

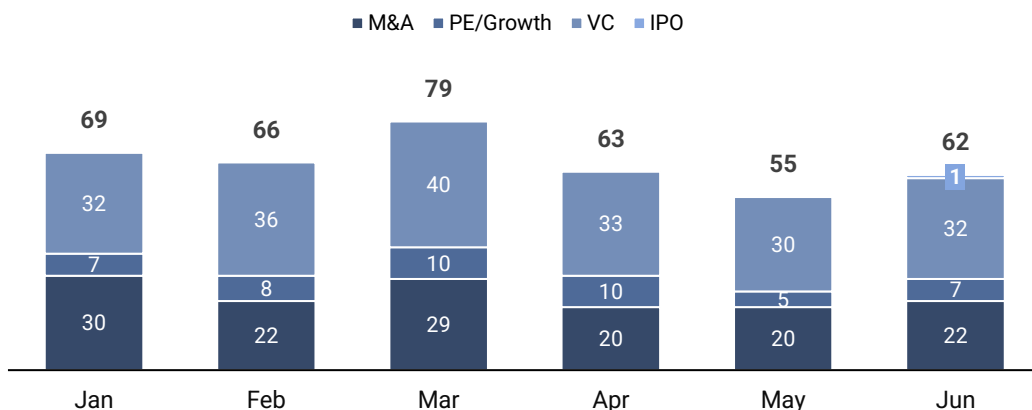
- During June NovitasFTCL tracked 62 transactions, comprising of 22 strategic acquisitions, 7 PE / Growth investments and 32 VC rounds and 1 IPO. BankingTech attracted the largest number of deals with 17, followed by Payments with 16, and InvestmentTech with 8. It was a quieter month for deals involving Digital Assets recording just 8 transactions.
- In BankingTech, SME lending platform Teylor closed one of the largest European alternative private debt fundraises at €275m led by Barclays and M&G, neobank Blank raised €47m from Credit Agricole, and Avaloq, a subsidiary of the NEC Corporation formed a strategic partnership with BlackRock via their Aladdin Wealth business which also involved a minority investment.
- In Payments, the corporate payments division of the Swedish SEB Group acquired business travel and corporate payments platform AirPlus from Lufthansa

for €450m, and account-to-account payments saw two fundraises with Atoa raising a £5m seed round backed by Valar Ventures, and Volt Technologies raising \$60m in their Series B round led by IVP.

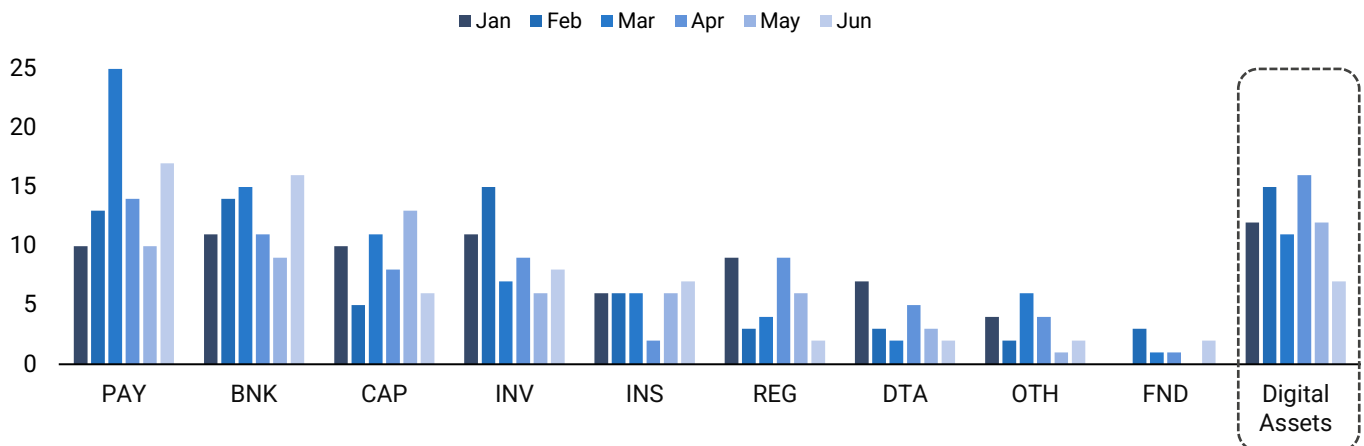
- In FundsTech, the Vitruvian Partners backed Carne Group acquired GAM's third-party fund management services business, and Amicorp FS listed on the London Stock Exchange in a rare IPO for a sector in the midst a multi-year wave of consolidation that shows little sign of slowing.

- In InsurTech, Admiral Group acquired French online home insurer Luko. SME digital insurer Insify extended its Series A by €10m (€25m overall) led by Munich Re Ventures. And Thinkurance, a German firm specialising in digital insurance consultations for industrial and commercial clients, raised €22m led by MTech Capital, Segenia Capital and Viewpoint Ventures.

## Deals by category: 6 months to June 2023



## Deals by sub-sector: 6 months to June 2023



### 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
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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




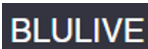




































## // Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 <b>SEB</b>	 <b>AirPlus</b>	Business travel & corporate payments		450	PAY
 <b>papara</b>	 <b>Rebellion</b>	Pre-paid card & mobile banking app		N/D	BNK
 <b>Bankable</b>	 <b>AREX</b>	Invoice trading platform		N/D	BNK
 <b>stacc</b>	 <b>stoer</b>	Mortgage processing software		N/D	BNK
 <b>BAWAG</b>	 <b>MoCo</b>	Digital platform for mortgage applications		N/D	BNK
 <b>Lightico</b>	 <b>vizolution</b> <small>a Lightico company</small>	Digital customer journey & engagement platform for banking		N/D	BNK
Not Disclosed	 <b>buyline</b>	Payment processing for SMEs		N/D	BNK
 <b>BLINQX</b>	 <b>FasterForward</b> <small>online business software</small>	Software for financial advisors		N/D	BPO
 <b>bitvavo</b>	 <b>LiteBit</b>	Crypto exchange		N/D	CAP
 <b>Folkeinvest</b>	 <b>monio</b>	Investment platform for real estate crowdfunding		N/D	CAP
 <b>Valu8</b>	 <b>firmnav</b>	No code, AI, predictive analytics for PE, banking & non-financial sectors		N/D	DTA
 <b>carne</b>	 <b>GAM</b> (Fund Management Services Business)	Fund management services		N/D	FND
 <b>Admiral Group PLC</b>	 <b>luko</b>	AI home insurance platform		N/D	INS
 <b>LAMI INVESTMENTS SPAC</b>	 <b>supermoney</b> <small>CONFRONTA E RISPARMA</small>	Comparison platform that includes banking and finance		N/D	INV
 <b>Backbase</b>	 <b>NUCORO</b>	Cloud-based investment platform intended for financial institutions		N/D	INV
Not Disclosed	 <b>Alphie™</b>	AI based robo-advisor		N/D	INV
 <b>COMPASS</b> <small>GRUPPO MEDIOBANCA</small>	 <b>heidipay</b>	BNPL platform for e-commerce and retailers		N/D	PAY
 <b>MADIC group</b>	 <b>RATIO ELEKTRONIK</b>	Cashless payment systems for fuel stations		N/D	PAY
 <b>XMDS</b>	 <b>KUARIO</b>	Payment systems for vending machines		N/D	PAY
 <b>MARKET PAY</b>	 <b>NOVELPAY</b>	Payment terminals		N/D	PAY
 <b>vopy</b>	 <b>D2</b>	Payment APIs & terminals		N/D	PAY
 <b>Sufin</b> <small>FINANCE</small>	 <b>Sepafin</b> <small>Payment Institution</small>	Payments consulting and solutions		N/D	PAY




























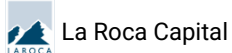





















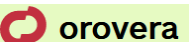

## // Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 		SME lending platform		275 (incl. debt)	BNK
	+4 	A2A payment connectivity for international merchants		56	PAY
	+3 	Digital mortgage platform		N/D	BNK
		Core banking software system (Minority investment)		N/D	BNK
	+1 	Consulting for investment managers		N/D	INV
		Payment & money transfer solutions		N/D	PAY
		RegTech platform for financial service providers		N/D	REG



## // Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
		Bank account aggregation & process automation		47	BNK
		Crypto exchange		42	CAP
	+1 	Digital banking		31	BNK
	+4 	Trading platform for retail investors and institutions		30	CAP
	+5 	Cash investment platform for short-term funding markets		27	INV
	+7 	Digital insurance for SMEs		26	INS
		Identity authentication software for card payments		22	PAY
	+4 	Insurance distribution platform		20	INS
Not Disclosed		Digital banking & loans to SMEs		20	BNK
	+2 	Personal finance app		17 (13 of debt)	INV
		Payment platform and point-of-sale terminals		15	PAY
	+5 	Crypto exchange		14	CAP
	+3 	Banking-as-a-service platform		13	BNK
Not Disclosed		Trade financing platform		10	BNK

## // Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
global brain	+2 	Digital life insurance platform		10	INS
Not Disclosed		Platform connecting investors to investment-ready companies		7	CAP
	+3 	A2A payments for merchants		6	PAY
		Payment automation platform for SMEs		6	PAY
Foresight  		KYC / KYB data and credit risk monitoring		5	REG
	+2 	Cloud-based treasury platform		5	BNK
	+2 	Model risk management for financial institutions		5	BPO
Futurecraft Ventures		Shariah-compliant digital money		N/D	BNK
		Blockchain-based trade finance platform		N/D	BNK
		Climate data for investments		N/D	DTA
		Embedded insurance platform		N/D	INS
		Insurance management platform		N/D	INS
		Mobile-first insurance software		N/D	INS
		Digital asset custody, tokenization & management		N/D	INV
		Platform for managing tokenized, asset-backed securities		N/D	INV
		Open banking payment platform		N/D	PAY
		Payment application for hoteliers to make crypto transactions		N/D	PAY
		Payment platform for cash transfers		N/D	PAY

## // IPOs

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
N/A		Fund services for institutional investors		19	FND

## FundsTech



on its sale to



2023

## RegTech



on its sale to



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

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

## 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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