

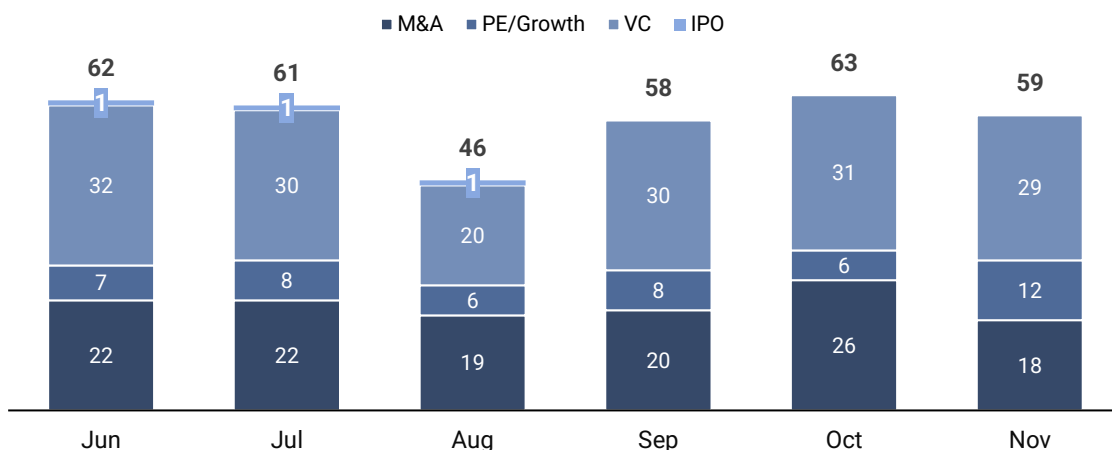
- During November NovitasFTCL tracked 59 transactions: 18 strategic acquisitions, 12 PE / Growth investments and 29 VC rounds. BankingTech and Payments both attracted the 15, followed by InvestmentTech with 10. Seven transactions involved Digital Assets.

- In BankingTech, Finch Capital backed open banking investment platform Crastorehill announced two acquisitions in Germany: Qwist, a provider of open banking payments and data, and API connectivity platform Ndgit. Vencora, a subsidiary of software aggregator Constellation acquired the listed Swiss digital banking and wealth management platform Crealogix, and UK challenger bank Atom raised £100m at a valuation of £362m in a deal led by BBVA, Toscafund and Infinity Investment Partners.

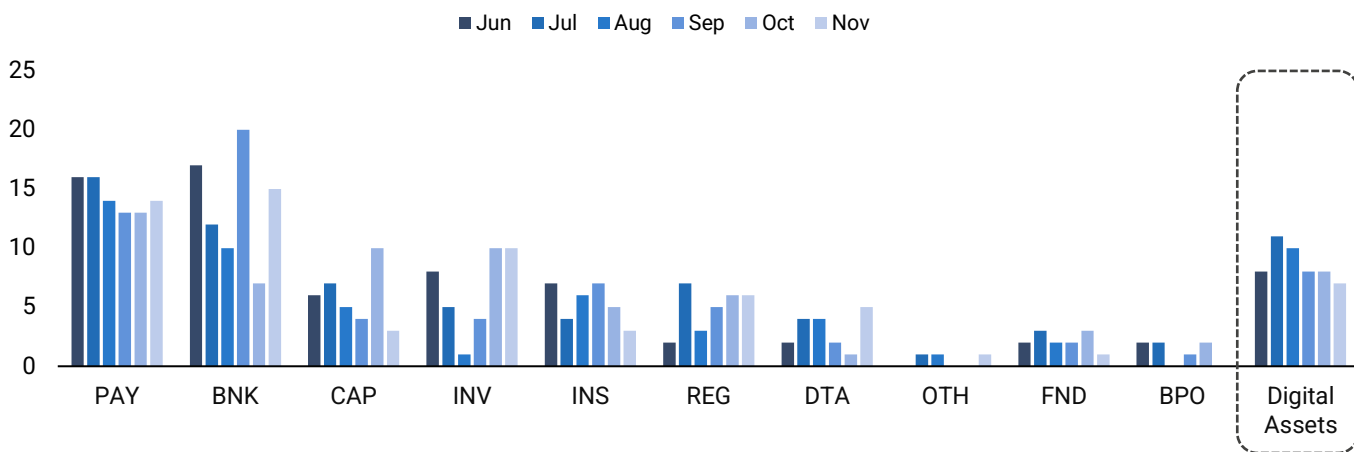
- In Payments, Advent International acquired myPOS in a deal reportedly valuing the UK business at over \$500m, distributed-ledger platform for wholesale payments Fnality raised £77m in a Series B round led by Goldman Sachs and BNP Paribas. Tencent invested \$100m into tax free shopping and payments platform Global Blue, and international payments provider PaySend raised \$65m in a round led by Mastercard.

- In RegTech, Imprimerie Nationale acquired the e-Identity division of NEXI in a deal valued at up to €128m (€90m paid upfront, the remainder on an earnout basis). Compliance and investor relations provider EQS Group was taken private by Thoma Bravo, biometric anti-fraud platform BioCatch raised \$70m from Sapphire Ventures, and AML software provider Refine Intelligence raised \$13m in a Seed round led by Gllilot Capital Partners and Fin Capital.

Deals by category: 6 months to November 2023



Deals by sub-sector: 6 months to November 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
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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
		Digital identity services for strong customer authentication		128 (38 earnout)	REG
		Digital banking and wealth management solutions		88	BNK
		Open banking payments, data and connectivity		N/D	BNK
		API connectivity platform for banking and insurance		N/D	BNK
		Automotive leasing and financing platform		N/D	BNK
		Digital mortgage comparison platform		N/D	BNK
		Provider of liquidity for employee share transactions		N/D	CAP
		Low latency, high-performance trading platform		N/D	CAP
		Ratings data & consultancy services for the financial services industry		N/D	DTA
		Corporate and fund administration services		N/D	FND
		Cloud-based wholesale insurance underwriting platform		N/D	INS
		Web3 investment platform		N/D	INV
		Crypto portfolio tracking, accounting and tax compliance		N/D	INV
		Data & analytics for NFT investing		N/D	INV
		Cloud-based payments platform		N/D	PAY
		Payment technology services		N/D	PAY
		Payment processing solutions		N/D	PAY
		Payment solutions and fleet management		N/D	PAY

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
		Payments and tech for small merchants and sole traders		450	PAY
		Compliance and investor relations software		400	REG
	+2 	Challenger bank		115	BNK
	+10 	Digital assets platform for trading, custody and payments		103	CAP
		IOSCO regulated price reporting agency for commodities		91	DTA

























// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
Tencent 腾讯	Global Blue	Tax free shopping, payments & dynamic currency conversion		94	PAY
Goldman Sachs +16	FNALITY	DLT based wholesale payment system		88	PAY
SAPPHIRE VENTURES	BioCatch	Biometric anti-fraud platform for financial services and telcos		65	REG
mastercard +3	PAYSEND	International money transfers		60	PAY
ROCKAWAY X	CRE DIX	Institutional DeFi credit marketplace for emerging markets		56	BNK
VITRUVIAN PARTNERS +3	enfuze	Global card issuer and payment processor		54	PAY
PSG	Ujapason	Treasury and risk management software		N/D	BNK

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
Dubai Investments	MONUMENT	Digital savings bank		47	BNK
FASANARA +25	qomodo	Lending finance platform		35	BNK
endeavor +8	Flow48	Revenue-based financing platform		23	BNK
Balderton +4	Lassie	Digital pet insurance		23	INS
FORGEPOINT +1	Lynx	AI anti-fraud & anti-money laundering solutions		17	REG
UniCredit +7	BANXWARE	Lending-as-a-service platform		15	BNK
GLOBALPAYTECH VENTURES +4	Silverflow	Cloud-based payments platform		15	PAY
FACTSET +4	accelex	Alternative investment data and analytics		14	DTA
MMC +2	crezco	Account-to-account payments platform		14	PAY
GLILOT CAPITAL PARTNERS +4	REFINE INTELLIGENCE	Anti-money laundering software		12	REG
RING +2	Goodvest	Green savings and investments platform		10	INV
Truffle Capital +2	levenue	Revenue-based financing platform		8	BNK
MOTIVE PARTNERS +3	DoorFeed	Property investment platform for institutions and family offices		7	INV
IRIS +3	WEEFIN	Investment ESG data and analytics		7	INV
Amundi +1	AirFund	Asset and wealth management software		6	INV

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
FINTECH COLLECTIVE	+3  Performativ	White labelled wealth management platform		6	INV
EUROBANK	 plum	Money management and savings application		5	INV
SYNDICATE ONE	 SAPI	Embedded finance platform		N/D	BNK
HealthCap Room <small>AFRICA</small>	 Kyshi	Digital banking and international payments		N/D	BNK
	+1 NOGGIN HQ	Credit reference platform		N/D	DTA
KEEN	 Vesper	Data and analytics for commodity markets		N/D	DTA
PORTFOLIO VENTURES	 Supercede	Reinsurance marketplace		N/D	INS
INNATE CAPITAL PARTNERS	+2  Kestrl	Islamic finance savings and investments app		N/D	INV
KUJIRA CAPITAL	 Green Mining DAO	Sustainable and decentralized Bitcoin mining facilities		N/D	OTH
Tencent 腾讯	Primer	Automated payment ecosystem for e-commerce merchants		N/D	PAY
Koronea <small>Family Office</small>	+1 FLEXEE	Payment gateway providing real-time access to employee salaries		N/D	PAY
SPICEHAUS <small>PARTNERS</small>	 Billte	Digital invoice and payments platform		N/D	PAY
IFB innovations starter	 Acadias	AML compliance solutions		N/D	REG

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 

Credential from prior firm

Data Analytics



on its acquisition of



 2020 

Credential from prior firm

RegTech



YOUR REGTECH PARTNER

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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