Capital</b>	<b>stubben edge</b> INSURANCE DONE DIFFERENTLY	Insurance distribution platform		12	INS
Not Disclosed	<b>TANDEM</b>	Green retail digital bank		11	BNK
<b>AXIO</b> +1	<b>Moneytrans</b>	International money transfers		11	PAY
<b>ELEMENT</b>	<b>BANXWARE</b>	Lending-as-a-service platform for banks and lenders		10	BNK
Not Disclosed	<b>Skilling</b>	Retail CFD and forex trading platform		10	CAP
<b>Ribbit Capital</b>	<b>REDEFINE</b>	End-to-end risk management technology for DeFi Investors		10	REG
<b>True Global Ventures</b>	<b>ChromaWay</b>	Developer of a relational blockchain platform		9	OTH
<b>STRATOS TECHNOLOGIES</b>	<b>aleph.im</b>	Cloud computing for DeFi & Web3		9	OTH
<b>AMPLO</b>	<b>nala</b>	Payments simplifying transactions without an Internet connection		9	PAY
Not Disclosed	<b>HUBUC</b>	Banking-as-a-service API to embed financial services in client products		9	BNK
<b>REDSTONE</b> +3	<b>Finanzguru</b>	AI banking application enabling users to optimize their finances		8	BNK

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// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
BlueVine Ventures	bizi	Credit platform for SMEs		7	BNK
Flyer One Ventures	Fintech Farm	Tech for setting up digital banks in emerging markets		7	BNK
red alpine	Byte Trading	Algorithmic market maker in digital assets		6	CAP
XTX VENTURES	WealthKernel	Distribution as a service platform for wealth management		6	INV
Not Disclosed	secretarium	Crypto-platform designed for data confidentiality		6	BNK
Schibsted	Firi	Cryptocurrency exchange platform		6	CAP
Merloni Holding	CREJIMI	Digital factoring services		6	BNK
Truffle Capital	cake for business	Banking app that merges account data and transactions		6	BNK
DFG +5	NGRAVE	Blockchain device designed to prevent hacking of crypto wallets		5	REG
MAPLEBLOCK +2	MYCOINTAINER	Digital wallet designed to facilitate easy access to the crypto world		5	INV
Bamberger	INDUSTRIAL	IOT pay-per-use financing platform for machine operators		N/D	BNK
SOININEN FINANCE	intellibonds AI-AUGMENTED FIXED INCOME INVESTING	AI-augmented fixed income investing platform		N/D	CAP
Jun Capital	unizen	Digital asset exchange providing hybrid liquidity		N/D	CAP
Heartland	solitwork Leading digital finance	Financial analytics, forecasting and consolidation		N/D	DTA
Fuel Ventures	EDENBASE	scribe		N/D	DTA
COINIX MEMBERSHIP	FIO	CryptoIndexSeries		N/D	DTA
MS&AD VENTURES	FloodFlash	Insurance tech for personalized and competitive flood policies		N/D	INS
evolem	bifrost	Marketplace enabling reinsurers to trade and transfer risks		N/D	INS
lcp	TerraLand	Platform designed for users to invest in property via blockchain		N/D	INV
CAPITAL	Plotify	Real estate investment platform		N/D	INV
GRUPPO AZIMUT AZIMUT LA DIREZIONE PER INVESTIRE	MAMACROWD	Equity crowdfunding platform		N/D	INV
LVT CAPITAL	ChainPort	Hard-security blockchain bridge to port tokens to different chains		N/D	OTH
Smart Infrastructure Ventures	Hivebuy	Expense management software		N/D	PAY
LVT CAPITAL	kasta	Global borderless, and instant P2P crypto payments payment		N/D	PAY

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// Venture Capital (Cont'd)

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
 Fuel Ventures	 monspire	Platform that unifies cash flow management		N/D	PAY
 4Founders capital <small>SeedRocket partner</small>	 snab	Automate & digitize business payments & cash collections		N/D	PAY
 Musha Ventures	 CEVIANT	Cloud-based treasury and payment automation solutions		N/D	PAY
 animoca BRANDS	 NEPTUNE MUTUAL	Protects users' funds from cryptocurrency exploits		N/D	REG

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**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 

*Credentia from prior firm*

**Data Analytics**



on its acquisition of



 2020 

*Credentia from prior firm*

**RegTech**



on its sale to



 2020 

**Banking Technology**



on its growth capital raise



 2019 

*Credentia from prior firm*

**Banking Technology**



on its growth capital raise



 2019  

*Credentia from prior firm*

**RegTech**



on its sale to



 2019 

**Capital Markets**



on its sale to



 2019 

**Investment Technology**



on its sale to



 2019 

*Credentia from prior firm*

**Capital Markets**



on its sale to



 2018  

**InsurTech**



on its sale to



 2018 

*Credentia 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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