

- During September NovitasFTCL tracked 76 transactions, comprising of 28 strategic acquisitions, 14 PE / Growth investments and 34 VC rounds. Payments attracted the largest number of deals with 23, followed by BankingTech with 13 and InsurTech with 9. Twelve transactions involved Digital Assets.

- Payments saw a significant amount of M&A activity with 12 transactions. These included GTreasury's acquisition of Irish cashflow platform CashAnalytics; Lumon Pay, backed by Pollen Street Capital, acquiring UK based Abacus FX, and Tarabut which acquired the UK account-to-account payments platform Vyne (which was advised by NovitasFTCL). On the fundraising side, UK credit card platform Yonder raised £23m in a Series A round led by Global VC, and Swiss blockchain payments platform Ton raised \$30m in a deal led by Bitget, Gate Ventures and Foresight Ventures.

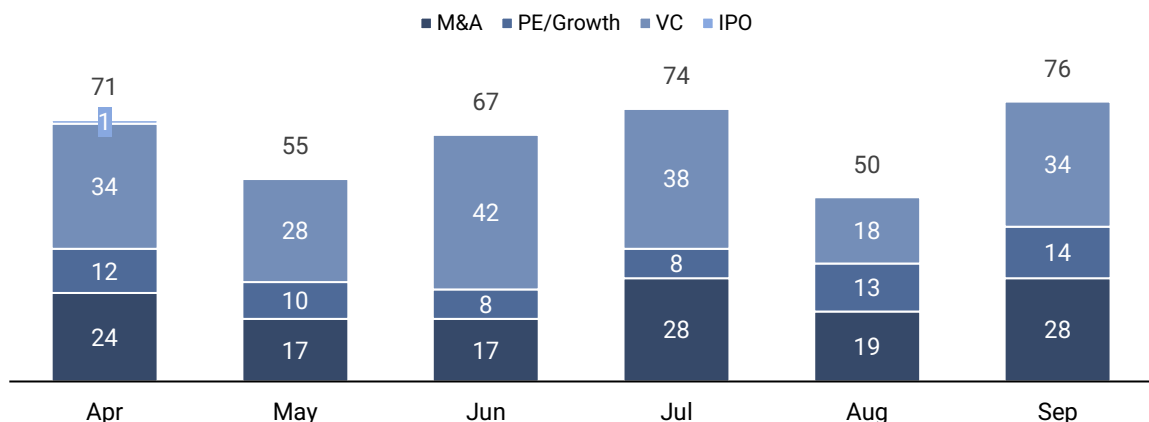
- In InsurTech M&A, Ares Management acquired UK broker platform Open GI, while on the fundraising side French digital

insurance platform Alan raised €173m in a Series F round led by Belfius Bank, AI insurance pricing platform Akur8 raised \$120m in a Series C round led by One Peak Partners, and white label insurance platform Neat raised €50m in a Series A round led by Hedsophia.

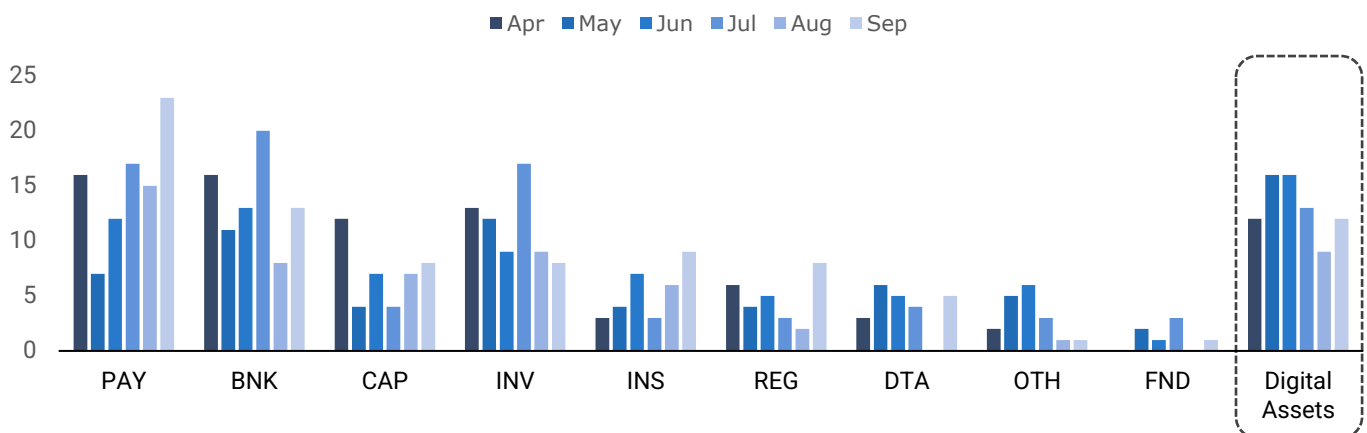
- In RegTech M&A, Visa acquired UK financial crime and fraud prevention platform Featurespace for \$925m, and Mainsail Partners acquired UK data archiving platform MirrorWeb for \$63m. On the fundraising side, UK financial services consultancy Novatus Global raised \$40m from Silversmith Capital.

- In Capital Markets M&A, Euronext acquired UK research and market data benchmarking platform Substantive Research (which was advised by NovitasFTCL), whilst on the fundraising side, Cor Prime, a UK liquidity platform for traditional and digital asset markets, raised £100m from Deus X Capital.

Deals by category: 6 months to September 2024



Deals by sub-sector: 6 months to September 2024



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



























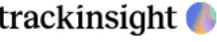












// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
VISA	FEATURE SPACE	Financial crime and fraud prevention platform		833	REG
PROPEL HOLDINGS	QuidMarket	Digital direct lending platform		64	BNK
Risk Solutions	ZignSec	KYC and AML platform		27	REG
enzyme	MYSOX FINANCE	Crypto-focused borrowing platform		N/D	BNK
Not Disclosed	ff. next	Developer of mobile banking apps		N/D	BNK
EURONEXT	substantive	Research and market data benchmarking platform		N/D	CAP
enmacc	fidectus®	Electronic settlement platform for energy traders		N/D	CAP
Matrixport	CRYPTO FINANCE (Asset Mngt. business)	Crypto trading platform		N/D	CAP
Datasite	SEALK A Datasite company	AI-driven M&A and fundraising deal sourcing platform		N/D	DTA
VAISALA	Speedwell Climate	Pricing of weather derivatives, and risk management software		N/D	DTA
ADELAÏDE EUROPEAN INSURANCE BROKERS	DUNE	Insurance underwriting platform		N/D	INS
Quilter	NuWealth	Investment platform		N/D	INV
	SPINDLE	Cryptocurrency investment platform		N/D	INV
Freetrade	STAKE (UK Arm)	Investment platform		N/D	INV
TARABUT	vyne	Account to account payments platform		N/D	PAY
GTREASURY	CashAnalytics A GTREASURY SOLUTION	Cash flow reporting software		N/D	PAY
VISMA	NOVEMBER FIRST	International payment platform		N/D	PAY
LUMON	ABACUS	FX platform		N/D	PAY
fime	consult hyperion	Payments consulting		N/D	PAY
NewlandNPT	NEWNOTE	Manufacturer and provider of payment terminals		N/D	PAY
academic software	ASK NET	E-commerce payment software		N/D	PAY
SOFTline SOFTWARE E SERVIZI PER L'ASSEGURATO		Cash register software		N/D	PAY
nuvei	payaut	Payment platform for online platforms and marketplaces		N/D	PAY
ClearCourse	csy.	Electronic point of sale (EPOS) systems		N/D	PAY
NM NoteMachine A Brink's Company	Sainsbury's (ATM Business)	Provider of ATM machines		N/D	PAY






// Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 access	 QikServe	Digital ordering and hospitality payments platform		N/D	PAY
 INFONIQ	 S/WAYO <small>by INFONIQ</small>	SaaS compliance and workflow automation platform		N/D	REG
 intix®	 NetGuardians	Fraud protection software		N/D	REG

// Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 Belfius	+4  alan	Digital insurance services		173	INS
 DEUSX	 corprime	Liquidity platform for traditional and digital asset markets		118	CAP
ONE PEAK	+2  AKUR8	AI driven insurance pricing platform		108	INS
 Mainsail Partners	 MirrorWeb	Data archiving platform for financial services		58	REG
 British Patient Capital	+8  FORM3	Cloud payment processing, clearing, and settlement		55	PAY
 SILVERSMITH <small>CAPITAL PARTNERS</small>	 novatus global	Consultancy for the financial services sector		36	REG
 BGF	 Twenty7tec	Web-based mortgage platform		27	BNK
 CAPZA	 SOGEXIA	Digital banking platform		N/D	BNK
Your Personal VC	 growthdeck	Online equity crowdfunding platform		N/D	BNK
 Kepler Cheuvreux	 trackinsight	ETF analysis platform		N/D	DTA
 WARBURG PINCUS	 AZTEC GROUP	Fund and corporate administration services		N/D	FND
 ARES	 open gi	Software for insurance brokers		N/D	INS
Not Disclosed	 InvestSuite	White-label investment application for financial institutions		N/D	INV
 ui bpifrance	 FOREX FINANCE	Financial risk and treasury management services		N/D	PAY




















// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
HEDOSOPHIA +6	 neat	White-label insurance platform		42	INS
 BLOSSOM	+3  Qantev	AI-powered health insurance claims		30	INS

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 rtp global	+3  yonder	Credit card platform		28	PAY
 FORESIGHT VENTURES	+2  TON	Blockchain-based payments		27	PAY
 ZINAL GROWTH	+4  apron.	Payment automation platform for SMEs		25	PAY
 NOTION	+2  FEROVINUM	Inventory financing for the hospitality and beverages sectors		20	BNK
 foundation capital	+3  Sedric	Risk and compliance platform		17	REG
 Acurio VENTURES	+3  insurama	Digital insurance products and services hub		14	INS
 PLATINA	+8  péntech	Digital factoring platform		12	BNK
 NfX	+3  payouts.com	Automated payments platform		11	PAY
 etfs capital	+1  Cognitivecredit	Data-driven software and visualization tools for credit markets		10	DTA
 LAMDA	+2  Simpler.	Payments for the e-commerce sector		9	PAY
 BRAINSTORM VENTURES	 IN1	Fiat accounts, crypto wallet and an all-in-one card		5	PAY
 SEAYA	+2  dotfile	KYC and AML platform		5	REG
Not Disclosed	 KOIOS	AI platform to detect online stock manipulation		5	CAP
 Numeri	 ARTQUIRE	Art financing		N/D	BNK
 MOONHILL CAPITAL	 Accountable	Crypto lending		N/D	BNK
 kima ventures	 Wavo	Advance payments		N/D	BNK
 AR	+3  YAPEAL	Digital banking		N/D	BNK
 STS VENTURES	 Golfstrom	Solar financing		N/D	BNK
 AWEH ventures	 Amped Finance	Crypto leverage trading		N/D	CAP
 trive	 SPHINX	Energy and commodities trading		N/D	CAP
 scventures by Standard Chartered	 ONE TRADING	Digital asset trading		N/D	CAP
 FinTLV	 Mathlabs	AI company data and research		N/D	DTA
 EAGLE	 GAVE	Insurance and pension management		N/D	INS
 B	 CONVERGENCE	Digital credit and risk transfer insurance		N/D	INS
 encomenda	 DECODE	Cryptocurrency investment platform		N/D	INV

// Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 IFB innovations starter	 parqet	Financial portfolio tracking and analysis		N/D	INV
 cabrit CAPITAL	 Fraktion	Investment platform		N/D	INV
 VENISTA VENTURES	 FINVISE	Asset valuation and risk prediction		N/D	INV
 METASTONE	 Fractal	Platform to expand the capabilities of Bitcoin		N/D	OTH
 MountFund	INCARD	Banking for e-commerce		N/D	PAY
 FORMULATE VENTURES	 GoBankless	B2B cross-border payments		N/D	PAY
Not Disclosed	 FASQON	Private bank card, crypto wallet and financial messenger		N/D	PAY

Capital Markets

**sub
stan
tive**
RESEARCH

on its sale to



2024

InvestmentTech

IntegriDATA

on its sale to



2024

Payments



on its sale to



2024

Data & Analytics



on its sale to



2024

RegTech



on its acquisition of



2024

RegTech



on its sale to



2023

Banking Technology



on its growth capital round led by



2023

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 from



2021

FundsTech



on its acquisition of



2021

FundsTech



on its restructuring and debt-funded MBO

2020

Payments



on its sale to



2020

Credential from prior firm

RegTech



on its sale to



2020

Banking Technology



on its growth capital raise from



2019

Credential from prior firm

Banking Technology



on its growth capital raise from



2019

Credential from prior firm

RegTech



on its sale to



2019

Capital Markets



on its sale to



2019

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 from



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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