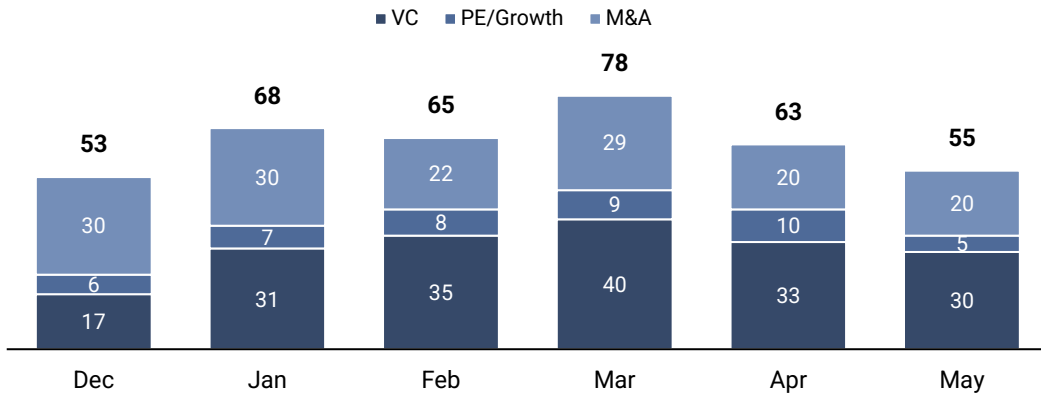


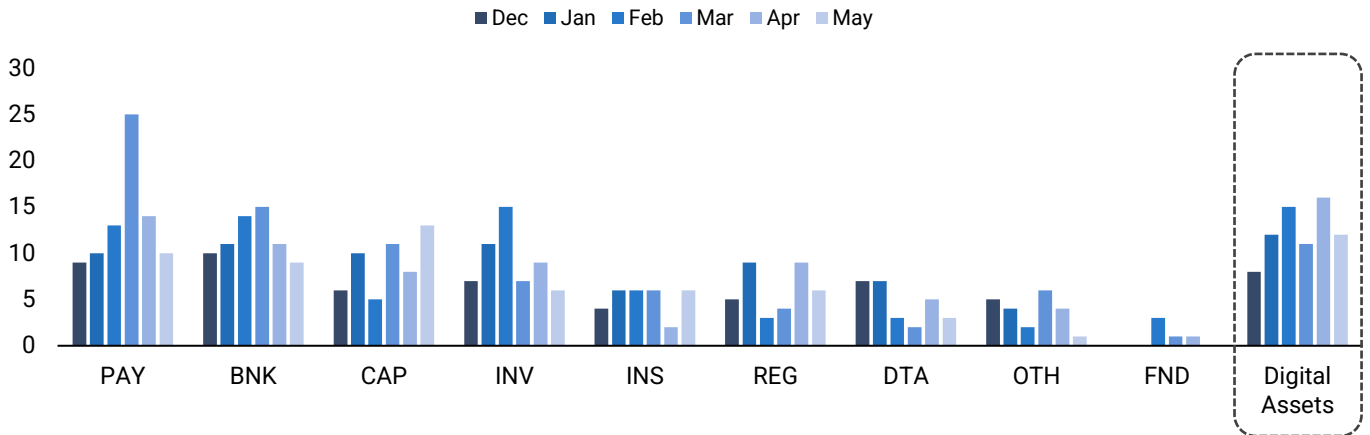
- During May NovitasFTCL tracked 55 transactions, comprising 20 strategic acquisitions, 5 PE / Growth investments and 30 VC rounds. Capital Markets attracted the most deals with 13, followed by Payments with 10 and BankingTech with 9. 12 transactions involved Digital Assets.
- In the Digital Assets sector, and in addition to their Bitstamp investment, Ripple also acquired custody firm Metaco for \$250m. Various venture investments occurred in the month, in particular: Sino Global Capital led a round into OpenTrade, a platform for USDC-denominated investments in tokenized financial assets, Optiver invested in new crypto market-making firm Ampersan, French crypto investment pioneer Coinhouse raised additional funding from Siparex (following its €40m Series C last year), and FJ Labs invested in crypto collective Numeus.

- Notable transactions in Capital Markets tech include VentureWave leading a \$40m majority investment into Funderbeam, the venture investment marketplace, and Ripple’s \$40m venture investment into crypto exchange Bitstamp.
- In Payments, open finance business Fabrick announced a €40m fundraising led by MasterCard as well as the acquisition of embedded finance platform Judopay, Baird Capital invested into FX platform Freemarket, united payments platform NomuPay raised \$54m in Series A funding led by Finch Capital and payment orchestration platform Paydock raised £25m Series A from Silverstripe.

Deals by category: 6 months to May 2023



Deals by sub-sector: 6 months to May 2023



Sub-sector key

PAY Payments	BNK BankingTech	INV InvestmentTech	CAP Capital Markets	INS InsurTech	REG RegTech	OTH Other FinTech	DTA Data Analytics	FND FundsTech	BPO 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
 ripple	 metaco	Institutional digital assets infrastructure provider, incl. custody		227	INV
 Banca Valsabbina	 PRESTIAMOCI	Platform for investors to lend money to individuals and companies		N/D	BNK
 alterDomus*	 Deloitte. (Solvas suite of business)	Collateralized loan obligation (CLO) servicing platform		N/D	BNK
 SISUA DIGITAL	 STARIA	Robotic process automation software for the financial sector		N/D	BPO
 ARAX	Cilandro	Developer of software, websites and apps in fintech and blockchain		N/D	CAP
 VECTALIS	 BrokerHub.net	Capital markets technology for the equity derivatives space		N/D	CAP
 ADM Investor Services, Inc.	 DCA	Risk management platform for the agriculture markets		N/D	CAP
 UNITED FINTECH	 ttmze.ro	Automation for valuations and regulatory reporting		N/D	CAP
 DIGITEC	 modular fx	Analytics and advisory for digital foreign exchange products		N/D	CAP
 TEDDYSAGI	 Prodigit	Investment platform for securities and exchange commissions		N/D	CAP
 FIMATIX	 SEMANTIC EVOLUTION	Data extraction engine for the finance industry		N/D	DTA
 REGNOLOGY	 metadato technology NORTH AMERICA	Data exchange for central banks and statistics authorities		N/D	DTA
 beys	 TINQIN	Software to manage insurance product portfolios		N/D	INS
 Verisk	 MORNING DATA	Software for the insurance and reinsurance industries		N/D	INS
 encora	 Softelligence	Software engineering and consulting for insurance and banking		N/D	OTH
 fabrick	 judo	Mobile payments platform		N/D	PAY
 paynetics	 phyre	Mobile payments application		N/D	PAY
 PayTel	 KAR-TEL	Payment services catering for the Polish market		N/D	PAY
 TRAPETS	 Regtech Solutions	KYC and AML SaaS platform		N/D	REG
 Verified	 Pliance	Compliance platform to automate AML processes		N/D	REG

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 AQUILINE CAPITAL PARTNERS LLC	 Smart	Automated enrolment pension platform		85	INV
 Battery	 Novidea	Agency management platform for the insurance industry		45	INS
































// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
PERMIRA	BioCatch	Biometric tech for online and mobile fraud identification & mitigation		36	REG
Baird Capital	Freemarket	Online currency exchange platform		N/D	PAY
INNOVA CAPITAL	NETOPIA GROUP	Mobile payment platform for SMEs		N/D	PAY

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
FINCH CAPITAL	NomuPay	Payments software for online and in-store payments		49	PAY
mastercard	fabrick	Payments platform using open finance technology		40	PAY
ripple	Bitstamp	Crypto exchange		36	CAP
VENTUREWAVE CAPITAL	FUNDERBEAM	Investment platform to trade and invest in private companies		36	CAP
SilverStripe	Paydock	Payment orchestration platform		23	PAY
KIBO VENTURES	Mitiga	Climate risk modelling for insurers & financial institutions		13	INS
fpv	AI BID IA	Digital transfer pricing platform		13	REG
MOTIVE PARTNERS	THREAT FABRIC	Fraud detection platform for mobile banking		11	REG
INGKA INVESTMENTS	kreditz	AI platform to categorise and analyse bank transaction data		10	BNK
cdp	viceversa	Non-dilutive and guarantee-free financing platform		10	BNK
bpi france	DATTAK	Cyber insurance platform		9	INS
1k(x)		Web3 IP platform that provides NFT collection		8	INV
SEB	ESFOR IN	Automated energy trading platform to optimise supply and demand		8	CAP
KACHARO VENCVAES	CASHY	Financial application to lend loans for valuables to customers		6	BNK
IWCAPITAL	SaveMoney CutCarbon	E-commerce platform and energy savings consultancy		6	PAY
TECTONA	coinscan	Cryptocurrency trading platform		5	CAP
Pale blue dot	Green Got	Operator of a green neo-bank		5	BNK
TEAMB	Ballerine	KYB, underwriting, and transaction monitoring platform		5	REG
SINO GLOBAL CAPITAL	OpenTrade	Web3 platform to provide on-chain structured financial products		N/D	BNK

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 FASANARA CAPITAL	CashInvoice	Alternative finance and invoice factoring comparison platform		N/D	BNK
 Cyverse Capital	 utila	Self-custody wallet platform to hold digital assets		N/D	BNK
 optiver	 ampersan	Liquidity and trading platform for digital assets		N/D	CAP
 Accretion Capital <small>building legendary companies</small>	 coin rivet	Online trading platform to facilitate cryptocurrency transactions		N/D	CAP
 PROSEGUR CRYPTO	 MINOS GLOBAL	Blockchain tokenisation platform		N/D	CAP
 Arn Dahl	 indicio	Market and macroeconomic forecasting platform		N/D	DTA
Not Disclosed	 VESTTOO	Risk-hedging and alternative reinsurance online marketplace		N/D	INS
 SIPAREX <small>Groupe</small>	 COINHOUSE	Crypto asset investment platform		N/D	INV
 FJ LABS	 NUMEUS	Digital asset investment firm		N/D	INV
 grupo lar	 VELITIS	Machine learning risk management for the real estate sector		N/D	INV
 Stratified Capital	 EasyEuro	Platform to simplify and accelerate cross-border financial services		N/D	PAY

FundsTech



the art of fund business

on its sale to



2023

RegTech



Expertise that adds value.

on its sale to



2022

Capital Markets



FINANCIAL TECHNOLOGY

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

Credentialed from prior firm

Data Analytics



on its acquisition of



2020

Credentialed from prior firm

RegTech



YOUR REGTECH PARTNER

on its sale to



2020

Banking Technology



on its growth capital raise



2019

Credentialed from prior firm

Banking Technology



on its growth capital raise



2019

Credentialed from prior firm

RegTech



on its sale to



2019

Capital Markets



on its sale to



2019

Investment Technology



on its sale to



2019

Credentialed from prior firm

Capital Markets



on its sale to



2018

InsurTech




on its sale to



2018

Credentialed from prior firm

Payments



on its \$16.5m growth capital raise



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



Peter Banyai
Associate

E: pbanyai@novitasftcl.com
M: +44 7926 676 046

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