


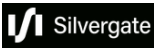






































- During January NovitasFTCL tracked 86 FinTech transactions comprising of 20 strategic acquisitions, 14 PE / Growth investments and 52 VC funding rounds.
- The crypto space recorded another busy month with 24 transactions, or 28% of this month's total deal volume. Notable transactions include Silvergate 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



































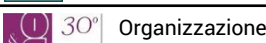





Note: Transactions stated above cover strategically significant deals or transactions where enterprise value / capital raised are disclosed above \$5m. Dotted box denotes Digital Assets coverage.

Source: PitchBook and company filings / press releases.

// Strategic Acquisitions (cont'd)

Acquirer	Target	Description	Country	Amount (€m)	Sector
 KEYWARE TECHNOLOGIES	 PAYMENT SOLUTIONS	Electronic payment terminals		N/D	PAY
 GREENBOX	 PAYSOS	Payment processing application		N/D	PAY
 elrond	 utrust	Payments with digital currencies via crypto-to-cash settlements		N/D	PAY
 TCS GROUP HOLDING PAC	 Aximetria	Combines card payments with crypto technology		N/D	PAY
Alpha Peak Capital	 UNICRYPT	Crypto payment gateway and wallet		N/D	PAY
 BANKING CIRCLE	 biller	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
 endeavor COATUE	+11  checkout.com	Platform processing payments for global enterprise merchants		884	PAY
Not Disclosed	 wefox	Insurance comparison platform		768	INS
 FSI	 BCC Pay	Digital payment systems		500	PAY
 Defi TECHNOLOGIES	+3  SEBA BANK	Digital assets bank bridging digital and traditional assets		106	BNK
TIGERGLOBAL	+1  SPENDESK	Expense management solution		100	PAY
 新鴻基有限公司 SUN HUNG KAI & CO. LIMITED	 SYGNUM	Bank for digital assets		80	BNK
TIGERGLOBAL	 moss	Payment platform designed to help companies optimize their finances		75	PAY
 SEQUOIA THOMABRAVO	 personetics® SELF DRIVING FINANCE	AI virtual assistant for financial institutions		75	BNK
 KENDALL CAPITAL PARTNERS	 POLLEN STREET 365 Business Finance	Platform providing cash advances for SMEs		66	BNK
 Sumeru	 iProof	Biometric facial verification for financial services		62	REG
 foundation capital	 tokenus AG investment	 BCB GROUP		53	REG
 M & G	 Moneyfarm	Online wealth management platform		53	INV
 30 ⁹ Organizzazione Sistemi	 redo easy finance	Mobile instant lending platform providing microloans		N/D	BNK
 IK Partners	 FCG	Consultancy services, outsourcing and fund administration		N/D	FND

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// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
ASHGROVE CAPITAL	cushon	Savings and investment platform promoting healthy savings habits		42	INV
Not Disclosed	weavr	Platform enabling any company to add banking services via APIs		36	BNK
FASANARA CAPITAL	twig YOUR BANK OF THINGS	Converts unwanted items into cash via an e-money account & debit card		31	PAY
EURAZEO +2	Pretto	Mortgage comparison platform		30	BNK
penta CAPITAL	CELL POINT DIGITAL	Payment optimization platform for alternative payment methods		24	PAY
FASANARA CAPITAL	KARMEN	Revenue-based financing platform for SaaS businesses		22	BNK
INSIGHT PARTNERS	DigitalOwl	AI designed to automatically analyse insurance and legal claims		18	INS
CommerzVentures	Doconomy	Carbon offsetting credit card		17	PAY
Portage Ventures	tuum	Banking-as-a-service platform		15	BNK
True Global Ventures	coinhouse	Crypto asset investment platform		15	INV
83NORTH	Five Sigma	Claims management platform for casualty and property insurance		13	INS
AUTOTECH VENTURES	LAKA	Peer-to-peer bicycle insurance platform		13	INS
Better Tomorrow Ventures Si Speedinvest	vitt	Non-dilutive venture debt funding for SaaS companies		13	BNK
Dowgate Capital	stubben edge INSURANCE DONE DIFFERENTLY	Insurance distribution platform		12	INS
Not Disclosed	TANDEM	Green retail digital bank		11	BNK
AXIO +1	Moneytrans	International money transfers		11	PAY
ELEMENT	BANXWARE	Lending-as-a-service platform for banks and lenders		10	BNK
Not Disclosed	Skilling	Retail CFD and forex trading platform		10	CAP
Ribbit Capital	REDEFINE	End-to-end risk management technology for DeFi Investors		10	REG
True Global Ventures	ChromaWay	Developer of a relational blockchain platform		9	OTH
STRATOS TECHNOLOGIES	aleph.im	Cloud computing for DeFi & Web3		9	OTH
AMPLO	nala	Payments simplifying transactions without an Internet connection		9	PAY
Not Disclosed	HUBUC	Banking-as-a-service API to embed financial services in client products		9	BNK
REDSTONE +3	Finanzguru	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		Credit platform for SMEs		7	BNK
	Fintech Farm	Tech for setting up digital banks in emerging markets		7	BNK
		Algorithmic market maker in digital assets		6	CAP
		Distribution as a service platform for wealth management		6	INV
Not Disclosed		Crypto-platform designed for data confidentiality		6	BNK
		Cryptocurrency exchange platform		6	CAP
Merloni Holding		Digital factoring services		6	BNK
		Banking app that merges account data and transactions		6	BNK
		Blockchain device designed to prevent hacking of crypto wallets		5	REG
		Digital wallet designed to facilitate easy access to the crypto world		5	INV
Bamberger		IOT pay-per-use financing platform for machine operators		N/D	BNK
		AI-augmented fixed income investing platform		N/D	CAP
		Digital asset exchange providing hybrid liquidity		N/D	CAP
		Financial analytics, forecasting and consolidation		N/D	DTA
		Data platform that uncovers insights about private companies		N/D	DTA
		AI powered data, tools, and analytics for crypto markets		N/D	DTA
		Insurance tech for personalized and competitive flood policies		N/D	INS
		Marketplace enabling reinsurers to trade and transfer risks		N/D	INS
		Platform designed for users to invest in property via blockchain		N/D	INV
		Real estate investment platform		N/D	INV
		Equity crowdfunding platform		N/D	INV
		Hard-security blockchain bridge to port tokens to different chains		N/D	OTH
		Expense management software		N/D	PAY
		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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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



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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