

- During May NovitasFTCL tracked 55 transactions, comprising of 17 strategic acquisitions, 10 PE / Growth investments and 28 VC rounds. InvestmentTech attracted the largest number of deals with 12, followed by BankingTech with 11, and Payments with 7. Sixteen transactions involved Digital Assets.

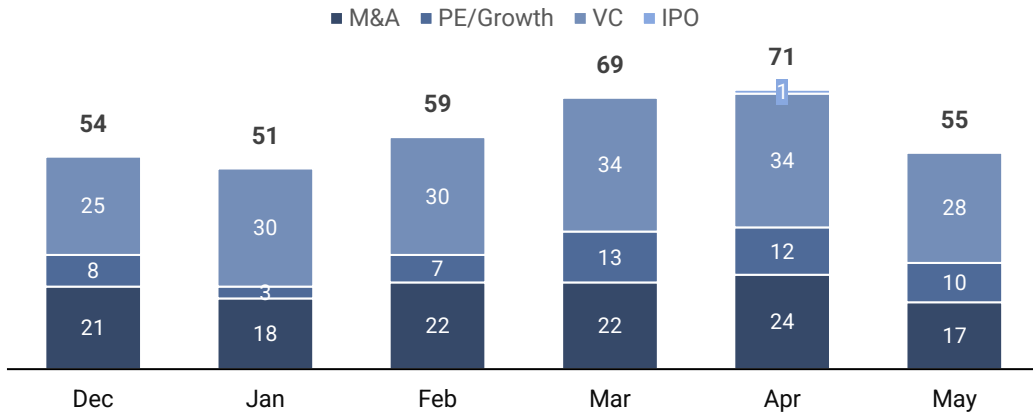
- In InvestmentTech, TA Associates and Montagu Private Equity acquired French wealth management technology platform Harvest Groupe from Five Arrows Principal Investments, who were reportedly seeking a valuation of circa. €500m, though deal terms were not disclosed. EFG acquired Denmark's Kenzi Wealth, and Qumra Capital led a €32m Series B investment into Agora, the Israel based property investment platform.

- In BankingTech M&A, Basware acquired UK AP automation platform AP Matching and Hightech Payment Systems acquired CR2, the Ireland

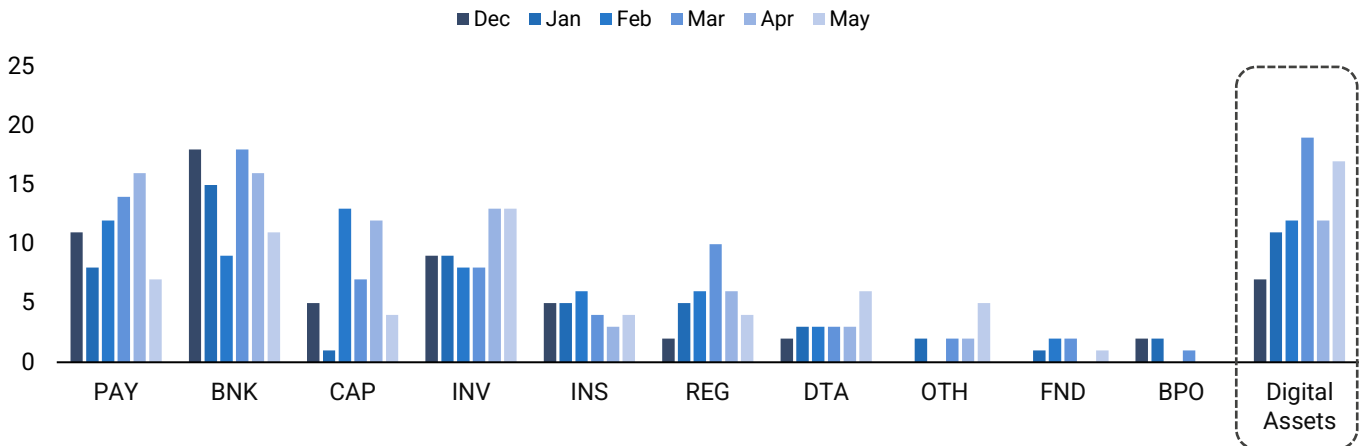
headquartered digital banking and payments platform. On the fundraising side, UK neobank Monzo raised \$620m in a round led by Google's GV and CapitalG venture and growth investment vehicles, and FintechOS, the Romanian cloud banking platform raised \$60m in a Series B / B+ round led by Cipio Partners, Molten Ventures and BlackRock.

- In Payments, Fabrick acquired Germany's FinAPI, an open banking API for payment initiation, aggregation, and analytics. Vitesse, a UK cross border payment platform raised \$93m in a Series C round led by KKR & Co, and Doconomy, a Swedish payment analytics platform that calculates the carbon footprint of financial transactions raised €34m in a Series B round led by Commerz Ventures.

## Deals by category: 6 months to May 2024



## Deals by sub-sector: 6 months to May 2024



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
MOL Gruppo MutuiOnline	Pricewise	FS price comparison platform		20	INV
basware	APMatching A Basware Company	Accounts payable automation and reconciliation		N/D	BNK
HPS /	CR2	Multi-channel banking software		N/D	BNK
SMC	ChainTrade AI	Trading and investing platform		N/D	CAP
Zone&Co	solution7	Financial reporting software		N/D	DTA
access	Lightyear	AP data management and automation		N/D	DTA
Not Disclosed	VISIUM	AI data engineering & analytics		N/D	DTA
insightsoftware	fiplana	Real-time FP&A analytics		N/D	DTA
FE fundinfo	DERICON	Automation & digitalization of bank securities operations		N/D	FND
bsi	riskine	Risk analysis platform for insurance and banks		N/D	INS
Not Disclosed	Z (Zolarsy)	Investment tools platform for banks, funds, and HNWs		N/D	INV
SecuritEase®	iress (Pulse Software Systems)	Portfolio management software		N/D	INV
cleversoft®	tetralog	Investment analysis tools		N/D	INV
Not Disclosed	QREN™	Retail payment technology		N/D	PAY
fabrick	finAPI	Cloud payment solutions & the analysis of financial data		N/D	PAY
CORLYTICS	Deloitte (RegTech Platform)	Regulatory technology platform		N/D	REG
PLENITUDE	Contineo	Anti-Fincrime software & services		N/D	REG







































// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
CapitalG	G/ +7 monzo	Neobank		580	BNK
KKR	+1 Vitesse	Real-time cross-border payments		86	PAY
BlackRock	+8 fintechOS	Cloud-based banking platform		56	BNK

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 simest gruppo cdp	 OBJECTWAY	Wealth and asset management software		6	INV
 D&FG Elements	 copper.co	Custodian for digital assets		N/D	BNK
 TERA VENTURES	 monese	Neobank		N/D	BNK
 fpe	 VANDA RESEARCH	Investment research and data for institutional investors		N/D	DTA
 EFG Holding	 kenzi	Wealth management platform		N/D	INV
 TA  montagu	 HARVEST	Wealth management software platform		N/D	INV
 (Wille Finance)	 SWISSCOMPLY	RegTech platform for asset managers		N/D	REG

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 NOMAD CAPITAL	+4  MARmining	Cryptocurrency cloud mining platform		93	OTH
 FIDEURAM INTESA SANPIOLO PRIVATE BANKING	 alpian	Digital bank and investing		37	BNK
 CommerzVentures	+5  Doconomy	Determines the environmental impact of financial transactions		34	PAY
 QUMRA CAPITAL	+2  agora	Real estate investment management platform		32	INV
 RedDOT CAPITAL PARTNERS	+4  finout	Cloud cost optimization platform		24	PAY
 TEAM 8 tlw partners	 panax	Automated cash flow and treasury solution		14	BNK
Not Disclosed	 HYPERNATIVE	Institutional Web3 security and anti-fraud platform		10	REG
 Dynasty Global™	 BRICKMARKGROUP	Blockchain-based real estate investment		9	INV
 SOB LIMITED Laser Digital NOBURA Group	+24  Kelp	Non-custodial liquid restaking platform		8	OTH
 ALL IRON VENTURES	 insurama	Digital insurance products and services hub		8	INS
 di.a.lec.tic	+2  Provable Labs	Secrecy-preserving currency trading platform		7	CAP
 GREEN FIELD	+10  ARCIUM	DeFi computing network		5	OTH
 IXX	+1  fundcraft	Digital fund admin platform		5	FND

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
THOMSON REUTERS	PAYFLOW	Employee benefits financial platform		N/D	BNK
Angel funding	MONUMENT	Neobank		N/D	BNK
<b>down.</b> octopus ventures	Bondaval	B2B credit security replacing bank guarantees and collateral		N/D	BNK
M1 VENTURES	Lorenzo	Trading platform for the exchange of token coins		N/D	CAP
AV	MILLICENT	Ethereum financial markets infrastructure		N/D	CAP
BUST	(Riddle)	Reconciliation of sales and financial data		N/D	DTA
COBITENT VENTURES	LONDONREAL	NAYMS		N/D	INS
ALTE OLDENBURGER <small>Private Krankenversicherung</small>	NEODIGITAL	Digital insurance platform		N/D	INS
SQ Capital	ORANGE PILL	Conversational wallet for decentralized finance		N/D	INV
ISTARI VENTURES	moonwell	Decentralized lending and borrowing protocol		N/D	INV
OPEN <small>VENTURE CAPITAL</small>	BlockInvest	Tokenization services intended to create compliant, digital securities		N/D	INV
BANKLESS VENTURES	GATTACA	Technology for crypto infrastructure		N/D	OTH
L1D	(Gateway.fm)	Decentralized infrastructure for blockchain app development		N/D	OTH
aurum	SOKIN	Subscription-based money transfer platform		N/D	PAY
VS VENTURES	+1  kima	Decentralized, blockchain-based money transfer protocol		N/D	PAY

<p><b>Capital Markets</b></p>  <p>GLOBAL RATE SET SYSTEMS Leaders in Financial Benchmarking Services</p> <p>on its sale to</p>  <p>2024</p>	<p><b>RegTech</b></p>  <p>fscom I worked that adds value</p> <p>on its acquisition of</p>  <p>2024</p>	<p><b>RegTech</b></p>  <p>imeta</p> <p>on its sale to</p>  <p>2023</p>	<p><b>Banking Technology</b></p>  <p>ozone API</p> <p>on its growth capital round led by</p>  <p>2023</p>	<p><b>FundsTech</b></p>  <p>ifsam the art of fund business</p> <p>on its sale to</p>  <p>2023</p>
<p><b>RegTech</b></p>  <p>fscom Expertise that adds value.</p> <p>on its sale to</p>  <p>2022</p>	<p><b>Capital Markets</b></p>  <p>CLARUS FINANCIAL TECHNOLOGY</p> <p>on its sale to</p>  <p>2021</p>	<p><b>RegTech</b></p>  <p>DueDil</p> <p>on its strategic partnership with</p>  <p>2021</p>	<p><b>FundsTech</b></p>  <p>LMP   LOVELL MINNICK PARTNERS</p> <p>on its majority investment from</p> <p>2021</p>	<p><b>FundsTech</b></p>  <p>on its acquisition of</p>  <p>2021</p>
<p><b>FundsTech</b></p>  <p>AVEGA</p> <p>on its restructuring and debt-funded MBO</p> <p>2020</p>	<p><b>Payments</b></p>  <p>i-movo</p> <p>on its sale to</p>  <p>2020</p> <p><i>Credential from prior firm</i></p>	<p><b>RegTech</b></p>  <p>acarda YOUR REGTECH PARTNER</p> <p>on its sale to</p>  <p>2020</p>	<p><b>Banking Technology</b></p>  <p>Funding Xchange</p> <p>on its growth capital raise from</p>  <p>2019</p> <p><i>Credential from prior firm</i></p>	<p><b>Banking Technology</b></p>  <p>M-QUBE</p> <p>on its growth capital raise from</p>  <p>2019</p> <p><i>Credential from prior firm</i></p>
<p><b>RegTech</b></p>  <p>RegTek SOLUTIONS</p> <p>on its sale to</p>  <p>2019</p>	<p><b>Capital Markets</b></p>  <p>RSRCHXCHANGE</p> <p>on its sale to</p>  <p>2019</p>	<p><b>Capital Markets</b></p>  <p>commcise</p> <p>on its sale to</p>  <p>2018</p>	<p><b>InsurTech</b></p>  <p>neos</p> <p>on its sale to</p>  <p>2018</p> <p><i>Credential from prior firm</i></p>	<p><b>Payments</b></p>  <p>Mobeewave</p> <p>on its \$16.5m growth capital raise from</p>  <p>2018</p>
<p><b>FundsTech</b></p>  <p>F2C FINANCIAL COMMUNICATION CONSULT</p> <p>on its sale to</p>  <p>2018</p>	<p><b>Capital Markets</b></p>  <p>DU CO</p> <p>on its \$28m growth capital raise</p>  <p>2018</p>	<p><b>Capital Markets</b></p>  <p>HORIZON software TRADE YOUR WAY</p> <p>on its MBO backed by</p>  <p>2018</p>	<p><b>Payments</b></p>  <p>Centrip</p> <p>on its growth capital raise</p> <p>2017</p> <p><i>Credential from prior firm</i></p>	<p><b>RegTech</b></p>  <p>MoneyMate Group</p> <p>on its sale to</p>  <p>2017</p>

## // 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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