Weekly Deals Update

Week Ending 7/21/17

Amicus Therapeutics announces public offering of common stock

12/7/17

Amicus Therapeutics, a biopharmaceutical company at the forefront of therapies for rare and orphan diseases, today announced it has commenced a $225 million underwritten public offering of its common stock. J.P. Morgan Securities LLC and Goldman Sachs & Co. LLC are acting as joint book-running managers and BofA Merrill Lynch and Cowen are acting as co-lead managers for the proposed offering. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock offered in the public offering. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the final size or terms of the offering.

The Company expects to use the net proceeds of the offering for investment in the U.S. and international commercial infrastructure for migalastat HCl, investment in manufacturing capabilities for ATB200, the continued clinical development of its product candidates, research and development expenditures, clinical and pre-clinical trial expenditures, commercialization expenditures and for other general corporate purposes, which may include working capital, capital expenditures, the funding of in-licensing agreements for product candidates, additional technologies or other forms of intellectual property, the acquisition of assets or businesses that are complementary to the Company’s existing business and general and administrative expenses.

The securities described above are being offered by Amicus pursuant to a registration statement previously filed with the U.S. Securities and Exchange Commission (the “SEC”) on April 29, 2016, which became automatically effective upon the filing thereof. A preliminary prospectus supplement relating to the offering will also be filed with the SEC. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering may be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 (telephone number: 866-803-9204), or Goldman Sachs & Co. LLC, by mail, Attn: Prospectus Department, 200 West Street, New York, NY 10282, by facsimile: 212-902-9316, by email: prospectus-ny@ny.email.gs.com; or by telephone: 866-471-2526.

About Amicus Therapeutics

Amicus Therapeutics is a global biotechnology company at the forefront of therapies for rare and orphan diseases. The Company has a robust pipeline of advanced therapies for a broad range of human genetic diseases. Amicus’ lead programs in development include the small molecule pharmacological chaperone migalastat as a monotherapy for Fabry disease, SD-101 for Epidermolysis Bullosa (EB), as well as novel enzyme replacement therapy (ERT) and biologic products for Fabry disease, Pompe disease, and other rare and devastating diseases.

https://globenewswire.com/news-release/2017/07/12/1043189/0/en/Amicus-Therapeutics-Announces-Public-Offering-of-Common-Stock.html

Dark web intelligence firm Flashpoint raises $28 million to expand operations

12/7/17

New York City-based Flashpoint, an intelligence firm that mines the dark web for information about hackers, today ended a $28 million Series C funding round. A new investor, Georgian Partners, took the lead.

Executives describe the company's mission as providing cyber intelligence, referred to as business risk intelligence (BRI), that goes beyond the realm of threat detection and alert notifications. The company sells access to a digital platform that allows customers to assess cyber and other threats aimed at their organizations.

Flashpoint's new partnership with Georgian Partners, an equity firm focused on software and security ventures, will provide additional resources for the company to expand its product portfolio and other services.

"Georgian Partners brings with it not only a significant investment into Flashpoint's expansion … but a unique expertise in applied analytics, machine learning, and natural language processing, which will help us further mature our offerings," said Josh Lefkowitz, CEO and co-founder of Flashpoint.

The new round of funding will allow for the expansion of the company's BRI services to more cases. The funding will provide potential customers that traditionally have not been afforded the luxuries of cyber threat intelligence to receive more attention. Flashpoint also plans to use some of the money to hire new talent, according to a blog post posted Wednesday and written by Lefkowitz.

"As a first mover in defining and delivering BRI, Flashpoint set the standard for the industry and has amassed a formidable presence in every customer sector," Lefkowitz wrote in an email to CyberScoop.

"As attacks grow bigger and more damaging, many competitors both incumbent and emerging are rushing to try and duplicate the Flashpoint model. The raise affords us the ability to not only maintain our lead in the market but aggressively expand and increase the competitive barrier to entry," said Lefkowitz.

Flashpoint currently provides BRI services in 15 languages to monitor threatening activity on the deep and dark web. Their analysis of criminal internet forums covers a variety of different groups, from jihadists to cyber criminals. The company did not comment on the equity received by Georgian Partners in return for the funding nor their own valuation following this round of funding. Flashpoint's previous investors, Greycroft Partners, TechOperators, Leaders Fund, Jump Capital, Bloomberg Beta, and Cisco Investments, also participated in the Series C round.

https://www.cyberscoop.com/dark-web-intelligence-firm-flashpoint-raises-28m-expand-operations/

Cisco acquires network security startup Observable Networks

13/7/17

Cisco has made another acquisition in the enterprise security space — underscoring the ongoing market demand for security services amid a growing threat of cyber breaches and malicious hacking among businesses that are moving to cloud-based infrastructures.

Today, the IT giant announced it has acquired Observable Networks, a company based out of St. Louis that provides real-time network behavior monitoring to help IT teams detect anomalies that might be related to security breaches, focusing particularly on cloud deployments.

Terms of the deal have not been disclosed. Observable has been around since 2011, founded by Patrick Crowley (who is its CTO), and it has raised less than $5 million from investors, according to Crunchbase. The company was estimated to be valued at around $16 million in its last round of funding in May 2016 (which to me seems a bit low).

Observable's CEO Bryan Doerr notes in his own blog post that all the startup's employees will be joining Cisco as part of the deal.

Cisco said Observable's cloud-native forensics applications — priced in tiers using a SaaS model based on the size of your business and the number of endpoints secured — will become a part of its Stealthwatch solution, which is part of the company's Security Business Group led by David Ulevitch. Ulevitch joined Cisco when the company acquired his own security startup, OpenDNS, in 2015 for $635 million.

Indeed, Cisco has made a number of security acquisitions over the years to build up that aspect of its business: two recent deals in addition to OpenDNS include Lancope for $453 million and CloudLock for $293 million. In June of this year, it also unveiled a new initiative around cloud-based security services, which included a service to detect malware in encrypted traffic.

Cybercrime is projected to reap some $6 trillion in damages by 2021, and businesses are likely to invest around $1 trillion over the next five years to try to mitigate that.

This deal is significant not only because it underscores the ongoing interest in security solutions, and subsequent consolidation in that area, it also highlights the fact that Cisco — a company that makes switching and routers for servers — is continuing to build up its business in applications and cloud services as more companies move their businesses into cloud-based or hybrid architectures. In fact, its push into new security services in June was seen by some to be a direct attempt to offset its declining legacy business. "The acquisition of Observable Networks supports Cisco's strategic transition toward software-centric solutions," Rob Salvagno, Cisco's head of M&A, writes in the blog post announcing the news.

https://techcrunch.com/2017/07/13/cisco-acquires-network-security-startup-observable-networks/

WI Harper joins new funding round in AI cloud firm CloudBrain

13/7/17

Chinese angel investor has led a series A round worth tens of million RMB in CloudBrain, a U.S. and China-based artificial intelligence cloud start-up, with participation from WI Harper Group.

Founded in 2015 by an AI scientist formerly at Microsoft, Google and Facebook, CloudBrain provides Platform as a Service (PaaS) and Software as a service (SaaS) tools to help enterprises add AI capabilities to their businesses.

CloudBrain's tools help answer three key questions: How to select and import data? How to combine algorithms and technology? How to export and integrate the results to business operations? The tools will smooth enterprises' AI adoption process and automatically optimize their key performance indexes.

"We are optimistic about CloudBrain's technology and its team's experience in the artificial intelligence industry. CloudBrain is exactly the type of company that 10Fund is looking for in the big data and artificial intelligence field," said Wang Bin, chairman at 10Fund.

The company received tens of million RMB from Chinese venture firm Frees Fund in 2015. Founder Zhang Benyu previously led the research and development work at Microsoft adCenter Lab, Google AdWords Quality, Google Now, Facebook Search, and Facebook Search Ads.

CloudBrain plans to use the latest proceeds to invest in research and development, marketing, and to expand its number of clients in finance, energy and human resources sectors.

https://www.chinamoneynetwork.com/2017/07/13/wi-harper-joins-new-founding-round-in-chinese-ai-cloud-firm-cloudbrain

Temasek takes majority stake in Global Healthcare Exchange

13/7/17

Temasek has acquired a majority stake in Louisville, Colorado-based Global Healthcare Exchange LLC, a provider of connected intelligent healthcare supply chains. No financial terms were disclosed. As a result of the deal, Thoma Bravo, GHX's previous owner, will retain a minority stake.

Thoma Bravo, LLC, a leading private equity investment firm, today announced that it has completed its sale of Global Healthcare Exchange, LLC (GHX), a provider of connected intelligent healthcare supply chains, to Temasek, an investment company headquartered in Singapore. Under the agreement, Temasek acquired a majority stake while Thoma Bravo, the existing owner, retained a minority position. Financial details were not disclosed.

GHX is unique among supply chain providers as it creates and connects healthcare's largest collaborative trading partner community, including providers, suppliers, distributors and group purchasing organizations (GPOs), to improve healthcare business processes with increased data accuracy and automation. Headquartered in Louisville, Colo., the company has employees in the United States, Canada and Europe and is known for its electronic trading exchange, electronic payment solution, and supply chain solutions.

"Over the course of our partnership, GHX has pursued a solid pro-growth strategy and now maintains a strong position in North American and Europe. Thoma Bravo has worked alongside GHX's management team to make significant operational improvements and strategic growth investments, with the goal of achieving a leadership position in the healthcare supply chain," said Seth Boro, a Managing Partner at Thoma Bravo. "We are confident that GHX will continue this trajectory and look forward to continuing to work with and support GHX in its next phase of growth."

"GHX perfectly aligned with Thoma Bravo's buy and build strategy and our expertise in building market-leading companies in fragmented but consolidating industry sectors," added Arvindh Kumar, a Principal at Thoma Bravo. "Our partnership with GHX has proven to be another successful investment for us in the healthcare technology space, and is a prime example of the value Thoma Bravo brings to each of our portfolio companies."

"Our goal at GHX has always been to deliver solutions that have a measurably positive impact on our customers' businesses and the patients they serve. Thoma Bravo has helped us expand our solutions, grow our business and ultimately, drive improved efficiency and results in healthcare," said Bruce Johnson, CEO and president of GHX. "We are excited about the addition of Temasek to GHX's ownership and look forward to working with both organizations to grow our business."

https://www.pehub.com/2017/07/temasek-takes-majority-stake-in-ghx/

Rocket Internet sells stake in Lendico to Arrowgrass

13/7/17

Oliver Samwer, chief executive officer of Rocket Internet SE. Rocket Internet recently sold its majority stake in Lendico to Arrowgrass, a New York and London-based hedge fund.

Incubator firm Rocket Internet has sold its majority stake in peer-to-peer lender Lendico to Arrowgrass, Handelsblatt has learned, as the British hedge fund acquired complete ownership of the Berlin startup.

The partners to the transaction agreed to keep the purchase price confidential. Rocket Internet, which specializes in helping online startups get off the ground, most recently valued its 50-percent-plus stake in Lendico at €140 million ($159 million). Rocket, a public company, sold peer-to-peer lender Zencap to Britain's Funding Circle two years ago.

As an incubator, Rocket Internet invests in internet-based companies and provides operational support, helping them scale internationally. Rocket Internet had founded Lendico, an online marketplace for business and consumer lending, in 2013.

Lendico co-founder Dominik Steinkühler welcomed the acquisition by Arrowgrass, which acquired a 7-percent stake in the Berlin firm in 2015, as a "seal of approval."

https://global.handelsblatt.com/companies-markets/rocket-internet-sells-stake-in-lendico-startup-797544

FinLeap reveals new €39 million funding, partners and headquarter

17/7/17

German fintech incubator FinLeap has a spring in its step with new capital, new partners and a new HQ.

The company has raised around €39 million from several investors, including the German Insurer Signal Iduna, SBI Group from Japan and the Dutch NIBC bank. Furthermore, the reinsurer Hannover Re, as a "big institutional investor", raised its share.

Yoshitaka Kitao, CEO at SBI Group, says the fintech sector is of "great importance to us" and "as one of the largest and most professional players, FinLeap already belongs to the elite of this sector".

Finleap says it has launched 12 fintech ventures so far, and is active in ten European countries.

Some of these ventures include digital insurance platform Element, which is partnering with Signal Iduna for new products and services; insurance firm Talanx; and SolarisBank, which created the "first" global banking platform.

Along with the new names and funding, Finleap's headquarters in Berlin are being relocated from Berlin-Mitte to Charlottenburg. The new office is not only a campus but also the "official de:hub for fintech".

FinLeap explains that it was selected by Germany's Federal Ministry for Economics Affairs and Energy as part of the "Digital Hub Initiative" in a national tender. The locations chosen to be de:hubs help innovation and interchange between established corporations and international investors.

http://www.bankingtech.com/911031/finleap-reveals-new-e39m-funding-partners-and-hq/

Credit risk startup James closes $2.7 million funding round

17/7/17

James (formerly known as CrowdProcess), a New York-based credit risk startup, closed a $2.7M funding round. The round was led by Gaël de Boissard with participation from Henry Richotte and BiG Start Ventures. As a result of this deal, Mr. de Boissard has joined James's Board of Directors.

Co-founded by Pedro Fonseca and João Menano, James is a data science company focused on building a Credit Risk AI. The company provides financial institutions with scientifically-backed risk management tools that can help them prepare against cyclical crisis and help protect their reputation, making the global financial system safer in the long-run.

Currently operating in three continents, the solution was tested by over 25 financial institutions, from Tier 1 banks to alternative lenders. James intends to use the funds to in the US where Yvan De Munck has been recently hired as the US Head of Business Development.

http://www.finsmes.com/2017/07/credit-risk-startup-james-closes-2-7m-funding-round.html

Corelight closes $9.2 million series A to help enterprises battle ransomware

18/7/17

It's already been a year of multiple high-profile ransomware attacks and now cybersecurity startup Corelight has bagged a $9.2 million Series A round, led by Accel Partners. Osage University Partners and Riverbed Technology Co-founder Dr Steve McCanne also participated in the round.

Preventing ransomware is among the listed use-cases for the startup's first product, the Corelight Sensor, which it describes as a "flight data recorder" for its target enterprise customers' networks — allowing them to "quickly" and "easily" go back in time to try to understand sophisticated cyber-attacks.

As well as investigating and preventing ransomware, the product aims to address other security threats — including denial of service, unauthorized access, misconfiguration, abuse, exfiltration of data, malware infection, insider threat, port scanning, advanced persistent threat, plus phishing and other mail-based attacks or incidents.

Corelight's investment comes against a backdrop of existing enterprise market traction for its network visibility products — which are themselves built atop a widely used open source framework (called Bro) which co-founder Dr Vern Paxson began developing all the way back in 1995 when he was working at the Lawrence Berkeley National Laboratory. Users of the Bro framework are slated to include Amazon and Deloitte. The team's route for commercializing their open source framework is via Corelight's turn-key solutions for enterprise network visibility which they say reduce deployment time and complexity.

The Corelight Sensor also offers paying customers a "comprehensive" API; enterprise integrations for Splunk, Amazon S3 and Kafka; performance optimizations yielding "3-4x higher data processing throughput compared to standard servers"; a "high performance" FPGA-based network interface card; optimized file extraction and log filtering.

Corelight said the Series A funding will be used to accelerate its growth plans to meet market demand for its products through investments in sales, marketing and engineering. "We're busy working on a series of new features customers are asking for so they can focus effort away from sensor management and towards higher-value activities like data analysis, threat hunting and incident response," noted Greg Bell, CEO of Corelight, in a statement.

https://techcrunch.com/2017/07/18/corelight-closes-9-2m-series-a-to-help-enterprises-battle-ransomware/

Form3 Financial Cloud secures $5 million funding led by Barclays

18/7/17

British bank Barclays has joined Angel CoFund and several individual investors to back the UK-based fintech firm Form3 Financial Cloud, which provides cloud payments technologies for financial institutions through a SaaS delivery model.

Under the structure of the deal announced on Tuesday, the group of investors has joined the existing shareholders in raising $5 million in a bid to support the next phase of growth opportunities for the company.

This funding will be utilized by Form3 for fuelling innovations in digital payments and further strengthening its products portfolio. The funding will also accelerate the company's ambitious growth plans in the UK and expand operations across Europe and North America.

The timing of the funding is appropriate as it comes at a time when the global payment markets are positioned for exponential growth. In addition, it will support Form3 plans to expand its team to reinforce its diversified capabilities across banks and financial institution sectors.

Form3 delivers payment, accessed through a single API and integration platform and are complemented by a range of essential cloud-based services. Delivered as a SaaS service, the core components of the solution deliver essential infrastructure for global payments.

Michael Mueller, CEO of Form3, commented: "We see Form3 as the next generation of payments platform. Our clients quickly see the benefits of our cloud-native platform, often starting with a single payment type to improve their client proposition. There is no roll-out of complex projects with big teams and monolithic payment hubs, gateways, integrations etc. Clients simply subscribe to a payment service and we take care of the rest. A low-cost setup and pay as you go commercial model makes leading edge payment capability accessible economically for small or very high volumes users. We are very excited about the support we have received in this funding round, it is a testament to our growing client base and our ability to meet the market needs for better access to payment systems."

Dan Roberts, Managing Director at Barclays, noted: "Barclays is a world leader in payments capabilities and has a long track-record in payments innovation. We see Form3 as an enabler for positive change in the payments landscape. Form3 has rapidly deployed services to be a significant challenger to current technology options. We view the emerging Payments-as-a-Service model as complementary to our existing capabilities, offering clients further choice. We look forward to working with Form3 as they build out their model."

http://www.financemagnates.com/fintech/investing/form3-financial-cloud-secures-5-million-funding-led-barclays/?utm_source=newsletter&utm_campaign=18.07.17

Rapid7 acquires security orchestration and automation company, Komand

18/7/17

Rapid7, Inc., a leading provider of analytics solutions for security and IT operations, has acquired Komand, a security orchestration and automation company, to help its customers reduce time to resolution, maximize resources, and overcome ecosystem complexity. This acquisition enables Rapid7 to address the critical need for orchestration and automation to fill resource gaps that cannot be met by humans alone. Rapid7 is the first organization to unite IT and security analytics and business context with the ability to automate action.

“We are incredibly excited to welcome the Komand team to Rapid7. The need for well-designed security and IT automation solutions is acute; resources are scarce, environments are becoming more complex, all while threats are increasing,” said Corey Thomas, president and CEO of Rapid7. “Security and IT solutions must evolve through context-driven automation, allowing cybersecurity and IT professionals to focus on more strategic activities.”

Rapid7 software solutions have been recognized as offering the most comprehensive data collection and advanced analytics to help IT and security teams manage risk, respond to attacks, and effectively monitor operations. Komand’s orchestration and automation technology will expand Rapid7’s Insight platform’s ability to empower lean security and IT teams to meaningfully increase productivity across their entire operation and reduce the time it takes to respond to an incident. Customers will have the ability to automatically identify risks, respond to incidents, and address issues significantly faster and with less human intervention.

“When we defined the Komand mission, there was one goal to which we repeatedly returned as inspiration: help under-resourced security and IT teams better leverage what they have at their disposal,” said Jen Andre, founder and CEO of Komand. “Rapid7 has demonstrated that they share this vision, made evident by their commitment to the security and IT communities, the genesis and execution of the Insight platform, and the company focus on building solutions that simplify complex processes.”

https://www.rapid7.com/about/press-releases/rapid7-acquires-security-orchestration-and-automation-company-komand/

Privitar raises $16 million to help ensure privacy in big data analytics

18/7/17

As data protection — a set of laws and practices created across different markets to ensure that our sensitive information does not get leaked or shared without our permission — continues to gain priority in our rapidly expanding digital world, a UK startup called Privitar that is building tools to help organizations keep that data private has picked up $16 million in funding to expand its tech platform and take its business to the US market.

The Series A round was led by France's Partech Ventures with strategic participation from CME Ventures (the investing arm of derivatives marketplace CME) and, interestingly, Salesforce Ventures. Previous investors IQ Capital, 24Haymarket and Illuminate Financial also participated, bringing the total raised by two-year-old Privitar to around $21 million (£16.5 million in local currency).

In an interview, CEO and co-founder Jason du Preez — who previously founded and sold a data distribution company, m35, to Reuters — described Privitar as a "privacy engineering" firm, which refers to a set of algorithms that are applied to data to help separate it from obvious and less obvious identifiers. This is not to be confused with more basic "anonymised" data.

"Often what people mean by 'anonymised' is that they've marked out basic identifiers, but as data becomes more complex there are other identifiers within the data that can be used to pinpoint a user, even without basics like name and date of birth, such as location," he said. "That is the problem we have solved, with methods that analyse the data and expose the holes."

https://techcrunch.com/2017/07/18/privitar-raises-16m-to-help-ensure-privacy-in-big-data-analytics/

Mastercard acquires Brighterion for AI technologies

18/7/17

Summary

- Financial network MasterCard will acquire Brighterion for an undisclosed sum.
- Brighterion has developed an AI- and machine learning-based suite of technologies that assist MasterCard in preventing fraud.
- The deal is a continuation of MasterCard's focus on acquiring risk-quantifying and predictive technologies in response to greater financial security threats.

Quick Take

Financial services firm MasterCard (MA) has announced an agreement to acquire Brighterion for an undisclosed amount.

Brighterion has developed machine learning and AI technologies that assist payment processors in identifying consumer purchasing patterns.

The deal for Brighterion is in addition to MasterCard's recent acquisition of NuData Security, and signals management's imperative to shore up the financial network's security capabilities in the face of evolving threats.

Target Company

San Francisco-based Brighterion was founded in 1999 to develop a portfolio of capabilities to analyze risk and decisioning processes in order to prevent or reduce fraud, credit risk, and chargebacks in real-time.

Management is headed by CEO Dr. Akli Adjaoute, who founded the firm. It isn't known if Adjaoute will continue with MasterCard beyond the transition period after transaction close.

Brighterion's predecessor company was originally located in Europe prior to its founding in the U.S. in 1999. The company had an initial investor, the Sturm Group. MasterCard later invested an undisclosed amount in Brighterion.

https://seekingalpha.com/article/4088431-mastercard-acquires-brighterion-ai-technologies

Netsmart's acquisition of DeVero to help Kindred initiatives

19/7/17

Netsmart, an Overland Park, Kansas-based provider of electronic health records (EHR), data analytics and other technology services, today announced it acquired DeVero, a technology company that specializes in home health and hospice.

The companies did not disclose the acquisition price. As part of the deal, Netsmart inherits a high-profile DeVero client: Louisville-based Kindred Healthcare (NYSE: KND), the nation's largest home health provider.

The company plans to integrate DeVero into its family of home care, long-term post-acute care and human services EHRs as well as its Netsmart CareFabric platform. As part of the deal, DeVero clients can now use Netsmart's OneTeam services.

The acquisition will help Netsmart bolster its home care offerings and reinforce the company as the "platform of choice for post-acute care," according to a press release.

"The addition of DeVero to our family provides our home care clients with a full-featured, home care-specific mobile clinical solution that will add even more capabilities for integration and automation across all care settings, and offers DeVero clients access to our HIE, analytics and billing solutions, among others," said Netsmart CEO Mike Valentine in a statement.

Kindred noted that the acquisition will help facilitate new integrated business models.

"Kindred at Home believes that Netsmart's integrated HIE, with more than 1 million connections to other providers and HIEs, will allow us to develop new integrated business models between our home care business and with other providers in the communities we serve, which will provide better care to our clients and provide Kindred with more efficient operations," said Brandon Ballew, Kindred SVP and COO of Kindred at Home.

Kindred had not responded to requests for further comment as of press time.

DeVero served more than 57,000 users at 540 organizations centering on on home health, hospice and other in-home services. Overall, the acquisition will allow Netsmart to serve more than 560,000 users at 25,000 organizations.

http://homehealthcarenews.com/2017/07/netsmarts-acquisition-of-devero-to-help-kindred-initiatives/

PayPal completes the acquisition of TIO Networks

19/7/17

PayPal and TIO Networks announced today that PayPal has completed its previously announced acquisition of TIO Networks.

In a press release the companies said that PayPal is acquiring all of the outstanding shares of TIO for $3.35 CDN ($2.64 USD) per share in cash or an approximate $302 million CDN ($238 million USD) equity value. TIO will operate as a separate service within PayPal under the continued leadership of Hamed Shahbazi, VP of Bill Pay and General Manager, PayPal Canada Bill Pay Services. Shahbazi reports to John Kunze, VP of PayPal, and Leader of the Consumer Product Organization.

"In the last two years, PayPal has made significant strides towards realizing our mission to democratize financial services and provide secure, convenient and affordable ways to move and manage money to those who are underserved by the financial system," said Dan Schulman, President & CEO of PayPal in the press release. "Expanding into multi-channel bill payments through the acquisition of TIO furthers this mission and will meaningfully advance our ability to offer digital financial services to tens of millions of underserved customers."

TIO is a leading multi-channel bill payment processor in North America and processed more than $7 billion in consumer bill payments in fiscal 2016. TIO serves 16 million consumer bill pay accounts and offers solutions for expedited bill payment services to financially underserved consumers. The company has more than 10,000 supported billers and numerous direct relationships with billers, which enable TIO to quickly process telecom, wireless, cable and utility bill payments for TIO's customers.

Through this acquisition, PayPal will expand its global scale of operations, complement its product portfolio and accelerate its entry into the bill pay market, enabling millions of customers to improve their financial health through access to TIO's valuable services. The acquisition enables PayPal and TIO to realize the companies' shared vision of reimagining money and democratizing financial services so that everyone has affordable ways to manage and move their money.

http://www.pymnts.com/news/payment-methods/2017/paypal-and-tio-networks-complete-their-acquisition/

Worldline to acquire Digital River World Payments

19/7/17

Atos announces that its subsidiary Worldline has entered into a definitive agreement to acquire 100% of the share capital of Digital River World Payments (DRWP), a online global payment service provider from Digital River, Inc., a leading global provider of Commerce-as-a-Service solutions.

Founded in 1997 and headquartered in Stockholm, Sweden, DRWP is a subsidiary of Digital River and employs approximately 120 employees worldwide. With global payment gateway, multi-acquiring and collecting services under one roof and having generated yearly gross revenue of c. € 37 million in 2016, DRWP delivers comprehensive online payment acceptance and optimization solutions for leading enterprise brands, spanning a variety of industries, including travel, retail, direct selling and digital goods. DRWP's global platform and large geographical footprint support international payment schemes and currencies across 175 countries, a wide range of local payment brands and methods, and more than 40 acquiring bank connections.

Transaction benefits for Worldline and value creation

This acquisition presents an important milestone in the execution of the Worldline's strategy in Merchant Services, as it will significantly expand its geographical reach and capabilities to address global merchants' needs. Worldline intends to leverage the experienced and recognized management of DRWP as well as strong complementary technologies and a shared commitment to service between the two companies. The combined product functionality, geographic reach and customer base is expected to deliver the following benefits:

This combination will leverage DRWP's product functionalities in the 22 countries where the Worldline operates, driving substantial revenue and technological synergies, and will allow Worldline to obtain its first operational positions in Sweden, the U.S. and Brazil. Equally, the development of DRWP will leverage the commercial cooperation framework existing between Worldline and its parent Atos. Atos, through Worldline, will access a high-quality client base, consisting of leading internet merchants and brands. In addition, Digital River, Inc. will continue as an important strategic relationship for DRWP, as the parties will enter into a five-year commercial agreement upon closing.

Worldline's clients will benefit from connectivity with numerous acquiring partners worldwide and from a very large range of local and international payment methods through global contract and collection of funds. Worldline expects to accelerate revenue growth of its Merchant Services division by combining DRWP's deep expertise and state of the art platform in online technology solutions to create a distinctive set of solutions and distribution. Last, through this transaction, Worldline will significantly accelerate the development roadmap of its SIPS gateway, notably by integrating multi-acquiring and collecting functionalities, and expects material capital expenditure synergies. Worldline will integrate DRWP in its Merchant Services Global Business Line. The transaction is expected to close on or before the end of the third quarter of 2017.

http://www.dqindia.com/worldline-to-acquire-digital-river-world-payments/

Protenus adds $3 million to Series A round

19/7/17

Healthcare cybersecurity startup Protenus raised $3 million in new funding. The Series A extension was led by Kaiser Permanente Ventures. Massachusetts-based F-Prime Capital and existing investor LionBird Venture Partners also participated, the company said Wednesday.

“This support from two of the industry’s top institutional investors brings additional industry expertise to our team, and helps us meet the increasing demand for the Protenus platform,” cofounder Robert Lord said in a statement.

Along with funding, Lord said in an interview that Kaiser Permanente Venture’s healthcare expertise and F-Prime’s experience with both health and cybersecurity will help the company. He believes it also helps city’s tech community.

“I think it’s a real win for Baltimore, too,” he Lord said. “We’re bringing in this capital that represents a real acknowledgement of the talent and innovation in the ecosystem.”

Following the $4 million close last year, the company’s Series A is now at $7 million. Lord said the team grew to 30 people since the initial Series A, and they aim to grow to about 40 by the end of the year.

The company is seeing demand, Lord said, so Protenus is looking to expand sales and capabilities of their platform, which helps healthcare institutions protect patient data. Data breaches in healthcare have only increased since the company launched in 2014, and a Protenus analysis states a total of 27 million patient records were breached last year. High-profile attacks like WannaCry have put more focus on how vulnerable patient data can be.

The Protenus platform is mainly focused on insider threats, using artificial intelligence to detect when patient data in electronic health records or other systems are accessed inappropriately.

After meeting in medical school at Johns Hopkins, Lord and cofounder Nick Culbertson launched the company through Dreamit Health Baltimore. The startup moved to offices in the Tack Factory near Little Italy amid growth last year.

https://technical.ly/baltimore/2017/07/19/protenus-series-a-extension/

hc1.com secures $5 million

19/7/17

hc1.com Inc. just filed the offering form for a financing worth $5 million on 18th July 2017. This is a new filing. hc1.com was able to finance itself with $1.50 million so far. The reason for the financing was unspecified. The fundraising still has about $3.50 million more and is not closed yet. One has to wait more to see if the offering will be fully taken.

hc1.com is based in Alabama. The company provides a cloud-based healthcare relationship management platform designed to personalize the healthcare experience for providers and the patients they serve.

The SEC form was filed by Chris Brown who is the Chief Operating Officer, Secretary and Treasurer for hc1.com. The company was incorporated more than five years ago.

http://kldaily.com/hc1-com-5-00-million-fundraising-chris-brown-submitted-jul-18-filing/

Vets First Choice secures $223 million investment

19/7/17

Vets First Choice, a privately held U.S. provider of healthcare technology to veterinary practices, said on Wednesday it had raised $223 million from a group of investment firms to help it scale up its business. The equity infusion is the biggest in the history of the seven-year-old company, which said it will enable it to accelerate its growth, launch new services and begin to expand into Europe and Asia.

The money raised could also be used to roll up smaller players in the fragmented veterinary services sector, which could benefit from Vets First Choice's scale and customer relationships, Benjamin Shaw, the company's co-founder and chief executive officer, said in an interview.

The investment group was led by investment firms Clayton, Dubilier & Rice (CD&R) and Hillhouse Capital Group. It also included Viking Global Investors, Wellington Management Company, Rock Springs Capital and Sequoia Heritage.

CD&R led an earlier round of financing for Vets First Choice in 2015.

Portland, Maine-based Vets First Choice allows veterinarians to monitor and improve how pet owners administer medication to their animals. The company says its service triples medication compliance rates and helps boost revenues.

"Vets First Choice is creating powerful insight into gaps in patient care, and is helping to drive greater engagement and better health outcomes for our veterinary practice partners and their clients," said Shaw. The company has doubled in size in the past year and currently serves around 20,000 veterinary practices. Vets First Choice was advised by investment bank Leerink Partners LLC on the transaction. Morgan, Lewis & Bockius LLP offered legal advice.

https://www.reuters.com/article/us-vetsfirstchoice-m-a-idUSKBN1A411R

Cohen Private Ventures backs DocASAP

19/7/17

DocASAP, a leader in online appointment scheduling, today announced that it has raised growth capital from Cohen Private Ventures, LLC. The capital will be used to significantly accelerate DocASAP's already fast paced national rollout.

DocASAP is the only access and engagement solution that intelligently matches patients with optimal care providers across all pathways that consumers trust and use. DocASAP uniquely brings together all key stakeholders in healthcare to allow for patients, providers and health insurance companies to connect seamlessly for improving patient engagement. Focused on health outcomes, DocASAP's access solution drives improved care compliance while delivering a superior patient experience.

"We are excited about the next phase of the company. With the right partners and capital on our side we are distinctively positioned to help move the needle on healthcare outcomes," said Puneet Maheshwari, CEO, DocASAP. "Through this investment, we are best positioned to solve some of the large problems in healthcare of streamlining access and improving engagement between patients, providers and large health insurance companies. There is no other product in the industry that connects these stakeholders in the way we do and we are eager to fix this large but solvable problem."

Over the past three years, DocASAP has grown more than six times its size because of the market leading product that delivers a fast ROI to its health system and health insurance company clients.

"DocASAP's unique approach to online scheduling and patient engagement positions it as a next generation company that we believe will be transformative in the healthcare industry," said Tom Anderman of Cohen Private Ventures. "We are excited to be partnering with Puneet and the DocASAP management team as they accelerate the company's growth and solve real problems that stakeholders in the healthcare ecosystem face every day."

https://www.pehub.com/2017/07/cohen-private-ventures-backs-docasap/

Halyard Health, Inc. stake boosted by UBS Group AG

20/7/17

Halyard Health UBS Group AG raised its position in Halyard Health, Inc. by 32.3% during the first quarter, according to its most recent disclosure with the Securities and Exchange Commission (SEC). The fund owned 97,585 shares of the medical instruments supplier's stock after buying an additional 23,819 shares during the period. UBS Group AG owned 0.21% of Halyard Health worth $3,717,000 at the end of the most recent quarter.

Several other institutional investors have also recently bought and sold shares of HYH. CENTRAL TRUST Co raised its position in Halyard Health by 1.0% in the first quarter. CENTRAL TRUST Co now owns 2,643 shares of the medical instruments supplier's stock valued at $101,000 after buying an additional 25 shares during the period. Meadow Creek Investment Management LLC raised its position in Halyard Health by 1.1% in the first quarter. Meadow Creek Investment Management LLC now owns 2,660 shares of the medical instruments supplier's stock valued at $101,000 after buying an additional 28 shares during the period.

Glen Harbor Capital Management LLC boosted its stake in Halyard Health by 1.1% in the first quarter. Glen Harbor Capital Management LLC now owns 3,230 shares of the medical instruments supplier's stock worth $123,000 after buying an additional 34 shares in the last quarter.

State Treasurer State of Michigan boosted its stake in Halyard Health by 0.5% in the first quarter. State Treasurer State of Michigan now owns 18,920 shares of the medical instruments supplier's stock worth $721,000 after buying an additional 100 shares in the last quarter.

Finally, Advantus Capital Management Inc boosted its stake in Halyard Health by 3.0% in the first quarter. Advantus Capital Management Inc now owns 5,975 shares of the medical instruments supplier's stock worth $228,000 after buying an additional 175 shares in the last quarter. 91.40% of the stock is owned by hedge funds and other institutional investors.

Halyard Health Company Profile

Halyard Health, Inc is a medical technology company. The Company operates through two segments: Medical Devices and Surgical and Infection Prevention (S&IP). The Medical Devices segment provides a portfolio of product offerings focused on pain management, respiratory and digestive health. The S&IP segment provides healthcare supplies and solutions that target the prevention of healthcare-associated infections.

https://www.baseball-news-blog.com/2017/07/20/ubs-group-ag-has-3-72-million-stake-in-halyard-health-inc-hyh-updated-updated.html

LendKey announces Series C funding

20/7/17

LendKey, the leading lending-as-a-service solution for banks and credit unions, today announced $13 million in Series C funding, $8 million in equity and $5 million in debt financing. North Atlantic Capital, based in Portland, ME, led the round with participation from each of LendKey's existing investors including DFJ, Updata Partners, Gotham Ventures, and TTV Capital.

"Since LendKey's launch eight years ago, we have experienced steady growth. This new round of funding will help support this growth allowing us to meet the strong bank and credit union demand for our service," said Vince Passione, chief executive officer, LendKey.

"Traditional financial institutions are now more than ever adapting to evolving customer needs to remain competitive and better reach millennials. LendKey empowers these institutions to compete in today's lending market by digitizing their loan businesses, “he adds.

"This is a very strong team with very impressive industry knowledge and background, solving a real need for banks and credit unions. With more than a dozen bank investors in our current fund, this is a great fit for us," said Mark Morrissette, Managing Director at North Atlantic Capital.

The Series C funding will enable the company to expand its services and staffing. LendKey plans to grow its regional office in Cincinnati, Ohio and expand its account development and sales teams.

Fifty-nine percent of banks have invested in a competitive digital technology program as part of their business strategy, according to an Accenture study. Banks are eager to meet digital demand with 51 percent of U.S. adults banking on their mobile devices. Many banks do not have the in-house resources to build their own digital lending solutions for products such as private student loans, student refinancing and home improvement loans. LendKey's lending-as-a-service solution transforms traditional financial institutions into profitable digital lending businesses and manages the process, which includes demand generation, online decisioning, loan origination, customer service and balance sheet management.

LendKey partners with hundreds of banks and credit unions to help them conduct their digital lending business via its complete lending-as-a-service solution. Some of LendKey's prominent clients include Navy Federal, McGraw-Hill Federal Credit Union and WSFS Bank. LendKey currently helps lenders conduct loan programs in the following asset classes: private student loans, student loan refinancing, auto and home improvement loans.

http://www.prnewswire.com/news-releases/lendkey-announces-series-c-funding-300491256.html

Talanx acquires Generali's Latin American business for €30 million

20/7/17

Talanx has acquired Generali Colombia Seguros Generales S.A. and its life insurance subsidiary, Generali Colombia Vida Compañia de Seguros S.A., for approximately €30 million (US$34.6 million).

Generali explained that Talanx is acquiring 91.3 percent of Generali Seguros and 93.3 percent of Generali Vida. Subject to approval by the Colombian regulatory authority, the transaction is expected to close by the end of the year.

In a separate transaction, Generali announced it has completed the sale of its property and casualty business in Guatemala, Aseguradora General S.A., to the Neutze family, Generali's long-term local partner. (The amount of this transaction was not disclosed).

Frédéric de Courtois, Generali's CEO of Global Business Lines & International, commented: "These transactions are another step forward in the rebalancing of Generali Group's geographical presence across the world. We are making good progress in the rationalization of our geographical footprint pursuing our strategy to make Generali a simpler and smarter company."

"For Talanx, the acquisition of Generali Colombia is a strategic step to open up the fifth largest Latin American market," said Torsten Leue, a member and chairman of the board of management at Hannover, Germany-based Talanx International AG.

"For us, this means further strengthening our position in the target region," Leue added. "The companies are well positioned and have strong management, which will contribute to the Talanx Group's continued growth and success," Leue adds.

Headquartered in Bogotá, Colombia, the companies have eight branch offices in the country, Talanx said, noting that they have been operating successfully in the Colombian market since 1952.

Generali Colombia Seguros Generales S.A. and its life subsidiary, Generali Colombia Vida Compañia de Seguros S.A., jointly achieved gross premium volumes of around €59 million (IFRS) and earnings before interest and taxes (EBIT) of around €2 million (US$ 2.3 million) in 2016, Talanx affirmed.

Approximately 70 percent of the portfolio relates to the property insurance business and around 30 percent to life insurance. Talanx said it expects the companies will provide a positive contribution to earnings over the next few years.

"With a young population and a growing middle class, the country is an interesting emerging market, particularly for the retail division," the company said.

Talanx already operates in six Latin American countries through the HDI brand.

http://www.insurancejournal.com/news/international/2017/07/20/458179.htm

Ingenico to buy Bambora and reports slight turnaround in North American business

20/7/17

Point-of-sale terminal maker Ingenico Group announced Thursday that it plans to buy Stockholm-based Bambora Group from Nordic Capital for €1.5 billion ($1.73 billion). The acquisition will put under Ingenico's roof a fast-growing international payments provider that gets 90% of its revenues on a recurring basis.

Stockholm-based Bambora counts 110,000 businesses of all sizes in the Nordic countries, Australia, and North America as customers for its in-store, online, and mobile-payment services. The company posted gross revenues of €202 million in 2016. France-based Ingenico expects Bambora's revenues to grow 20% in the next two years and pre-tax earnings to increase 30%.

"The acquisition of Bambora represents a key milestone in our strategic plan providing a more integrated client offering and omni-channel solutions," Ingenico Group chairman and chief executive Philippe Lazare said in a statement.

"Coupled with the investments made in our platforms and the development of new technological features, Bambora will enhance our customer-centric approach and will reinforce our online and in-store positioning through a perfect complementarity," Lazare adds.

Bambora gained a foothold in America in 2016 after Beanstream, a Canadian payments provider that Bambora bought in 2015 from e-commerce payments firm Digital River Inc., began U.S. operations. In May, Beanstream, which focuses on integrated software vendors (ISVs), adopted its parent company's name. Ingenico expects the cash and debt deal to close by year's end.

Also, today, Ingenico reported preliminary first-half results that show pro-forma revenues from North America fell 16% from a year earlier to €128 million ($147 million), but second-quarter North American revenues grew 1% to €76 million ($87.5 million).

Like its California-based rival VeriFone Systems Inc., Ingenico's U.S. hardware sales have suffered recently because of a slowdown in purchases of EMV chip card-accepting POS terminals by small and mid-sized merchants. Both companies have placed some of the blame for the slumps on EMV rules changes and deadline postponements by the payment card networks.

"Challenges continue in portions of the market, particularly in the [small and mid-sized] sector as EMV migration is no longer a motivator for merchants to upgrade their payment devices," Ingenico said.

Ingenico said large U.S. retailers are continuing to buy its mobile-payment products, and it also said its new customers include the Red Lobster, Hooters, and Fazoli's restaurant chains.

http://www.digitaltransactions.net/news/story/Ingenico-To-Buy-Bambora-and-Reports-Slight-Turnaround-in-North-American-Business