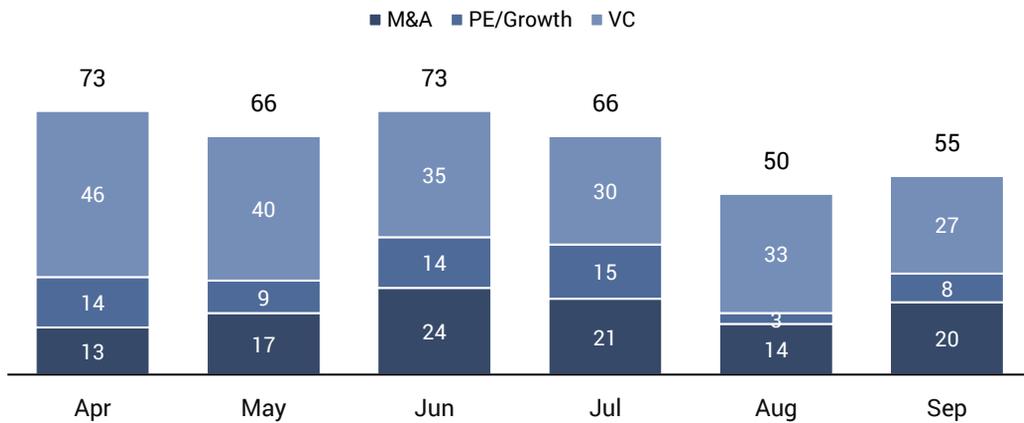


- During the typically busy month of September NovitasFTCL tracked just 55 transactions, only slightly more than the seasonally quiet month of August and 56% fewer than the 126 recorded in Sept 2021. September's 55 deals included 20 strategic acquisitions, 8 PE / Growth investments and 27 VC rounds. InvestmentTech attracted the largest number of deals for the 3rd consecutive month with 15, followed by Payments with 11 and Capital Markets with 8.
- In InvestmentTech, Clearwater Analytics acquired investment management software firm JUMP Technology in France, Storebrand acquired Norwegian savings/investments firm Kron, and Carta purchased Capdesk, a leading European equity management platform. French online savings firm Yomoni raised €25m and Ledgy (a Swiss firm akin to a Carta to manage equity and cap tables for European startups)

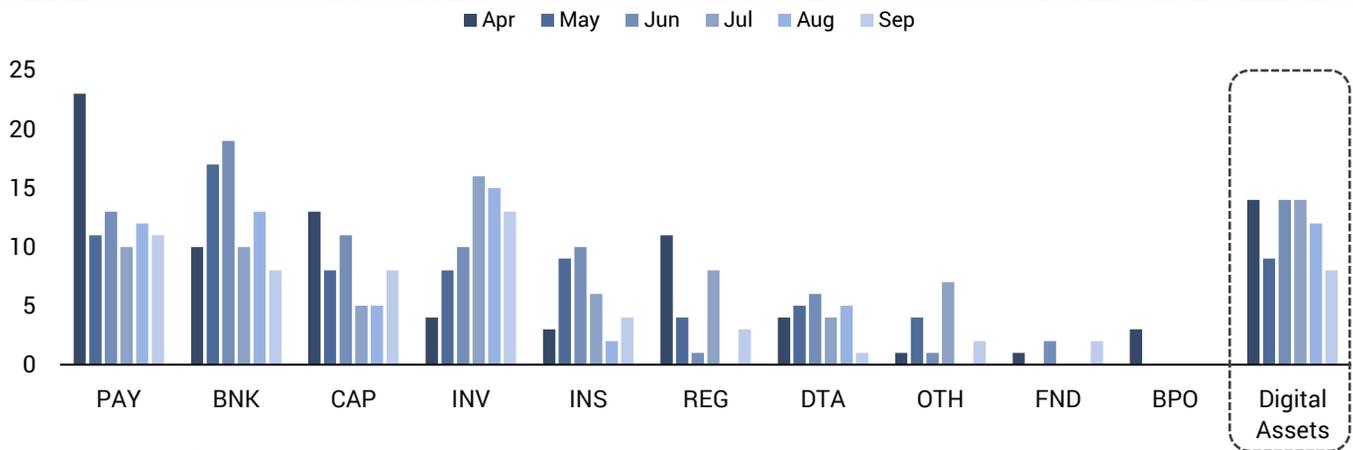
raised \$22m from leading US VCs NEA and Sequoia.

- In Capital Markets, Zug-based private equity firm Web3 Investco acquired digital asset exchange Blocktrade from the Elite Club Foundation. Funding activity included the Israeli headquartered firm Access FinTech completing a series C round, and Portofino Technologies, a digital asset trading technology founded by two former Citadel executives, raising €50M.
- In Payments, September dealflow included The Access Group's (Paysuite division) £150m acquisition of Capita's payments gateway and acquiring services division Pay360 at 14.3x 2021 EBITDA (£10.5m). The acquisition adds card payments and payments facilitation as well as a significant public sector presence to Access Paysuite's existing payments solutions.

## Deals by category: 6 months to September



## Deals by sub-sector: 6 months to September 2022



### Sub-sector key

<b>PAY</b> Payments	<b>BNK</b> BankingTech	<b>INV</b> InvestmentTech	<b>CAP</b> Capital Markets	<b>INS</b> InsurTech	<b>REG</b> RegTech	<b>OTH</b> Other FinTech	<b>DTA</b> Data Analytics	<b>FND</b> FundsTech	<b>BPO</b> BPO
------------------------	---------------------------	------------------------------	-------------------------------	-------------------------	-----------------------	-----------------------------	------------------------------	-------------------------	-------------------

Note: Transactions cover strategically significant deals or transactions where enterprise value / capital raised are disclosed above €5m. Dotted boxes around subsector classifications denote transactions that include digital assets technology such as crypto or DeFi

Source: PitchBook and company filings / press releases

// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
access PaySuite	Pay360 <small>by Capita</small>	Payment solutions, fraud prevention & payment gateways		175	PAY
CLEARWATER ANALYTICS	JUMP TECHNOLOGY	Investment management software for institutional investors		75	INV
Cembra	byjuno	Working capital & invoice factoring platform		62	BNK
storebrand	Kron.	Financial investment platform		40	INV
KPLER	COR-e	Data analytics-based price forecasting platform		N/D	DTA
APEX	MAINSRING	Fund services for private equity & venture capital		N/D	FND
FNZ	DIAMOS®	Investment management platform for the administration of funds		N/D	FND
JAROWA	Mitra Solutions	Insurance claims management platform		N/D	INS
Allianz X	simplesurance	Point-of-sale insurance platform		N/D	INS
carta	Capdesk	Equity management platform		N/D	INV
Position Green*	KLINKBY ENGE	ESG advisory services for the financial industry		N/D	INV
Swan	SPECTER SOLUTIONS	Bitcoin secure wallets		N/D	INV
silæ	JENJI	Expense management software for mid-market & enterprise companies		N/D	PAY
Xelya INTELLIGENT CLOUD	jeannie	Payment solutions to manage shopping on behalf of beneficiaries		N/D	PAY
PAYA Group	ITS <small>Interactive Transaction Solutions</small>	B2B payment gateway		N/D	PAY
LYTE	eventgenius <small>Operated by LYTE</small>	Cashless POS systems for event organisers		N/D	PAY
wallee	SNAPSWAP	Business payments and expense management platform		N/D	PAY
SOCIETE GENERALE	payxpert	Omnichannel payment platform		N/D	PAY
WORLDLINE	ONLINE PAYMENT PLATFORM	Payment services for marketplaces across Europe		N/D	PAY
DEDAGROUP	BERMA	AML / KYC & compliance consulting for financial institutions		N/D	REG

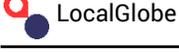
// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
ADDITION	+6  satispay	Payment platform		320	PAY
WESTCAP	+6  AccessFintech	Risk management & data aggregation for financial services		75	CAP
NOMURA	FNALITY	Decentralized financial market infrastructure		50	CAP

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
COATUE	+2  Portofino Technologies	Financial infrastructure for digital assets		50	CAP
 WEB3 INVESTCO AG	 Blocktrade	Tokenized securities trading platform		N/D	CAP
myinvestor	 finanbest Tu ganas	End-to-end wealth management solution for retail investors		N/D	INV
Parmenion	+3  ebii evidence based investing	Investment solutions for wealth managers and advisors		N/D	INV
 Blackstone EDIZIONE	 Bip&Drive	Digital automotive payment platform		N/D	PAY

// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
Target Global  +3  3Commas		Automated crypto trading and portfolio management platform		37	CAP
HSBC 	 monese	Digital banking services		35	BNK
 CADENCE GROWTH CAPITAL +6  ottonova		Digital health insurance platform		34	INS
Not Disclosed	 yomoni	Automated portfolio management platform		25	INV
 Marshall Wace +5  21SHARES		Exchange traded products for investing in crypto assets		25	CAP
 NEA +6  Ledgy		Platform for managing equity capital and employee participation		22	INV
 TEN COVES CAPITAL +3  SteelEye		Trade & transaction reporting services		21	REG
 ARCHAX +7  OWNER		Securities platform intended to digitize private markets		20	CAP
 AlbionVC +5  TOQIO		Suite of software tools designed for the financial industry		19	OTH
 LocalGlobe +8  ArK		Business lending platform		15	BNK
Not Disclosed	Fintech Farm	Digital banking tech for emerging markets		14	BNK
Thibaud Elziere, Tony Parker	 BRICKS.co	Real Estate investment platform		13	INV
MOTIVE PARTNERS +9  CRE DIX		Decentralized credit marketplace		11	CAP
 boldstart +8  TRES		Financial platform for Web3 Finance		8	OTH
Not Disclosed	 Nude	Personal finance & savings platform		8	INV
 DC DowgateCapital  stubbenedge		Insurance distribution software		7	INS
 CRONOS +2  InvestSuite		Investment applications for financial institutions		6	INV

// Venture Capital

Selected Investor(s)	Company	Description	Country	Amount (€m)	Sector
 +2 	<b>Habito</b>	Digital mortgage platform		6	BNK
		Investment management platform for VCs and private markets		6	INV
   Pytheas Capital	<b>Pytheas Capital</b>	Supply chain finance solution		5	BNK
 +9 	<b>JULAYA</b>	Payment solution for small companies		5	PAY
 Clyde Blowers		Digital SME bank		N/D	BNK
		Credit scoring APIs		N/D	BNK
		Machine learning and algo trading software for asset management		N/D	CAP
		Data science platform developing trading strategies		N/D	INV
	 Criptonite	Wealth management specialising in crypto		N/D	INV
		Audit automation solution		N/D	REG

RegTech



on its investment from



2022

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

Data Analytics



on its acquisition of



2020

*Credential from prior firm*

*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 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

## // Team Members



**Alexis Thieriet**  
Managing Partner

E: athieriet@novitasftcl.com  
M: +44 7771 597 889



**John Gilligan**  
Managing Partner

E: jgilligan@novitasftcl.com  
M: +44 7768 875 960



**Bruce McIntyre**  
Managing Partner

E: bmcintyre@novitasftcl.com  
M: +44 7760 227 865



**Joe Singer**  
Director

E: jsinger@novitasftcl.com  
M: +44 7714 210 579



**Charles Sunnucks**  
Associate Director

E: csunnucks@novitasftcl.com  
M: +44 7547 747 964

## Disclaimer

The information contained in this document has been compiled by NovitasFTCL Limited ("NovitasFTCL") and includes material obtained from published sources which NovitasFTCL use regularly but has not been verified. No reliance may be placed for any purposes whatsoever on the contents of this document or on its completeness. No representation or warranty, express or implied, is given and no responsibility or liability is or will be accepted by or on behalf of NovitasFTCL or by any of its partners, employees, agents or any other person as to the accuracy, completeness or correctness of the information contained in this document and any such liability is expressly disclaimed. This document is for information purposes only and does not constitute an offer or solicitation to any person in any jurisdiction to purchase or sell any investment. The information contained in this document should not be construed as providing financial, investment or other professional advice.

This document and its contents may not be copied, redistributed, or modified without the prior written consent of NovitasFTCL. NovitasFTCL will not be liable for any direct, special, indirect or consequential damages, losses or expenses arising from the unauthorised use, disclosure, copying or alteration of the contents of this document by a third party.

NovitasFTCL is authorised and regulated by the Financial Conduct Authority. To find out more about NovitasFTCL, please visit our website at [www.novitasftcl.com](http://www.novitasftcl.com)