

October 27, 2020

**FT PARTNERS
TRANSACTION ANNOUNCEMENT**

**FINANCIAL
TECHNOLOGY
PARTNERS**

**The Only Investment Bank
Focused Exclusively
on FinTech**

San Francisco • New York • London

**FT Partners is Pleased to Announce
its Role as Exclusive Strategic and
Financial Advisor to**



on its sale to

VISA

FT Partners Advises YellowPepper on its Sale to Visa

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YellowPepper's Sale to Visa

Overview of Transaction

- On October 27, 2020, Visa announced it has agreed to acquire YellowPepper
 - The acquisition of YellowPepper builds on a strategic partnership and investment Visa made in YellowPepper in May 2018
- Founded in 2004 and based in Miami, FL, YellowPepper provides innovative digital financial solutions in nine Latin American countries and currently serves 50 clients and five million monthly active users
- The Company's platform enables financial institutions to easily launch card and account agnostic real-time solutions, while providing value added services such as tokenization, identity validation and risk tools to deliver a complete transaction and service offering

Significance of Transaction

- The acquisition of YellowPepper will accelerate the adoption of Visa's "network of networks" strategy by significantly reducing the time-to-market and cost for issuers and processors associated with accessing innovative and interoperable solutions, regardless of who owns or operates the payment rails
- YellowPepper will facilitate an easier integration to Visa Direct, Visa's real-time push payments platform, Visa B2B Connect, Visa's non-card-based payment cross-border B2B network, and value added services, expanding digital products and services enablement

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper
- FT Partners previously advised YellowPepper on its [strategic financing from Visa in May 2018](#)
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*



on its sale to

VISA



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FT Partners Advises YellowPepper on its Sale to Visa

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FT Partners Previously Advised YellowPepper on its Financing from Visa



Overview of Transaction

- On May 24, 2018, YellowPepper announced that Visa has made a strategic investment in the Company; the round also saw participation from current investors
- Headquartered in Miami, FL, YellowPepper is the mobile payments pioneer in Latin America with proprietary technology and partnerships with leading financial institutions and FinTech companies
 - YellowPepper provides a payment platform that gives consumers, merchants, issuers and processors the means to revolutionize the purchasing experience
- Visa Inc. (NYSE: V) is a leader in digital payments, connecting the world through its innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive
 - Its advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second

Significance of Transaction

- The funds raised will enable YellowPepper to accelerate innovation in digital payments technology in the LatAm region
- YellowPepper and Visa are also expanding their partnership and preliminary efforts of this agreement will focus on growing opportunities for tokenized payments, increasing access to Visa APIs, and expanding the usage of push payments via Visa Direct

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper on this transaction
- This transaction demonstrates FT Partners' continued success advising leading mobile payments companies, as well as its position as the "go-to" investment bank for FinTech in high-growth markets globally

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as
sole strategic and financial advisor to*



in its Strategic Financing from

VISA & **Current
Investors**

for approximately

\$12,500,000



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YellowPepper Overview

Company Overview



CEO: Serge Elkiner

Headquarters: Miami, FL

Founded: 2004

Investors



- YellowPepper has been serving the Latin American banking market with mobile banking solutions since 2004
- In January 2020, YellowPepper launched a payment ecosystem enabling real-time payments between card, account and blockchain networks, through a set of Identity and Payment APIs
- The Company is rapidly becoming the payments platform of choice for powering Peer-to-Peer (P2P), Peer-to-Merchant (P2M) and other real-time payments in Latin America

Use Cases

PLIN **Scotiabank** **BBVA** **BanBif** **Interbank**

- A bank led digital payment ecosystem in Peru, similar to Zelle in the US
- Launched in January 2020 in Peru with BBVA, Scotiabank, and Interbank
 - BanBif onboarded after the initial launch with additional banks to come
- YellowPepper develops, hosts and operates the entire ecosystem (cloud native platform GCP)
 - Identity and payment APIs consumed by the participating banks' mobile banking applications (+3.5 million installed applications)
 - Visa Direct, MasterCard send and OnUs support
 - Alias Directory, Credentials Vault, Data management and Program rules

DOMINICAN REPUBLIC **CARDNET**
NOS UNE

- Launched in April 2019 with Cardnet, the largest processor in Dominican Republic
- A multibank wallet MVP
- YellowPepper develops and licenses the platform
 - Payment credentials vault
 - Tokenization
 - In store payment
 - Marketing

FT Partners Advises YellowPepper on its Sale to Visa

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Visa Overview

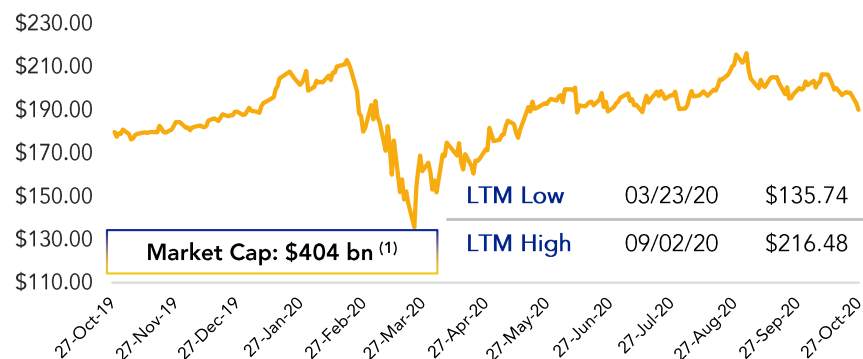
Company Overview



CEO:	Alfred Kelly Jr.
Headquarters:	Foster City, CA
Founded:	1958
Ticker:	NYSE: V

- Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to electronic payments
- Visa went public in 2008 in one of the largest IPOs in history
- In 2016, Visa and Visa Europe merged, creating a company that enables more than \$6.5 trillion in global payments volume annually, by providing digital payment products, services and processing to 17,000 financial institutions, 40 million merchants, and 2.9 billion Visa accounts worldwide

Stock Performance (NYSE:V)



Selected FinTech Investments / Acquisitions

Acquisitions	Investments

Key Financial Statistics (2)

2020 Total Volume:	\$11.3 trillion
2020 Net Revenue:	\$21.8 billion
2020 Adj. Net Income:	\$11.2 billion

Source: Company website, Capital IQ, FT Partners' Proprietary Transaction Database

(1) Market Cap as of October 27, 2020

(2) Visa's fiscal year ends September 30

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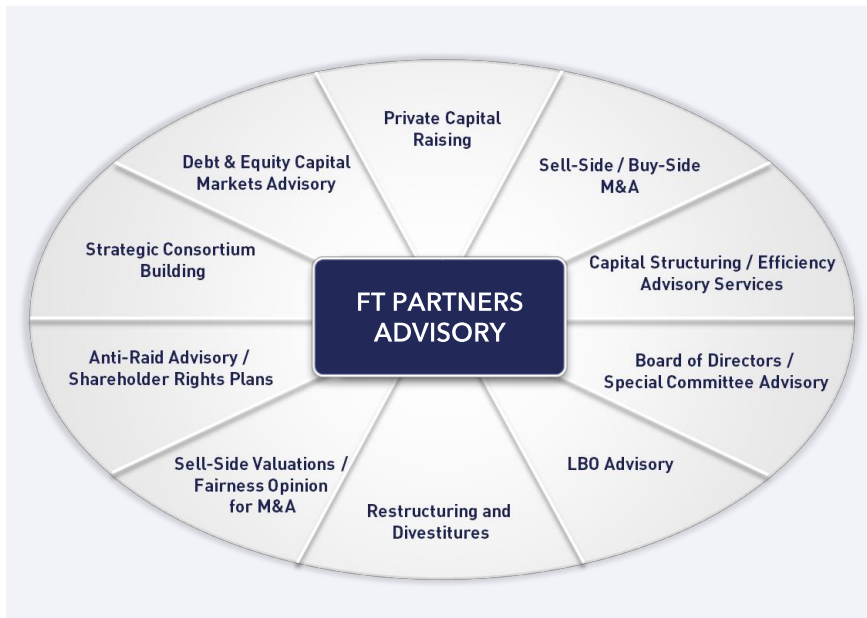
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Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 18 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*



Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"



Numerous Awards for Transaction Excellence including "Deal of the Decade"

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FT Partners' Transactions with Visa and Mastercard

FT Partners has represented numerous companies that Visa and Mastercard have invested in or acquired

Target	Type	Amount (\$ in mm)	Date	Buyer / Investor
yellowpepper	Acquisition	NA	Oct. 2020	VISA
GPS global processing services	Investment	NA	Oct. 2020	VISA
MARQETA	Investment	NA	Oct. 2020	mastercard
Finicity	Acquisition	~\$1,000	June 2020	mastercard
Currencycloud	Investment	80	Jan. 2020	VISA
Interswitch	Investment	1,000*	Nov. 2019	VISA
payworks	Acquisition	NA	July 2019	VISA
yellowpepper	Investment	13	May 2018	VISA
payworks	Investment	15	Feb. 2018	VISA
YAPSTONE [™] POWERING PAYMENTS	Investment	71	Feb. 2018	mastercard
billtrust [®]	Investment	NA	Oct. 2017	VISA
MARQETA	Investment	NA	July 2017	VISA
avidxchange	Investment	300	June 2017	mastercard
CARDINAL [®] COMMERCE	Acquisition	300	Feb. 2017	VISA

Source: FT Partners' Proprietary Transaction Database

* Amount represents total valuation, not investment amount