

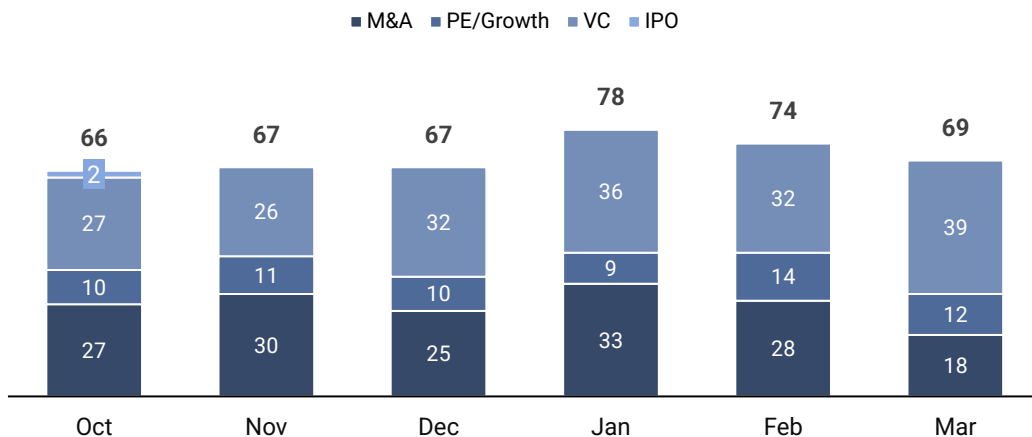
- During March NovitasFTCL tracked 69 transactions, including 18 strategic acquisitions, 12 PE / Growth investments and 39 VC rounds. Payments recorded the largest number of deals with 19, followed by InsurTech with 12 and InvestmentTech with 10. 20 transactions involved Digital Assets.

- In Payments, Rapyd raised \$500m to fund the c. \$610m now finalised acquisition of emerging market SME payments solutions provider PayU, Fiserv acquired Dutch payments solutions provider CCV to accelerate the deployment of its Clover platform in Europe and Advent-backed myPOS acquired both UK-based SME payments solutions provider UTP Group and Germany-based Lavego AG, the Girocard acceptance and secure payment solutions specialist.

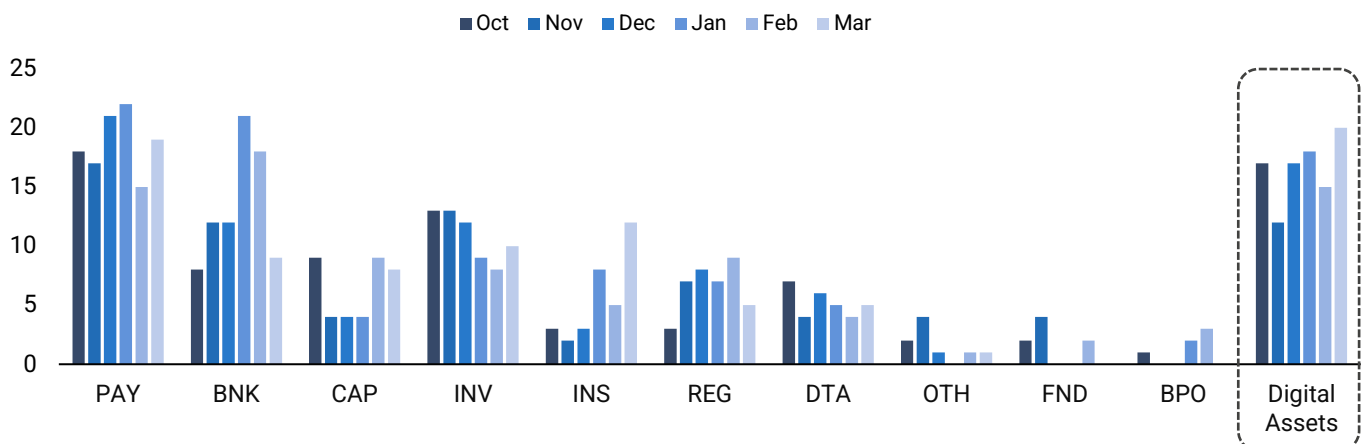
- In Capital Markets, J Safra Sarasin Group acquired a majority stake of approximately 70% in Saxo Bank, valuing it at c.€1.6bn. In InvestmentTech, we noted three transactions in the French market. Private wealth management fintech RockFi raised an €18m Series A led by Partech, employee savings focused Epsor raised a €16m Series C led by ISALT, and wealth management platform Wealthcome raised a €7m Series A led by BlackFin.

- In RegTech, Corsair acquired German ID verification as-a-service platform IDnow for €273m, UK RegTech platform Quantexa raised a \$175m Series F led by the Teacher's Venture Growth fund, and Israeli biometric anti-fraud platform BioCatch raised an undisclosed amount of funding from Alanda Capital.

## Deals by category: 6 months to March 2025



## Deals by sub-sector: 6 months to March 2025
































### 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









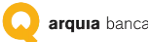












## // Strategic Acquisitions

Acquirer	Target	Description	Country	Amount (€m)	Sector
 THE PLATFORM GROUP	 /fintus	Banking platform for financial institutions and service providers		N/D	BNK
 BIG Blockchain Innovation Group	TokenMarket	Security token information platform for Switzerland		N/D	CAP
 MoonPay	 Unstoppable Finance	DeFi wallet and protocol for crypto trading		N/D	CAP
 9fin	bondradar	Bond market news and data platform for financial institutions		N/D	DTA
 MORNINGSTAR	 DEALX	Data platform for the structured products market		N/D	DTA
 with. Intelligence	REALFIN	Real assets market intelligence platform		N/D	DTA
 bspoke group	ARMA  KARMA	Online insurance platform for specific personal items		N/D	INS
 EMERALD	 Insurtech Insights	InsurTech news and events company		N/D	INS
 CUK UBEZPIECZENIA	punkto  INNOVATION LAB	Custom software solutions for the insurance industry		N/D	INS
 GUIDEWIRE	 Quantee	Pricing and risk assessment platform for the insurers and reinsurers		N/D	INS
 VALOUR	 neuronomics	AI driven crypto asset management platform		N/D	INV
 fiserv.	CCV	Digital and physical payment solutions		N/D	PAY
 teknei	CTI Soluciones	Payments and data management technology solutions		N/D	PAY
 POS	LAEGO AG POS-Partner Netzwerk	Payment processing software		N/D	PAY
 Enghouse Systems	 margento MOBILE TRANSACTION SOLUTIONS	Mobile transaction and payment software		N/D	PAY
 BLACKWOOD SOFTWARE	Mitilena Professional Wallet	Cold crypto wallet		N/D	PAY
 POS	utp	Card payment technology services for SMEs		N/D	PAY
 etapay	 verse	Mobile money transfer platform		N/D	PAY








































## // Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 J. Safra Sarasin	 SAXO INVESTED	Multi-asset trading and investment specialist		1,120	CAP
 GENERAL CATALYST +2	Rapyd	Payments platform		474	PAY
 CORSAIR	IDnow.	Solutions for identification checks and electronic signature		273	REG
 TEACHERS' VENTURE GROWTH +5	quantexa	Entity resolution and network analytics technology		168	REG



















































## // Private Equity & Growth Equity

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 <b>VentureX</b>	 <b>Zenmev</b>	Crypto staking platform		133	INV
Not Disclosed	 <b>lenkie</b>	Flexible funding platform		59	BNK
 <b>LITERACY CAPITAL</b>	 <b>Trinitatum</b>	Test automation software for energy trading and capital markets platform		N/D	CAP
 <b>arquia banca</b>	 <b>INSURCEO</b>	Insurance platform		N/D	INS
 <b>BID EQUITY</b>	 <b>insurgo</b>	Insurance agency management software		N/D	INS
 <b>ensur</b>	<b>ensur</b>	Consulting and implementation services for the insurance sector		N/D	INS
 <b>Albarest</b>	<b>HighCONNEXION</b>	Mobile payment and marketing services to facilitate transactions		N/D	PAY
 <b>ALANDA</b> CAPITAL MANAGEMENT	 <b>BioCatch</b>	Biometric tech for online and mobile fraud identification & mitigation		N/D	REG

## // Venture Capital

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
 <b>Hanaco</b> +4	 <b>CURVE</b>	Digital bank		44	BNK
 <b>Seventure</b> +1	 <b>Flexvelop</b>	Business equipment leasing platform		44	BNK
 <b>BainCapital VENTURES</b> +4	 <b>grain</b>	Cross-currency hedging platform		32	PAY
 <b>BLACKFIN</b> +3	 <b>WEEFIN</b>	ESG data management and reporting platform for financial institutions		25	DTA
 <b>BREEGA</b> +4	 <b>dalma.</b>	Pet insurance platform		20	INS
Not Disclosed	 <b>instimatch global</b>	Digital money market network		19	INV
 <b>PARTECH</b> +3	 <b>RockFi</b>	Wealth management platform and services		18	INV
 <b>ISALT</b> +2	 <b>epsor</b>	Employee savings and pension platform		16	INV
 <b>Fin</b>	 <b>NAVRO</b>	Payments platform		15	PAY
 <b>THE GLOBAL VENTURES FUND</b> +8	 <b>Validation Cloud</b>	Crypto staking and transaction infrastructure platform		14	INV
Not Disclosed	 <b>ALF21</b>	Currency hedging platform		12	PAY
Not Disclosed	 <b>myTU</b>	Digital banking platform		10	BNK
 <b>VIOLA VENTURES</b> +1	 <b>Sympera AI</b>	Banker enablement platform		9	BNK
 <b>Project A</b> +2	 <b>Mimo</b>	Financial platform to provide faster supplier payments		8	PAY

**// Venture Capital**

Selected Investor(s)	Target	Description	Country	Amount (€m)	Sector
POLYCHAIN CAPITAL +5	 WARLOCK	Blockchain mining profit disintermediation platform		7	OTH
MMC	 ABX	Machine learning drive trading algorithms for digital assets		7	CAP
BLACKFIN CAPITAL PARTNERS	 WEALTHCOME	Wealth management platform		7	INV
Si +5	 GRACE	Insurance platform for luxury goods		6	INS
Not Disclosed	 pikl	Insurance platform for the sharing economy		6	INS
IFB innovations starter	 Lombardor	Bitcoin-backed loan platform		N/D	BNK
UGFS الخلية المتحدة للخدمات المالية   United Gulf Financial Services North Africa	 PayDay TAKAFUL	Salary advance and insurance platform for low-income workers		N/D	BNK
SEED X LICHTENSTEIN	 radican	Digital sustainability bank		N/D	BNK
GDA Investments	 AUTONIO	Algorithmic crypto trading platform		N/D	CAP
VENTURADE	 iqana	Crypto-as-a-service trading technology		N/D	CAP
FJ LABS	 VOSBOR	Blockchain based trading platform for physical commodities		N/D	CAP
COLISEUM CAPITAL +2	 bubblemaps	Blockchain transaction data analysis platform		N/D	DTA
SFC Capital	 simpli.	AI-driven tools for insurance brokers		N/D	INS
REBEL FUND	 Vantel	AI-based insurance policy analysis and contract review software		N/D	INS
ELEVATOR VENTURES +1	 Blockpit	Reporting and portfolio monitoring platform for crypto traders		N/D	INV
GOLDEN EGG CHECK	 BLOCKRISE	Crypto custody platform		N/D	INV
oly	 DESKOIN	Crypto investment platform		N/D	INV
Startupbootcamp	 loyyo	Payment-linked data software for transaction-based insights		N/D	PAY
GREENFIELD CAPITAL PARTNERS	 Nomial	Blockchain settlements platform		N/D	PAY
Better Tomorrow Ventures	 Outpost	Payments platform for international businesses		N/D	PAY
FINTECH COLLECTIVE	 Piana	Payment platform to track the vehicle fleet finances		N/D	PAY
FABRIC VENTURES	 Quantoz	Create and implement blockchain-based applications		N/D	PAY
Balderton. +2	 Request	Crypto invoicing and payment platform		N/D	PAY
iberis CAPITAL +6	 Fraudio	AI-powered payment fraud detection system		N/D	REG
SEAL SQ semiconductors - quantum	 wecan	Blockchain based KYC and KYB platform		N/D	REG

## Capital Markets

**sub  
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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

## // Team Members



**Alexis Thieriet**  
Managing Partner

E: athieriet@novitasftcl.com  
M: +44 7771 597 889



**Bruce McIntyre**  
Managing Partner

E: bmcintyre@novitasftcl.com  
M: +44 7760 227 865



**John Gilligan**  
Senior Partner

E: jgilligan@novitasftcl.com  
M: +44 7768 875 960



**Joe Singer**  
Partner

E: jsinger@novitasftcl.com  
M: +44 7714 210 579



**Peter Banyai**  
Associate

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

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