Evolve
Capital Partners

Weekly Deals Update

Week Ending 7/14/17

Financial publishing giant Bankrate agrees to be acquired by Red Ventures for $1.24 billion

5/7/17

In a move that could shake up the financial services industry, Bankrate announced earlier this week that it agreed to be acquired by Red Ventures, which bills itself as a "digital consumer choice platform," in a deal that values Bankrate at $1.4 billion.

According to the companies, Red Ventures will acquire Bankrate, the publisher, aggregator, and distributor of personal finance content and lead generator for the financial services industry, in an all-cash transaction.

Under the terms of the agreement, Bankrate shareholders will receive $14 per share in cash, which represents a premium of approximately 31% over Bankrate's three-month average closing share price. That places the total purchase price for Bankrate at approximately $1.24 billion. In a release, the companies said that the deal is mutually beneficial and will allow both companies to grow.

Bankrate's operations touch personal finance categories, including credit cards, banking, and senior care, while Red Ventures works with brands in the financial services, home services and healthcare industries. And the companies feel that combining the two companies will be complementary.

"We're excited to join forces with the Bankrate team, which has built an impressive and powerful platform of consumer-facing financial services content and brands," Ric Elias, CEO of Red Ventures, said.

"Our capabilities are highly complementary," Elias continued. "We see significant potential to leverage our technology, strategic partnerships and digital expertise and build on Bankrate's leading platforms to help more consumers find the financial services and products that meet their needs."

Bankrate currently operates several different brands, including its flagship sites: CreditCards.com, Bankrate.com, and Caring.com.

On Bankrate.com, for example, consumers can get financial advice about a variety of financial products including mortgages, credit cards, auto loans, banking, and personal loans. Consumers can also compare financial products (like mortgage rates, for example) to one another.

Listings and products from various companies, which pay for the leads they receive from Bankrate, populate those comparison pages. The companies expect the deal to close later this year.

https://www.housingwire.com/articles/40608-financial-publishing-giant-bankrate-selling-to-red-ventures-for-124-billion

BlackRock invests in Jawbone Health Hub

6/7/17

Investment management company BlackRock invested an undisclosed amount in health tech firm Jawbone Health Club on 6th July 2017.

Jawbone Health Club focusses on clinical health services and building hardware products and software platforms powered by data science.

(Pitchbook)

Stratifyd files form to raise $7.00 million financing

6/7/17

Stratifyd, Inc., Corporation just submitted form D for $7.00 million equity financing. This is a new filing. Stratifyd was able to finance itself with $5.90 million. That is 84.32 % of the fundraising offer. The total fundraising amount was $7.00 million. The private financing document was filed on 2017-07-06. The reason for the financing was: unspecified. The fundraising still has about $1.10 million more and is not closed yet. We have to wait more to see if the offering will be fully taken.

Stratifyd is based in North Carolina. It is a provider of a data-driven visual analytics platform designed to formulate a hypothesis and arrive at actionable insights from millions of unstructured data points. The company's platform incorporates predictive modeling, machine learning and statistical NLP algorithms to create visualizations of behavior communities, trends, patterns and outlying themes through the combination of an augmented intelligence engine with an interactive visual interface, unifying structured and unstructured data from multiple sources and creating valuable business insights in a fraction of the time, while allowing for seamless sharing of information among decision makers and stakeholders.

Analysis of Stratifyd Offering

On average, companies in the Other Technology sector, sell 85.80 % of the total offering size. Stratifyd sold 84.32 % of the offering. The fundraising is still open. The average investment offering size for companies in the Other Technology industry is $1.54 million. The total amount raised is 283.26 % bigger than the average for companies in the Other Technology sector. The minimum investment for this offering is set at $0. If you know more about the reasons for the financing, please comment below.

https://finnewsdaily.com/stratifyd-7-00-million-financing-xiaoyu-derek-wang-published-jul-6-form-d/

Deutsche Boerse invests in bond trading platform Trumid

10/7/17

German exchange operator Deutsche Boerse Group (DB1Gn.DE) has made a $10 million investment in Trumid, a New York-based financial technology startup that runs an electronic corporate bond trading platform, the companies announced on Monday.

Trumid, which is backed by venture capitalist Peter Thiel and investor George Soros, will collaborate with Deutsche Boerse to develop products and services for the European market.

Deutsche Boerse's investment is an add-on to $28 million raised by Trumid earlier this year from investors including Chinese financial firm CreditEase.

Founded in 2014, Trumid is one of a spate of electronic bond trading platforms set up in the past few years to help to ease a liquidity crunch in fixed income markets.

Stricter capital requirements imposed in the wake of the 2008 financial crisis have made it more expensive for banks to act as market makers in corporate bonds, making it harder for asset managers to trade.

Trumid, which acquired competitor Electronifie earlier this year, hopes to facilitate trading by enabling asset managers and brokers to transact directly and anonymously with one another on its platform.

The company plans to expand into Europe to extend its offering to its 350 institutional clients, many of which operate globally.

"There are imminent catalysts for the increased adoption of electronic trading in Europe," Mike Sobel, Trumid's president, said in an interview. He said to enter the European market in partnership with Deutsche Boerse was a great opportunity.

https://www.reuters.com/article/us-deutsche-boerse-investment-trumid-idUSKBN19V0ZH

HyTrust raises $36 million and acquires DataGravity

11/7/17

Word spread late last week that data visibility and security startup DataGravity had been acquired. At the time, though, it was unclear by whom. Now we know. It was HyTrust, a company that specializes in securing workloads that run in private and public clouds. The details of the deal were not disclosed, but over the course of its startup life, DataGravity had raised $92 million from the likes of Accel Partners, Andreessen Horowitz, CRV and General Catalyst.

HyTrust made the acquisition announcement in parallel with its latest funding announcements. The company today said that it has raised a $36 million Series E round led by Advance Venture Partners, with participation from its existing venture capital and strategic investors. These include Sway Ventures, Epic Ventures, Vanedge Capital, Trident Capital, Cisco, Fortinet, Intel, and VMware.

Today's investment brings the total investment into the Mountain View-based company to $95.5 million, excluding two debt financing rounds in 2015 and 2016 that totaled another $13 million.

While HyTrust has been around since 2007, there can be little doubt that interest in its services is probably growing rapidly right now as companies try to shield themselves from what looks like an ever-increasing security risk. "HyTrust is very well positioned to capitalize on a tremendous growth opportunity in the cloud security space," said David ibnAle, a founding partner of AVP. "The need for security, automated compliance and policy enforcement for cloud infrastructure and data is critical in almost every industry, and HyTrust is front and center in this field."

The company plans to use the new funding to expand its sales and marketing teams and fund new product development.

As for the acquisition, HyTrust says that it will use DataGravity's technology to expand its data security solutions and to "further automate and enhance security policy enforcement for workload data." DataGravity provides its users with tools to secure their data and, for example, help them adhere to local data privacy laws and recover after being hit with ransomware.

Given HyTrust's focus on workloads and DataGravity's focus on data, the two products should turn out to be pretty complementary. "The acquisition will accelerate the expansion of HyTrust's platform capabilities and capitalize on the high-growth cloud security market," writes Eric Chiu, HyTrust's co-founder, and president, in today's announcement. "DataGravity's data discovery and classification capabilities support HyTrust's mission to deliver a security policy framework that provides customers with full visibility, insight, and enforcement of policy across workloads. We couldn't be more excited."

https://techcrunch.com/2017/07/11/hytrust-raises-36m-and-acquires-datagravity/

Chronometriq raises $3.5 million to expand health appointment booking platform across North America

11/7/17

Montreal-based Chronometriq, which provides an online healthcare appointment booking solution, announced that it has secured over $3.5 million in Series A funding.

Chronometriq said the funding, which was led by California-based VC firm Bridgescale Partners, will be used to help the company expand its products and reach throughout Canadian and US health clinic markets.

“Chronometriq demonstrates how online and mobile software tech enables patients to manage their healthcare.”

“We are excited to attract capital from a successful Silicon Valley-based venture capital firm like Bridgescale Partners,” said Yan Raymond-Lalande, CEO of Chronometriq. “This capital will allow us to expand our product offerings so that our customers and partners can help reduce operating costs and deliver better care for their patients.”

Since its launch in 2011, Chronometriq has focused on improving efficiency in healthcare by developing software that streamlines the clinic experience for Canadians. The company said in 2013, it was named one of the 25 most innovative companies by C2-MTL, and in 2016, it had more than 1.2 million people using its products in Quebec and Ontario.

“Chronometriq is demonstrating once again how both online and mobile software technology can enable consumers and patients to manage their healthcare experience and in turn help clinics reduce operating costs so that they can provide better services to their patients,” said Rob Chaplinsky, managing director at Bridgescale Partners.

Chronometriq said Chaplinsky, who led the company’s Series A round, has previously invested in companies like Axonify, Bluecat Networks, Rypple, and Vision Critical.

http://betakit.com/chronometriq-raises-3-5-million-to-expand-health-appointment-booking-platform-across-north-america/

GoCompare enters Mortgage market by acquiring stake in Mortgage Gym

11/7/17

Price comparison site GoCompare, known for its opera-singing mascot, moved away from its bread-and-butter insurance offering today by taking a stake in digital mortgage firm Mortgage Gym.

Shares rose 5.25p, or 5%, to 109p after the company, spun out of insurer eSure last year, said it will back the new venture alongside credit-checker Experian.

Mortgage Gym is a robo-advisory site that will allow UK homebuyers to complete a mortgage application online in 15 minutes.

“Our investment in Mortgage Gym is an exciting opportunity to work with an innovative business that is well aligned to our mission of helping people everywhere save time and money,” said chief executive Matthew Crummack.

Better margins on advertising and marketing helped the company grow operating profits by 22% to £17.5 million for the six months ending June.

Debts were also down, falling from 2.8 times earnings at the time of the demerger last year to 1.5 times today.

http://www.standard.co.uk/business/gocompare-moves-into-mortgage-market-a3585296.html

Lastline secures $28.5 million in a round led by Thomvest Ventures

11/7/17

Lastline, Inc., the leader in advanced malware protection, today announced it has secured $28.5 million in its latest round of funding led by Thomvest Ventures. The round also includes investments from Osage University Partners, Redpoint Ventures, and other current investors, and strategic investors Barracuda Networks, Inc., NTT Finance Corporation, and WatchGuard Technologies, Inc. The Series C funding will be used to accelerate the company's next phase of growth driven by an aggressive go-to-market strategy that focuses on sales and marketing expansion and bolstering its development organization to deliver on its vision of breach detection.

Coinciding with its growth capital round, Lastline is augmenting its board of directors with two new members. Joining the Lastline board are Thomvest Ventures Partner Umesh Padval and AlienVault President & CEO Barmak Meftah. The new additions bring extensive operational experience, strength, and insight as the company continues to build on the momentum that has seen 100 percent annual growth since its flagship product, Lastline Enterprise, was first introduced in 2013.

"This powerful endorsement from the investment community speaks to the market need for a solution that delivers exceptional enterprise security at dramatically lower costs," said Christopher Kruegel, co-founder & CEO, Lastline. "Our investors recognize the significant opportunity in front of us and believe that Lastline is positioned for phenomenal success. This funding strengthened the board, and the resulting growth will solidify Lastline as the leader in advanced breach detection."

Despite massive investments, enterprises continue to suffer data breaches caused by advanced malware. Lastline already is filling that gap with a proven solution that detects advanced malware, regardless of evasion techniques, and analyzes network activity to detect malware already active on a company's network.

"We are excited about our investment in Lastline," said Umesh Padval, Partner at Thomvest Ventures. "Legacy malware detection solutions are both ineffective at stopping today's sophisticated threats and are too expensive to deploy and maintain. Lastline is well positioned for success in the market with its superior technology that provides unparalleled visibility and detection of the most advanced and evasive malware at a very compelling cost and an ease of deployment for the customers."

"Lastline's vision, demonstrated market success, and efficient business model has made the company a true market leader," said Barmak Meftah, president & CEO, AlienVault. "This is validated by extraordinary success selling direct to enterprise customers as well as the tens of thousands of customer deployments resulting from their OEM relationships. I look forward to helping Lastline deliver on its vision of protecting against data breaches and strengthen its position in the market."

http://www.businesswire.com/news/home/20170711005473/en/Lastline-Secures-28.5M-Latest-Funding-Led-Thomvest

Cybersecurity startup RiskLens raises $5 million to help businesses understand the cost of cyber risk

11/7/17

RiskLens, a cybersecurity startup based in Spokane, Wash. that helps businesses understand how much cyberattacks could cost them, has landed a $5 million Series A round.

Osage Venture Partners led the round and other investors include Paladin Capital Group, Dell Technologies Capital and Kick-Start. Kick-Start is a familiar name in the Spokane area, as it was founded by Tom Simpson, also co-founder of Spokane technology and retail company etailz.

RiskLens' main product focuses on what the company calls Cyber Risk Quantification, and it's a way for companies to communicate how risk from cyberattacks and other incidents affects the bottom line. The company says its goal is to bridge gaps of communication between IT and company executives.

RiskLens co-founder Steven Tabacek told GeekWire that companies are paying more attention to the damage done by cyberattacks around the globe. Executives today are willing to spend time and resources on security, and RiskLens wants to show them how to manage risk.

"Boards/C-Level executives want to know: What is our loss potential, and are we effectively utilizing our capital and personnel resources to mitigate risk?" Tabacek said. "RiskLens answers these critical questions and enables organizations to track and improve upon its risk management capabilities." The company was founded in 2011 CXOWARE by Tabacek and Jack Jones and later re-branded as RiskLens. Nick Sanna, former CEO of Netuitive was hired in 2015 and named CEO in January 2016.

According to the Spokane Journal of Business, potential investors were interested in the company, but they wanted the founders to move the home base to Silicon Valley. Now, six years later, the company remains headquartered in Spokane and has capitalized on engineering talent coming out of Washington State University, Gonzaga and Eastern Washington University.

Tabacek spent more than 20 years in managerial and technical positions in government and financial services. Before RiskLens, he was founder and CEO of IT-Lifeline, a data backup and business continuity company. Jones, the company's executive vice president of research and development, previously served as Chief Information Security Officer at Nationwide Insurance, Huntington Bank and CBC Innovis.

RiskLens currently employs 37 people and growing. Tabacek said the company will use its latest cash infusion to continue marketing and upgrading RiskLens' software as a service platform.

https://www.geekwire.com/2017/cybersecurity-startup-risklens-raises-5m-help-businesses-understand-cost-cyber-risk/

Nuvias acquires Benelux distributor DCB

11/7/17

Nuvias Group, the pan-EMEA, high value distribution business, today announced the acquisition of Benelux value added distributor DCB. Nuvias already has offices in both The Netherlands (Amsterdam) and Belgium (Brussels), and this move will strengthen and grow its presence in the Benelux region.

DCB is a leading, award-winning distributor with offices in The Netherlands (Veldhoven) and Belgium (Zaventem). The company has more than twenty years' experience in the industry and is focussed on cyber security, with vendors such as WatchGuard Technologies, Kaspersky Lab, Trustwave and Centrify.

Paul Eccleston, CEO Nuvias Group, said: "DCB is a value-added distributor with a very strong reputation and a large partner base. Its emphasis on service and support, outstanding product knowledge and a commitment to excellence are completely in line with the philosophy and strategy of the Nuvias Group. The DCB product range is fully aligned with the Nuvias Cyber Security Practice, with vendors such as WatchGuard and Kaspersky in common. We will be adding our pan-EMEA security vendors, such as Arbor Networks, Malwarebytes and HID Global to the DCB portfolio."

With this acquisition, DCB becomes the Nuvias Cyber Security Practice for Benelux and will further strengthen the overall Cyber Security Practice within the Nuvias Group.

Eccleston added: "The Benelux region is very important strategically for us and DCB will become the Cyber Security Practice there, alongside our already established Advanced Networking and Unified Communications Practices. We will be making significant further investments in Benelux in the months ahead, including additional staff."

Wim Clinckspoor, Managing Partner for DCB, said: "This is a very exciting opportunity for DCB customers, vendor partners and staff. Becoming part of Nuvias, which shares our core beliefs and commitment to technical excellence and high service levels, gives us the resources to grow and develop further in Benelux. It will allow us to take on more high growth vendors looking for pan-EMEA, high value distribution."

DCB will continue to operate from the same locations, with the same staff and the same management team, led by Managing Partners Wim Clinckspoor and Luk de Dobbeleer.

About Nuvias Group

Nuvias Group is the pan-EMEA, high value distribution business, which is redefining international, specialist distribution in IT. The company has created a platform to deliver a consistent, high value, service-led and solution-rich proposition across EMEA. This allows partner and vendor communities to provide exceptional business support to customers and enables new standards of channel success.

The Group today consists of Wick Hill, an award-winning, value-added distributor with a strong specialisation in security; Zycko, an award-winning, specialist EMEA distributor, with a focus on advanced networking; and SIPHON Networks, an award-winning UC solutions and technology enabler for the channel. All three companies have proven experience at providing innovative technology solutions from world-class vendors, and delivering market growth for vendor partners and customers. The Group has 21 regional offices across EMEA, as well as serving additional countries through those offices. Turnover is in excess of US$ 350 million.

About DCB

Established for over 20 years, DCB is a leading, award-winning, value-added IT distributor based in Benelux, with offices in both Belgium and The Netherlands. A channel-only organisation, DCB is dedicated to cyber security, with vendors such as WatchGuard, Kaspersky Lab, Trustwave and Centrify. The company is committed to excellence and providing the highest levels of service and support to its channel partners. DCB has the most experienced and highly accredited technical team in the channel, enabling partners to deliver industry-leading cyber security solutions to their customers.

https://www.realwire.com/releases/Nuvias-Acquires-Benelux-Distributor-DCB

Symantec snaps up Skycure in mobile security move

11/7/17

Symantec today announced its second acquisition in less than a week, with plans to purchase mobile security vendor Skycure.

The move comes on the heels of the security giant's announcement last week that it will buy browser isolation technology firm Fireglass. Symantec has made it clear that it plans to invest in emerging technologies in order to expand its endpoint security architecture: in March, the company formed the Symantec Ventures cybersecurity venture capital arm, an incubator for new startups that also will give Symantec access to potential acquisition prospects.

With Skycure, Symantec gets a full suite of Apple iOS mobile security offerings as well as a machine-learning based reputation engine for spotting unknown mobile threats.

"Skycure brings a set of capabilities that help bolster our current" offerings, Greg Clark, CEO of Symantec said in an exclusive interview with Dark Reading. "Now we can take care of your users on all platforms. We've got a good product on Android, but this product becomes much better [now] and Skycure's iOS is great, immediate closure to the gap around iOS" mobile security, he says.

Symantec will incorporate Skycure's products and technology into its Integrated Cyber Defense Platform, as well as its Symantec Enterprise Protection Cloud and Norton Mobile product families.

Clark says the key to enterprise endpoint security is to protect all devices that users bring to the office. The workforce of the future will be all-mobile, he says, and that requires organizations to have strong mobile security to protect their data in this "mobile-first" future.

"History has proven that even when you have closed OSes like iOS, you still have substantial security vulnerabilities," Clark notes.

With the purchase of Skycure, Symantec also hopes to partner with telecommunications companies looking to provide mobile security to their end users: "We see big outreach from the telecom sector" here, Clark says.

Symantec is no stranger to Skycure: the two vendors have multiple joint customer relationships, according to Clark. The acquisition won't eliminate any positions at Skycure, either, he notes. "We're bringing over the entire [Skycure] team," he says.

Symantec did not disclose financial details of the deal.

http://www.darkreading.com/mobile/symantec-snaps-up-skycure-in-mobile-security-move/d/d-id/1329322

Pan-American acquires HolaDoctor, accelerates growth strategy for U.S. Hispanic market

11/7/17

Pan-American Life Insurance Group in New Orleans has acquired HolaDoctor Inc., a leading digital provider of health and wellness solutions for Hispanic audiences.

The acquisition is a significant strategic initiative that both expands Pan-American's presence in the U.S. Hispanic market and strengthens the company's position as a health care leader in Latin America. The price was not disclosed. Pan-American is comprised of more than 20 member companies and employs more than 1,700 worldwide. The company topped $1 billion in revenue and premiums in 2016.

HolaDoctor offers a Spanish-language health-and-wellness library and has provided health and wellness services for more than 15 years, said José S. Suquet, chairman, president and chief executive officer of Pan-American. The acquisition will make Pan-American's wellness and health risk assessment tools even more attractive to employers in Latin America and U.S. companies that employ a large number of Hispanics, he said.

The deal will accelerate Pan-American's growth strategy to the U.S. Hispanic market, he said.

http://www.theadvocate.com/baton_rouge/news/business/article_a26aba8e-6641-11e7-8792-735ea74976b4.html

NAB Holdings closes purchase of Total Merchant Services

11/7/17

North American Bancard Holdings has completed its acquisition of Total Merchant Services, a merger that NAB says will make it the seventh largest processor in North America in terms of merchant locations.

The company says its total annual payment processing will now near $50 billion, with the addition of more than $12 billion in credit and debit transactions processed annually through Total Merchant Services.

NAB processed payments for more than 250,000 businesses last year, while Total Merchant Services says it helped more than 500,000 businesses with payment processing services.

“Today’s milestone signifies an important step in driving strategic priorities forward for NAB, while providing merchants industry-leading payment solutions,” Marc Gardner, president and CEO of NAB, said in a July 11 press release.

Financial services provider Credit Suisse Group advised Troy, Mich.-based NAB executives through the acquisition process.

Through the deal, Woodland Hills, Calif.-based Total Merchant Services gains access to NAB's processing capabilities, merchant and sales partner portals, its suite of onboarding tools, and other operational resources.

“This acquisition enables TMS to accelerate its development of fully integrated and secure payment solutions, continue its commitment to exemplary customer service for merchants and partners, and gain access to NAB’s broad platform of capabilities,” Ed Freedman, chairman and founder of TMS, said in the release.

https://www.paymentssource.com/news/nab-holdings-closes-purchase-of-total-merchant-services

Easy Payment Gateway raises £5.5 million in funding round

12/7/17

Online payment specialist Easy Payment Gateway (EPG) has generated £5.5m (€6.2m/$7.1m) in its latest funding round.

Andreas Mihalovits, already an investor, took part in the round and will increase his overall shareholding in EPG as a result, while fellow angel investor Alejandro Betancourt also participated.

EPG said the investment will be spread over two phases, with an initial £2m to be followed by a further £3.5m once all key performance indicators are met.

The company added that it intends to use the funds to drive operational growth, as well as to explore the viability of entering new markets such as Israel and South America.

Jose Manuel Peral, chief operating officer at EPG, said: "We are thrilled to have raised £5.5m via our latest funding round, and to bring on a new investor in the form or Mr Betancourt.

"We will use the money to drive growth in the markets we are currently active, while also testing the waters for expanding our reach into Israel and the Middle East as we look to take the business to the next level."

http://www.igamingbusiness.com/news/easy-payment-gateway-raises-55m-funding-round

Fintech startup Curve raises $10 million

12/7/17

Fintech banking startup Curve raised $10 million (£7.8 million) in a Series A funding round. The round brings its total investment to $13 million (£10.14 million).

The funding comes from a wide range of global banks, venture capitalists and industry veterans, including Santander InnoVentures, Investec and Henry Ritchotte, former COO of Deutsche Bank.

Curve aims to combine all a customer's cards into one Mastercard, connected to a mobile app. Investors hope it will open a new 'Connected Finance' category in banking.

"In the last 12 months, we've established a loyal base of customers who love the way Curve complements and improves their existing financial lives," said Shachar Bialick, founder and CEO.

"That's the space in which we're innovating and this fundraise recognizes that focus, marking a new phase in our ability to scale up. It's rare for such a wide set of banks, investors and leaders to agree on the potential for a disruptive product so early on," he said.

Curve's customers use a Curve Mastercard linked to all their accounts, all of which can be managed centrally from the app. The Mastercard used to make payments is linked to a default card, which can be changed at any time via the app. The service can be used anywhere in the world that accepts Mastercard. It has also been used to make over £50 million ($64.25 million) worth of payments in over 100 countries to date.

Features include the ability to spend like a local and save money on FX without changing your banking provider — Curve charges a flat 1% rate on top of the Mastercard rate, lower than traditional overseas bank charges. There is also a points rewards programme and the ability to 'go back in time' and change the card used for a purchase for up to two weeks after the transaction.

http://www.businessinsider.com/banking-startup-curve-10-million-series-a-investment-2017-7?IR=T

Anaconda raises $14 million

12/7/17

US based Open Data Science platform, Anaconda raised a total of $14 million of venture funding from undisclosed investors on July 12, 2017.

Continuum Analytics is the driving force behind Anaconda. Anaconda empowers leading businesses across industries worldwide with tools to identify patterns in data and solves their data related problems.

The data platform is powered by Python.

(Pitchbook)

Darktrace raises $75 million

12/7/17

Two British technology start-ups have raised $141m between them in the latest evidence that the appetite for fast-growing companies in the UK -remains robust.

Darktrace, a cyber security firm backed by Mike Lynch, the Autonomy founder, has received $75m (£58m) in a funding round that values the company at $825m. Meanwhile, fintech group Revolut has raised $66m in a move that is believed to make the money transfer app worth close to $400m.The two announcements have been made as France seeks to challenge the UK's position as Europe's technology hub with an influx of capital and calls from Emmanuel Macron to turn the country into a "start-up nation". Tech start-up investment in Britain has been more robust than many predicted after last year's Brexit vote but cities like Paris, Berlin and Stockholm have sought to exploit uncertainty.

Darktrace, created by mathematicians from the University of Cambridge, claims to use artificial intelligence software that mimics the characteristics of the human immune system to detect and counter cyber threats. It says that, while it remains unprofitable, total contract value – the amount customers have committed to spending – has increased by 140pc in the last year to $200m.

Darktrace's funding round, which brings it close to the $1bn "unicorn" valuation that represents success to many start-ups, was led by Insight Venture Partners, a New York group that has previously backed Twitter and Alibaba. Its biggest shareholder remains Invoke Capital, which was set up by Mr. Lynch after Autonomy was sold to HP for $11.7bn in 2011.

Users can transfer money between currencies at interbank rates and use its credit card without foreign exchange fees. It has signed up 700,000 customers across Europe since it was founded two years ago and said it was confident of repeating that further afield. Index Ventures, the high-profile venture capitalist, led the latest investment round, along with existing investors Ribbit Capital and Balderton Capital.

http://www.telegraph.co.uk/technology/2017/07/12/darktrace-valued-825m-fintech-firm-revolut-secures-new-funding/

Broadridge Financial acquires Spence Johnson for data intelligence

12/7/17

Summary

- Broadridge Financial has acquired Spence Johnson Limited for an undisclosed sum.
- Spence Johnson has developed an institutional asset management data and research consultancy.
- The deal represents a widening scope of services that Broadridge wants to offer its clients as it moves up the value chain in the investment management services industry.

Quick Take

Financial technology company Broadridge Financial Solutions (BR) has announced the acquisition of data provider Spence Johnson Limited for an undisclosed amount.

Spence Johnson provides data, analytics, and consulting services to the financial asset management industry in Europe, the United States and Asia.

With the acquisition, Broadridge is broadening its offerings to provide asset managers with global market insights and fund flows and appears to be a step by management to 'move up the value chain' in the asset management services market.

Target Company

London-based Spence Johnson was founded in 2008 as a data consultancy focused on the institutional asset management business.

Management is headed by CEO Magnus Spence, who co-founded the firm, was previously Director of European Research at Financial Research Corporation.

The company's most visible product is called Money in Motion and provides asset managers with analytics on new asset flows, addressable assets, and revenues. It is delivered for 12 institutional market sectors.

https://seekingalpha.com/article/4087276-broadridge-financial-acquires-spence-johnson-data-intelligence

5,328 Shares in Cardtronics PLC acquired by Oppenheimer Asset Management Inc

12/7/17

Oppenheimer Asset Management Inc. bought a new stake in Cardtronics PLC (NASDAQ:CATM) during the first quarter, according to its most recent 13F filing with the Securities and Exchange Commission. The firm bought 5,328 shares of the business services provider's stock, valued at approximately $249,000.

Other hedge funds and other institutional investors also recently modified their holdings of the company.

BlackRock Inc. increased its stake in shares of Cardtronics PLC by 134,627.3% in the first quarter. BlackRock Inc. now owns 5,413,341 shares of the business services provider's stock valued at $253,074,000 after buying an additional 5,409,323 shares during the period. Vanguard Group Inc. increased its stake in shares of Cardtronics PLC by 13.0% in the first quarter.

Vanguard Group Inc. now owns 5,359,006 shares of the business services provider's stock valued at $250,534,000 after buying an additional 616,530 shares during the period. Snyder Capital Management L P increased its stake in shares of Cardtronics PLC by 15.6% in the first quarter. Snyder Capital Management

L P now owns 1,183,006 shares of the business services provider's stock valued at $55,306,000 after buying an additional 159,694 shares during the period. State Street Corp increased its stake in shares of Cardtronics PLC by 7.4% in the fourth quarter. State Street Corp now owns 991,273 shares of the business services provider's stock valued at $54,093,000 after buying an additional 68,151 shares during the period.

Finally, Bank of New York Mellon Corp increased its stake in shares of Cardtronics PLC by 30.2% in the first quarter. Bank of New York Mellon Corp now owns 803,605 shares of the business services provider's stock valued at $37,569,000 after buying an additional 186,600 shares during the period.

https://baseballnewssource.com/markets/5328-shares-in-cardtronics-plc-catm-acquired-by-oppenheimer-asset-management-inc/1180183.html

UK fintech startup Revolut raises $66 million, adds Bitcoin

12/7/17

The “global banking alternative” Revolut has raised $66 million in a fund-raising round, the start-up said on Wednesday, in the latest sign that London is so far weathering Brexit to remain a global financial-technology center.

Led by Europe- and San Francisco-based venture capital fund Index Ventures, the fund-raising round was one of the biggest ever Series B rounds in Europe. It should provide some comfort to the British capitol as it jostles to hold onto its reputation as Europe’s leading hub for the nascent fintech sector.

Revolut also announced that it is adding digital currency bitcoin BTC=BTSP to its app in response to high demand from customers. Users will now be able to hold, exchange, spend and transfer bitcoin the same way they use other currencies. Rival cryptocurrencies Ether and Litecoin will soon be added.

http://lending-times.com/2017/07/12/wednesday-july-12-2017-daily-news-digest/?utm_source=Lending%20Times%20entire%20list&utm_campaign=5a456d3e5a-RSS_EMAIL_CAMPAIGN&utm_medium=email&utm_term=0_09c1a2f6b3-5a456d3e5a-104933525#heading-21

Sandbox raises an undisclosed sum of venture funding

12/7/17

US based financial advisory platform, Sandbox raised an undisclosed amount of venture funding from unknown investors on 12th July 2017. The company helps in integrating banks and credit unions by deploying software from fintech startups.

The platform helps an institution to increase revenue by recommending products to customers. While doing so, it provides analytics to help staff discover sales leads and integrates clients' financial situation and values into a portfolio construction process.

(Pitchbook)

Constellation announces sale of Health IT business to Med Tech Solutions

12/7/17

Constellation, Inc., today announced the sale of its Health Information Technology (IT) business unit to Med Tech Solutions, (MTS), an information technology and cloud computing company serving U.S. health care companies. Terms of the transaction were not disclosed.

"In seeking a buyer for our Health IT business unit, we sought a company that would continue to serve our Health IT customers and protect the jobs of our employees," said Bill McDonough, Constellation president and CEO.

"We are delighted that MTS intends to do both. The company is exclusively dedicated to services and solutions for health care customers and is experienced in the electronic medical record applications our customers use," said McDonough. "In addition, MTS intends to retain the majority of our employees."

Almost a year ago, Constellation announced plans to sell its Health IT unit to JDL Technologies. After several delays and the expiration of JDL's letter of intent to purchase, Constellation announced it would consider other buyers.

The sale of Constellation's Health IT business comes as the company implements a growth strategy aimed at augmenting its traditional medical liability insurance business with an array of support and risk-management services for health care providers challenged by a changing landscape.

About Constellation

Minneapolis-based Constellation is a holding company of policyholder-owned insurers and other organizations providing medical liability insurance and services that support physicians and other health care providers. Through partnerships offering solutions that help providers deliver better quality patient care, a better patient experience and lower costs of care, Constellation, founded in 2012, aims to become a leader in health care provider support and risk solutions. For more information, visit: www.ConstellationMutual.com.

About Med Tech Solutions

Med Tech Solutions is a leading national health care cloud computing company that works exclusively with payers and providers to provide simple and cost-effective health information technology and cloud solutions. MTS is headquartered in Valencia, CA., with regional offices in St. Louis and Morristown.

http://www.businesswire.com/news/home/20170712006084/en/Constellation-Announces-Sale-Health-Business-Med-Tech