



Evolve
Capital Partners

Weekly Deals Update

Week Ending 9/15/17









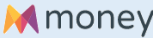



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Key Deals

M&A

Date	Target	Acquirer(s)	Sector	Amount (\$mm)
9/24/17	 LIMA ONE CAPITAL	 REALTYSHARES	Alternate Lending / Specialty Solutions	NA
9/14/17	 Deutsche Bank (corporate services business)	 VISTRA	Securities	NA
9/11/17	 ForRent.com	 CoStar Group	Data & Analytics / IoT	NA
9/7/17	 money	 ZPG	Bank Tech / Solutions	\$183
8/4/17	 medius	 MARLIN EQUITY PARTNERS	Payments	NA

Financing

Date	Target	Lead Investor	Sector	Amount (\$mm)
9/14/17	Betterment	 KINNEVIK	Securities	\$70
9/13/17	APTUS	PremjiInvest	BPO	\$55
9/12/17	 PINEAPPLE PAYMENTS	 Provident Funding [®] The Mortgage Price Leader	Payments	\$35
9/11/17	Typeform	 GENERAL ATLANTIC	Others	\$35

Preface










Each week, Evolve Capital Partners compiles select M&A and financing transactions across the finance and technology sectors. We analyze multiples sources of publicly available information and source each transaction. We also release a weekly news update of relevant news and press releases across the sector.

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. We are a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements. Founded in 2012, we are based in New York.

You can learn more about us at www.evolve-capital.com. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

To contact us, please email admin@evolve-capital.com or call (646) 688-2792.

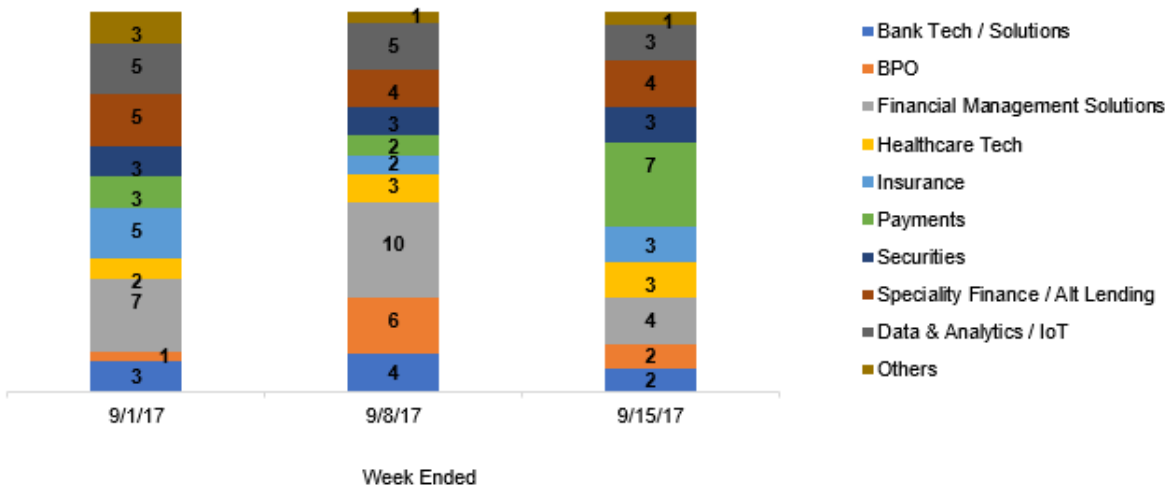
Sectors we cover at the intersection of finance and technology include:

 Bank Tech / Solutions	 Healthcare Tech	 Securities
 BPO	 Insurance	 Alternate Lending / Specialty Finance
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

Deals Count

Sector	Number of Deals	% of Total
Bank Tech / Solutions	2	6%
BPO	2	6%
Financial Management Solutions	4	13%
Healthcare Tech	3	9%
Insurance	3	9%
Payments	7	22%
Securities	3	9%
Specialty Finance / Alternative Lending	4	13%
Data & Analytics / IoT	3	9%
Others	1	3%
Total	32	100%

Sector-Wise Deals Breakdown

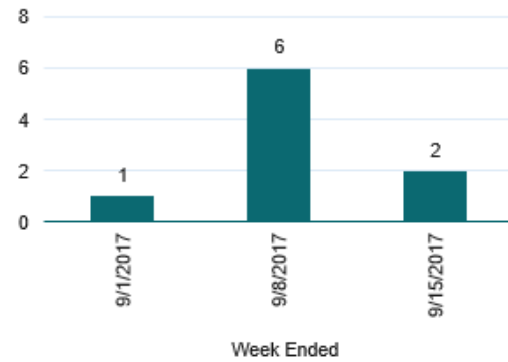


Sector-Wise Deals Count

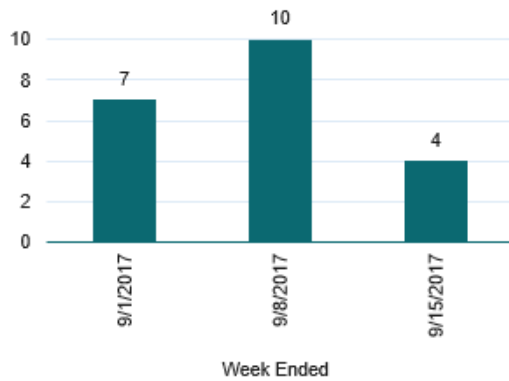
Bank Tech / Solutions



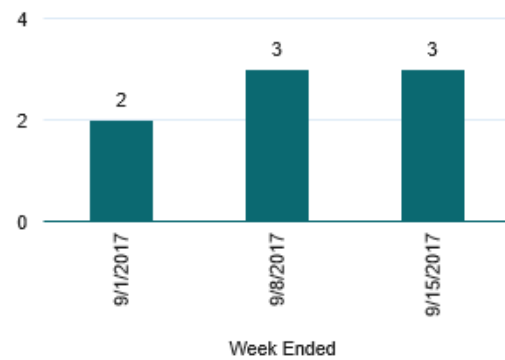
BPO



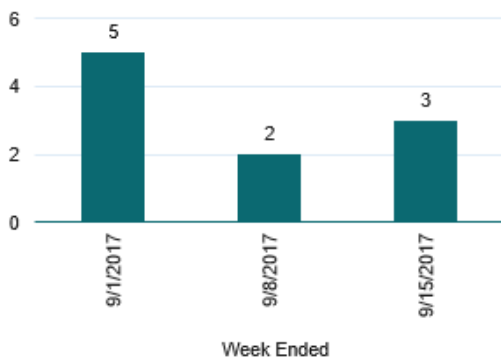
Financial Management Solutions



Healthcare Tech



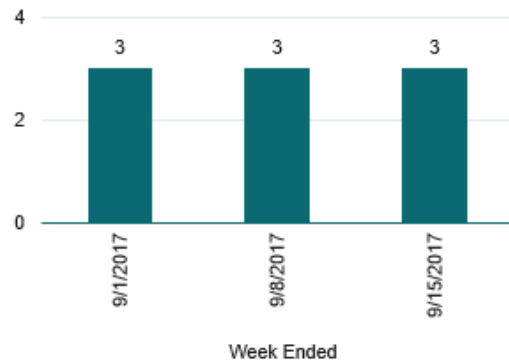
Insurance



Payments



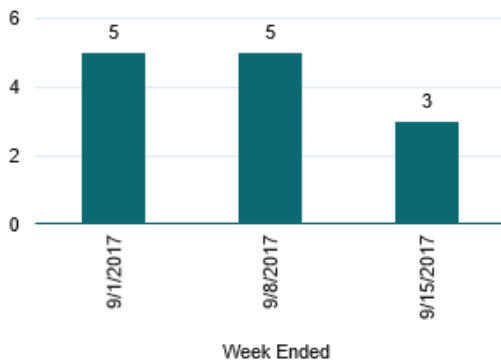
Securities



Specialty Finance / Alternative Lending



Data & Analytics / IoT



Others





BANK TECH / SOLUTIONS

ZPG to acquire Dot Zinc's Money.co.uk for GBP 80 million

Bank Tech / Solutions

9/7/17

Property company ZPG PLC on Thursday said it has agreed to acquire Dot Zinc Ltd, manager and operator of financial services comparison website Money.co.uk, for an initial price of GBP80.0 million, plus an earn-out of up to GBP60.0 million.

The GBP80.0 million payment is on a cash-free, debt-free basis, with GBP60.0 million to be paid on completion and GBP20.0 million paid in December, both in cash. The earn-out of up to GBP60.0 million will be based on adjusted earnings before interest, tax, depreciation and amortisation over the next twelve months and may be paid in cash or shares as ZPG's option.

The acquisition will be financed through existing cash resources and a GBP50.0 million extension to ZPG's current credit facilities, and is conditional on the Financial Conduct Authority approving the change of control of Money.co.uk.

ZPG, which operates Zoopla and uSwitch, said it expects the acquisition to be earnings enhancing on an adjusted basis in the first full year. On completion, Money.co.uk will continue to operate as a standalone brand and platform, with Chief Executive Officer Chris Morling remaining as its head.

For the year ended October 31 2016, Money.co.uk generated revenue of GBP24.7 million and adjusted Ebitda of GBP8.0 million. In addition, ZPG said it expects revenues and adjusted Ebitda for the financial year ending September 30 to be towards the top end of market expectations.

"We are delighted to announce this transaction. Adding Money, one of the UK's leading financial services comparison websites, to our existing brand portfolio will further enhance our product capabilities and consumer engagement across both our comparison and property platforms. Broadening our financial services offering has long been a key part of our strategy and I look forward to welcoming Chris and his team to the ZPG family," said ZPG Chief Executive Officer Alex Chesterman.

http://www.morningstar.co.uk/uk/news/AN_1504769747909725700/zpg-to-acquire-dot-zincs-moneycouk-for-gbp80-million.aspx

Linxo raises \$24 million for its app that brings bank accounts together

Bank Tech / Solutions

9/9/17

French startup Linxo just raised \$24 million (€20 million) from three financial institutions — Crédit Agricole, Crédit Mutuel Arkéa and MAIF. The company is building a sort of Mint for the French market.

Banking apps suck in France. Most of them are just a wrapper around a mobile website. It takes them years to adopt new features, such as fingerprint readers, widgets and more.

And many people have more than one bank account. It becomes quite tedious to check your balance and transactions on all your accounts as you have to deal with multiple shitty apps.

Linxo is trying to solve that by building an above average app and service that connects to all your bank accounts. The startup supports dozens of French banks. At first, you need to give Linxo your bank account login information. The company's servers will then periodically sync past transactions.

This way, you get a good overview of all your bank accounts in one app. You can see past transactions and charts about money you're spending. It's a good way to get insights about your financial situation.

But the company plans to go one step further and build a full-fledged financial hub. Its competitor Bankin has already introduced a way to transfer money between accounts in different banks. This feature is currently limited to a handful of banks.

I'm sure Linxo has something similar in mind, as well as ways to save money, get a credit line and buy insurance products. The company has been working on Linxo Connect, a way to sign up to new financial services without leaving the app, using APIs.

With today's funding round, the startup plans to expand to other European countries. Linxo is also working with French banks to help them with their apps and websites. This could be a lucrative market as well.

<https://techcrunch.com/2017/09/09/linxo-raises-24-million-for-its-app-that-brings-bank-accounts-together/>



BPO

Apttus raises \$55 million Series E funding round

BPO

9/13/17

Apttus, which provides the first and only platform to combine end-to-end Quote-to-Cash business process automation with behavior applications and artificial intelligence to enable customers to maximize revenue, today announced it has raised a \$55 Million Series E funding round. Investors in this round include new investor, Premji, and existing investors Salesforce, K1, and Iconiq.

"Apttus pioneered and defined the Quote-to-Cash and Contract Lifecycle Management markets and is a leader in these segments. Now with the advent of Max, Apttus' artificial intelligence agent, we have redefined this market yet again," said Kirk Krappe, Chairman and CEO of Apttus. "Today, we've secured funds that will allow our ongoing advancement of an industry we helped create over a decade ago."

"Premji Invest is always highly selective in its investments, working with the strongest management teams and the most promising companies," said Sandesh Patnam, Partner and Lead Investor in the US for Premji Invest. "In Apttus, we have found a team and market opportunity that fits that description perfectly, and we look forward to working with them to help realize the full potential of the platform."

"Salesforce Ventures invests in the next generation of enterprise technology to help companies connect with their customers in entirely new ways," said John Somorjai, EVP of Corporate Development and Salesforce Ventures. "Apttus' Quote-to-Cash capabilities extend the value of the Salesforce Platform."

"The Salesforce Platform has been a foundation empowering Apttus to innovate and drive towards continued customer success," said Kirk Krappe, Chairman and CEO of Apttus. "Over the past ten years, Salesforce has been a valuable partner and investor in Apttus, and we look forward to continuing to work together to drive continued innovation in the Quote-to-Cash category." Goldman Sachs & Co. LLC served as placement agent on the transaction.

<http://markets.businessinsider.com/news/stocks/Apttus-Raises-55-Million-Series-E-Funding-Round-1002366983>

Augment raises \$5 million in Series A funding

BPO

9/14/17

Augment Solutions Inc., a San Francisco, CA-based provider of a customer experience-driven artificial intelligence (AI) platform, raised \$5m in Series A funding. Backers included Silicon Valley Data Capital and JAZZ Venture Partners.

Led by Matt Swanson, CEO, Augment emerged from stealth with the launch of its customer experience AI platform, which leverages a “human-in-the-loop” approach that allows brand representatives to deliver customer experience through live chat applications — backed by machine learning and a training set of over 100 million interactions.

Augment utilizes existing product and customer data across the enterprise to surface the most relevant suggestions in real time. Its data sets are optimized based on responses made by people, and continuously learns based on every customer interaction. Armed with the best-suggested responses based on a specific customer situation, call center agents can engage in better conversations, address customer issues and convert more interactions into revenue.

Current clients include Fortune 500 brands in the telecommunications, consumer electronics, retail and airline industries.

<http://www.finsmes.com/2017/09/augment-raises-5m-in-series-a-funding.html>



FINANCIAL MANAGEMENT SOLUTIONS

Vekia raises € 12 million in a round led by Serena Capital and BPIFrance

Financial Management Solutions

9/7/17

Vekia, a key player in machine learning in the Supply Chain market and an expert in forecasting demand and supply management, raises € 12 million to accelerate its international expansion in the United Kingdom, the United States and China, as well as to boost its technological progress.

This fundraising follows an initial investment of € 2.4 million in 2015. "Vekia is entering a crucial phase of its development in France, Europe and internationally. We are recognized as a leader in AI and an expert in forecasting demand and supply management. Today, this success and this acknowledgement allows us to complete a record fundraiser that shows the dynamism of the French technology industry. This new round will help us to realize our founding aim of offering next-generation Supply Chain solutions. This new capital will also give us the means to expand Vekia to Britain, the United States and Asia, while continuing to innovate to be as disruptive as possible," Vekia President & Founder, Manuel Davy, and CEO, Dominique Rérat.

Vekia is positioning itself in changing Retail market and equips distributors to face the new challenges of the sector and to satisfy ever more demanding consumers. Due to its strong industry knowledge, high technical skills and Artificial Intelligence (AI) solutions, Vekia optimizes in-store and warehouse deliveries with an extremely accurate forecasting of demands and sales. This makes it so distributors can effectively respond to consumer purchases without cluttering their stores and warehouses with unnecessary stock.

With this solution, retailers increase turnover and margins, while also saving working capital. By considering transaction history, planned promotions and seasonality through an agile and robust platform, Vekia saves working time while ensuring up to 97% accuracy in its forecasts.

Vekia solutions are adapted to a number of industries, contributing to better margins, while encouraging relocation and reducing pollution and greenhouse gases by lessened transport and production.

Large names on Vekia's client list include Galeries Lafayette, Mr. Bricolage, Goal, Leroy Merlin and the Etam Group.

In terms of Vekia's technological strides, the company boasts 120 man-years in engine construction, due to the work of six dedicated AI scientists.

Already positioned in Italy and Poland, Vekia opened a London office in April 2016. The fundraising will allow the startup to accelerate its investments in the UK market. Vekia also intends to continue international expansion by launching US activities by the beginning of 2018 prior to Asia.

Vekia currently employs 60 people and continues to build the team with plans to double the staff size in the next year. During the growth period, Vekia continues to enhance its AI solutions, specifically in Machine Learning, and now offers all its solutions in SaaS mode, to enable new technological advances.

For Anne-Valérie Bach, Partner at Serena Capital: "Vekia, rising star of the French Tech, has very good performance, exponential growth and financial strength. This success is first and foremost due to their great expertise in AI, mastery of complex Supply Chain processes and perfect knowledge of distribution. This startup has the potential to become an iconic success story and we are confident that it will become the world leader in its market in the coming years. We are pleased to provide our experience and support."

<http://www.businesswire.com/news/home/20170907005056/en/Vekia-Raises-%E2%82%AC-12m-Serena-Capital-BPIFrance>

PE-backed Bullhorn buys Connexys

Financial Management Solutions

9/11/17

Bullhorn, the cloud computing company that helps staffing and recruiting organizations transform their businesses, today announced that Bullhorn International has acquired Connexys, a leading provider of recruitment solutions for mainland Europe. Connexys's flagship product offering is an applicant tracking system (ATS) built on the Salesforce platform, and its solutions are currently used by 300 customers and 20,000 recruitment professionals across the Netherlands, Germany, France, and Belgium.

Connexys will help accelerate Bullhorn's ongoing investment in Europe, and Connexys's founders will join Bullhorn's EMEA leadership team. Terms of the transaction will not be disclosed.

For Connexys customers, the acquisition holds tremendous upside. Bullhorn's recruitment expertise, record of successful acquisitions, commitment to an incredible customer experience, and financial strength will provide Connexys with the resources and strategic focus to support new and existing customers in the European market.

Bullhorn will continue to release regular features and upgrades to Connexys's products to take advantage of the growth and momentum the company has built throughout mainland Europe.

Connexys is a leading Salesforce independent software vendor (ISV) in northern Europe. Alongside its own platform, Bullhorn will market and sell Connexys's existing solutions, including the Salesforce offering, in the European market. Bullhorn will also leverage the acquisition to expand investment in development of the award-winning Bullhorn platform that has driven the company's growth for the past 18 years around the world. The marriage of Bullhorn and Connexys will provide greater service levels, especially in mainland Europe, as well as additional resources for platform investment for customers using the combined entities' offerings.

"Over the past several years," said Peter Linas, Bullhorn's international managing director, "we've come to know Gijs and the team at Connexys, and we could not be more delighted to join forces. They've done an incredible job of growing their offering and delivering great service, and we're dedicated to building on their success in order to deliver the best possible experience to recruitment professionals in Europe. I truly believe that with our combined teams and shared value of customer centricity, Bullhorn will provide a simply unparalleled quality of service and technology to mainland Europe and the rest of the world."

<https://www.pehub.com/2017/09/pe-backed-bullhorn-buys-connexys/>

Aria Systems raises \$18 million to help enterprises accelerate new recurring revenue business models

Financial Management Solutions

9/12/17

Aria Systems, the leader in helping enterprises grow subscription- and usage-based revenue, today announced it has raised \$18 million in new capital. The round was led by Madison Bay Capital with Hummer Winblad Venture Partners, InterWest Partners, and Venrock participating. The funding brings the total amount raised to date to \$150 million and will enable Aria to continue its impressive growth trajectory – including recent wins and implementations at Generac, Italiaonline, Merrill Corp, Philips, Sungard Availability Services and Subaru – while providing unparalleled service to its enterprise cloud billing and monetization customers. In addition, Silicon Valley veterans Steve Reale, Managing Partner of Madison Bay Capital Partners, and Drew Harman, Director of InterWest Partners, are bringing their talent and expertise to Aria as the newest members of the company's board of directors.

Aria has seen strong adoption by companies like Audi, NETGEAR, and Pitney Bowes who are moving beyond simple subscriptions to models that require complex recurring revenue and billing scenarios. This includes consumption and usage-based models, which are in high demand due to an increasingly connected world (IoT, connected vehicles, etc.). Successful implementation of these models is driving the need for a flexible and agile billing and monetization platform that facilitates a wider variety of offerings available at a global scale. With the Aria cloud billing and monetization platform, enterprises can quickly test and iterate on pricing on a wide variety of monetization models to better serve their customers and increase revenue.

“Aria's cloud billing and monetization platform enabled Pitney Bowes to accelerate the launch of our Commerce Cloud solutions, which provide businesses of all sizes a full range of shipping, mailing, ecommerce, location intelligence, customer information management, customer engagement, and payment services,” said Joseph Schmitt, CIO of Pitney Bowes. “With Aria, Pitney Bowes is able to quickly respond to our customers' needs in terms of product and service offerings at a speed that was once unthinkable with traditional technology.”

“With an impressive and growing customer list and years of technology development, Aria is uniquely positioned to meet the needs of today's enterprises who must improve the agility of their existing billing and monetization capabilities,” said Steve Reale, Managing Partner, Madison Bay Capital Partners. “In this age of lightweight SaaS software, Madison Bay Capital Partners is excited to partner with Aria as they accelerate upon the success they've already achieved. It's a rare find: a company with both the commitment and foundation to address a large enterprise infrastructure need.”

“This latest round enables Aria to continue our strategic focus toward enterprise accounts that are transforming themselves via recurring revenue models,” said Tom Dibble, President & CEO, Aria Systems. “In addition, we are excited to welcome Silicon Valley veterans Steve Reale and Drew

Harman to the board and look forward to their strategic guidance as we continue to build upon our leadership in the cloud billing category.”

The new funding comes on the heels of the important industry recognition from Forrester Research. In naming Aria a leader in The Forrester Wave: Recurring Customer and Billing Management, Q3 2017 report, the leading research firm noted that Aria “has a vision to help large enterprises implement business models and billing processes that can be based on an unlimited number of dimensions and controlled by highly configurable parameters.”

<https://globenewswire.com/news-release/2017/09/12/1118120/0/en/Aria-Systems-Raises-18-Million-to-Help-Enterprises-Accelerate-New-Recurring-Revenue-Business-Models.html>

YayPay raises \$5.3 million for its accounts receivable service

Financial Management Solutions

9/13/17

A couple of years after participating in TechCrunch's Startup Battlefield, YayPay is raising \$5.3 million from QED Investors, Birchmere, Fifth Third Capital, as well as 500 Fintech Fund, Aspect Ventures, Gaingels, Techstars and Zelkova.

YayPay is trying to optimize the workflows in your company's finance department. In particular, too many mid-sized companies waste a ton of time chasing money because of unpaid invoices. YayPay lets you track all those invoices, check the status and the service helps you remind them that they have to pay.

More recently, the company introduced cash flow forecasts. YayPay looks at previous invoices and predict the potential day of your payment. This way, you can know when you should be paid, and you can predict how much money you're going to have in your bank account.

The services integrates with existing ERP solutions and lets you collaborate as a team so that you can see who's doing what and focus on neglected clients.

It's also a good way to find old invoices and look at historical data in a central place. So far, YayPay has processed more than 150,000 invoices, representing over \$100 million in receivables.

<https://techcrunch.com/2017/09/13/yaypay-raises-53-million-for-its-accounts-receivable-service/>



HEALTHCARE TECH

Healthjump raises \$1.16 million

Healthcare Tech

9/5/17

Healthjump, a provider of cloud based web services raised \$1.16 million of Series B-2 venture funding from undisclosed investors on September 5, 2017, putting the pre-money valuation at \$10 million. The platform shares medical records, facilitates physician-to-physician communication, and analyzes patient data across medical facilities.

The company's web services include deployment of big data, automation, modernization and development of application portfolio, enabling its clients to get a diverse range of automation services.

Source: Pitchbook; Deal ID: 96167-98

EPIC Ventures leads Series B round for Marketware

Healthcare Tech

9/13/17

Marketware, the leading provider of SaaS healthcare relationship technology, announced the close of \$4.5 million Series B led by EPIC Ventures and the appointment of Alex Obbard as the company's CEO.

Obbard brings more than 25 years' experience in all areas of revenue and profit generation for technology organizations, with significant experience driving SaaS-based sales growth. Most recently, Obbard served as SVP of Sales at Solutionreach, the leader in patient relationship management with over 100,000 healthcare professionals and approximately 25,000 practices.

"Not only does Alex have the relevant market experience and a track-record of growth but he has a contagious confidence," said Nick Efstratis, Managing Director with EPIC Ventures. "I have always enjoyed working with Marketware for their commitment to succeed and Alex's placement as CEO will only continue to fuel the company's momentum."

Obbard commented, "I'm excited and grateful for this opportunity. The Marketware team has accomplished so much, so quickly, establishing our solutions as the industry's best physician relationship management and analytics platform. Our technology, positioning and people are unmatched and these funds will help launch us into the next stage of our development.

The appointment comes at a momentous time as Marketware has also closed on a \$4.5 million growth round of capital. This round of funding was led by EPIC Ventures with participation from Peak Ventures. EPIC maintains two seats on Marketware's board of directors, signaling their strong commitment to building a world-class team and company.

"Marketware is rapidly emerging as the industry leader and our investment ensures its ability to meet the overwhelming customer demand," said Jack Boren, Director at EPIC Ventures. "The team and technology at Marketware are outstanding," he continued, "we are excited to double down our investment in the company."

<https://www.pehub.com/2017/09/epic-ventures-leads-series-b-round-for-marketware/>

Navicure and ZirMed unite to offer revenue cycle management solutions for healthcare

Healthcare Tech

9/14/17

Healthcare revenue cycle management technology leaders Navicure and ZirMed today announced that they have signed a definitive agreement to join forces to provide hospitals, health systems, and ambulatory services organizations including physician practices with a comprehensive suite of analytics-driven solutions proven to help improve financial performance. The combined company will be ideally positioned to further accelerate innovation in the industry by leveraging cloud-based solutions to help providers across all care settings efficiently collect for the quality care and services they provide. Navicure and ZirMed have collectively been ranked Best in KLAS® every year since 2010. Financial terms of the private transaction were not disclosed.

“We are combining two double-digit growth healthcare revenue cycle technology providers with exceptionally strong reputations for product innovation and client satisfaction,” said Jim Denny, President and CEO of Navicure. “Together, Navicure and ZirMed will provide the highest-rated customer experience to more than 400,000 providers and healthcare organizations. Our solutions will offer the most modern, integrated, commercially-available revenue cycle management platform designed to meet the evolving needs of healthcare providers.”

“We expect a smooth transition as we combine these two revenue cycle platform leaders and maintain our shared commitments to our clients, partners and employees,” said Tom Butts, Chairman and CEO of ZirMed. “ZirMed has built and delivered an unparalleled, fully-integrated technology platform that scales to support the largest and most complex healthcare providers and systems. By joining forces, our two companies are ensuring that providers across all segments are more empowered than ever to optimize their revenue cycles.”

The combined company will maintain its existing locations and teams in Duluth, Georgia, Louisville, Kentucky, and Chicago, Illinois. During the transition period, the company plans to operate under both the Navicure and ZirMed brands.

Navicure, which received an investment from Bain Capital Private Equity in 2016, is a leading provider of medical claims management, patient payment and data analytics solutions that integrate across leading practice management systems. The company uses real-time data to seamlessly connect providers with payers, enhance workflow and improve financial outcomes. Navicure has consistently received industry recognition from a number of sources, including four Best in KLAS® awards, most recently in 2017.

ZirMed helps hospitals, health systems and ambulatory services organizations capture more revenue by combining breakthrough predictive analytics technology with innovative software development and an advanced transactional network. ZirMed was named Best in KLAS in four of

the past six years and the company was recently recognized with the highly regarded “Peer Reviewed by HFMA” designation through the Healthcare Financial Management Association.

Both companies have also been recognized by Black Book™, a leading healthcare market research firm, as top performers in their respective markets by the customers they serve. In both 2016 and 2017, Navicure claimed the top rank for end-to-end revenue cycle management solutions for both physician practices and small hospitals, along with the top rank for patient payment solutions in 2016 (2017 honors have yet to be announced). ZirMed ranked number one for end-to-end revenue cycle management in large hospitals and medical centers with over 200 beds for the fifth consecutive year.

The transaction is expected to close in Q4 2017. Antares is leading the financing for the transaction. Deutsche Bank and Credit Suisse are serving as financial advisors, and Ropes & Gray LLP is serving as legal counsel to Bain Capital Private Equity and Navicure. William Blair & Company is acting as exclusive financial advisor to ZirMed and Wilson, Sonsini, Goodrich & Rosati is serving as legal counsel to ZirMed.

<http://www.businesswire.com/news/home/20170914006009/en/Navicure-ZirMed-Unite-Offer-Top-Performing-Revenue-Cycle>



INSURANCE

Riverside to invest in Impeo

Insurance

8/2/17

The Riverside Company has agreed to invest in Impeo Software GmbH (Impeo) as an add-on to Fadata, its London-based provider of insurance software. Based in Munich, Impeo develops software and provides IT consulting for insurance and financial institutions.

Impeo provides a one-stop-shop front-office sales suite ranging from advisory to full-fledged systems, including CRM and lead-generation abilities. Impeo provides software accelerators, implementation, and ongoing maintenance and support services.

Fadata makes software for a slate of international providers of life and property & casualty insurance. The Impeo acquisition gives Fadata key capabilities to add to its INSIS product offering. It also provides Fadata deeper access to the key markets of the DACH region, enhanced IT and new products.

“Fadata’s remarkable software solutions will receive a boost with the additional knowhow, customers and scale of Impeo,” said Riverside Partner Martin Scott. “We’re excited to continue building this outstanding company.”

Fadata’s flagship Insurance Integrated System (INSIS), is a flexible modular solution that ensures complex automation of insurance businesses. Impeo’s self-service offering will allow Fadata to combine INSIS with a front office service that customers can choose for a comprehensive solution.

“The acquisition of Impeo accelerates our presence across the European market and opens many opportunities to expand the solutions we offer customers to help them interact with their clients, business partners and sales channels,” said Fadata CEO John Macdonald. “Customers and prospects of both companies will greatly benefit from our expanded offering within our Insurance Process Platform.”

Working on the transaction with Scott for Riverside were Vice President Laura Dillon, Associate Julius Hugelshofer, Senior Operating Executive Juan Rofilanchas, Managing Partner George Cole, Managing Partner Hal Greenberg and Partner Jeff Gordon. Origination Principals Tommy Seddon and Patrick Schaich sourced the deal for Riverside.

<https://www.pehub.com/2017/08/riverside-to-invest-in-impeo/>

DataCubes raises \$2.5 million in funding

Insurance

9/8/17

DataCubes, a Chicago, IL-based data science platform for the commercial insurance industry, completed a \$2.5m Series A funding round. The round was led by Seyen Capital and MK Capital.

The company intends to use the funds to extend platform capabilities to support additional lines of business and scale sales and marketing efforts.

Led by Kuldeep Malik, CEO and co-founder, and Harish Neelamana, Chief Product Officer, DataCubes provides a data science platform that leverages machine learning and AI to analyze sources for insights, like unstructured text and images, to enable carriers to accurately quote commercial insurance policies by asking customers a few questions. Specifically, the company's D3 platform eliminates paperwork and automates underwriting with machine learning and AI, provides a holistic view of risks by analyzing a variety of internal and external data, and prioritizes commercial insurance applications by using external data to score risks.

<http://www.finsmes.com/2017/09/datacubes-raises-2-5m-in-funding.html>

Stone Point to invest in Applied Systems

Insurance

9/11/17

Applied Systems (“Applied”), the leading global provider of cloud-based software that powers the business of insurance, today announced that it has entered into an agreement with funds managed by Stone Point Capital LLC (“Stone Point”), a private equity firm focused on investing in the global financial services industry.

Under the agreement, affiliates of Hellman & Friedman will retain majority ownership of the Company, with Stone Point joining JMI Equity as a minority investor. The investment will support Applied as it continues to focus on helping its customers drive enhanced efficiency and grow their own businesses more quickly with cloud-based solutions.

Over the past five years, Applied has more than doubled its revenue and significantly grown its customer base throughout the United States, Canada, the United Kingdom and the Republic of Ireland. As the insurance industry’s trusted technology partner for more than 30 years, Applied continues to serve its customer base through an innovative product portfolio, industry leading service & support, and an expanding global footprint.

“We are pleased to have Stone Point join Applied’s investor base,” said Reid French, chief executive officer, Applied Systems. “We welcome their deep domain expertise within the insurance vertical and look forward to their partnership as we continue to invest behind our product vision in support of our customers.” Chuck Davis, CEO of Stone Point, said, “We are delighted to be partnering with Reid and the team at Applied, and to work with Hellman & Friedman once again. Building on our experience in the insurance software industry, we look forward to working with Applied as it continues to provide mission-critical software applications to independent agents and insurance carriers.”

The transaction is expected to close in the fourth quarter of 2017. Terms were not disclosed. Evercore and Jefferies acted as financial advisors to Applied Systems on the transaction. Simpson Thacher Bartlett LLP served as legal counsel for Applied and Hellman & Friedman. Kramer Levin Naftalis & Frankel LLP served as legal counsel for Stone Point.

<https://www.pehub.com/2017/09/stone-point-to-invest-in-applied-systems/>



PAYMENTS

Marlin Equity Partners to buy accounts payable automation software provider Medius AB

Payments

8/4/17

Global investment firm Marlin Equity Partners is to acquire Medius AB, a Swedish provider of accounts payable automation software, for an undisclosed amount.

The completion of the transaction is subject to applicable regulatory clearances and other customary closing conditions.

The investment aims to help Medius further grow their customer base and expand into new markets and adjacent product categories.

Led by Per Akerberg, CEO, Medius provides cloud-based accounts payable automation software, that allows organizations to automate their invoice management process and gain financial control and visibility into their spend. The company's flagship solutions, MediusFlow and Ascendo, enable customers to eliminate manual, paper-based accounts payable workflows, accelerate invoice processing, improve supplier relationships and reduce costs.

Today, Medius' software processes over 52 million invoices for more than 2,000 customers annually and has offices in Sweden, the United States, Norway, Denmark, Poland, the Netherlands, Malaysia and Australia.

<http://www.finsmes.com/2017/08/marlin-equity-partners-to-buy-accounts-payable-automation-software-provider-mediab-ab.html>

Sopra Steria announces acquisition of Galitt

Payments

8/31/17

Sopra Steria (Paris:SOP), a European leader in digital transformation, today announced its plans to acquire Galitt, a consulting and solutions development firm in the payment systems and secure transactions market.

Sopra Steria plans to acquire 88.2% of the shares and voting rights in Tecfit, the Galitt group's holding company, which up until now has been exclusively held by the founder and long-term managers, who will stay on as minority shareholders with 11.8% of the share capital. A subsequent acquisition of minority stakes by Sopra Steria is envisioned for 2021 at the latest.

Founded in 1990 by Gérard Tchakgarian as a consulting firm specialising in payment systems, Galitt gradually expanded its scope of business to include services, solutions development and testing to become a benchmark player in France's payments and secure transactions market. Thanks to its 250 employees and nearly 400 clients, Galitt posted revenue of €30.8 million in 2016.

The payments market, notably driven by technological innovations and regulatory changes affecting the financial sector, is a strategic growth priority for Sopra Steria. The Group, through its subsidiary Sopra Banking Software – which is enhancing its Sopra Banking Platform for Payments offering – aims to scale up its capacities in strategic and business consulting to provide its major clients with an end-to-end offering.

For years, Galitt has served not only France's largest banks but also major payment networks and operators as well as payment terminal manufacturers. Acquiring the company would rapidly boost Sopra Steria's capacity in the banking vertical.

By joining Sopra Steria, Galitt would strengthen its positioning in France and accelerate its international growth while generating major sales and revenue synergies with the Group's various entities, in particular with Sopra Banking Software. Galitt could also leverage Sopra Steria's vertical expertise to expand its scope of business to new sectors – such as retail or transport – that are directly affected by the payments market opening up to non-bank players.

This proposed transaction is subject to the usual conditions precedent, and if successful would result in Galitt's activities being consolidated in the second half of 2017.

<http://www.businesswire.com/news/home/20170831005938/en/Sopra-Steria-Proposed-Acquisition-Galitt>

Collinson Group buys Linkable Networks platform to expand in US

Payments

9/12/17

Another day, another acquisition – this time with a focus on card-linked offers. London-based Collinson Group is purchasing “a number of assets” from Boston-based Linkable Networks, including Linkable’s card-linked offers (CLO) platform, reports Paybefore .

What’s more, a number of former senior Linkable employees will join Collinson Group, which immediately will begin to offer CLOs in the US.

Work has started to enable the provision of CLOs and rewards in other geographic regions through a number of Collinson Group’s business lines including loyalty, benefits and insurance.

In the UK, Collinson Group already delivers card-linked rewards in the form of payment-linked loyalty currency to companies including British Airways, Avios and Virgin Atlantic and their frequent flyer programme members.

60% of consumers want to be able to earn loyalty currency both online and in-store, according to consumer research conducted by Collinson Group. Card-linking can play an important role in meeting this demand in-store, seamlessly and effectively, the company says.

Card-linking has long-been a loyalty strategy for brands and banks and is the basis for the CardLinx Association, which was formed in 2013. The association recently added new members and in January announced the release of an open source card-linking software suite developed by Microsoft, one of its founding members. Microsoft made the codebase for its Earn card-linking platform free and publicly available under the MIT Licence so that other companies can build on the code and expand the availability of card-linking.

http://www.bankingtech.com/983612/collinson-group-buys-linkable-networks-platform-to-expand-in-us/?utm_source=rss&utm_medium=rss&utm_campaign=collinson-group-buys-linkable-networks-platform-to-expand-in-us

Flux closes \$1.5 million seed funding

Payments

9/12/17

Today Flux, the receipt data platform, has closed a \$1.5 million seed round led by PROfounders (investors in made.com and other high-profile consumer brands).

The round also drew support from Anthemis, Force over Mass, Yarrow Capital, Fidel Manolopoulos (a Venture Capital partner), Alex Hoare (of C. Hoare & Co. the oldest private bank in the UK) and Rosemary Forsyth (one of the earliest investors at Seedcamp). The funding will be used by Flux to hire across key roles, particularly engineering, in order to support Flux's fast-growing platform.

Flux delivers real time receipts, including item data and VAT, and loyalty stamps directly to customer's mobile banking apps. They do this by linking purchases to bank cards via a software integration to the retailer's point of sale. By connecting customers to their exact purchases Flux can get rid of the need for paper in the transaction cycle whether that's receipts, loyalty cards or coupons.

Flux is in closed pilot with Monzo Bank and is currently available across all 111 EAT stores in the UK and Bel-Air Shoreditch. Flux enables retailers to better understand and engage consumers whilst in turn giving consumers a completely digital and personalised experience.

Alongside the funding Flux announces a full bank partnership with Starling Bank. Flux is now live as the first integrated partner within the Starling Bank Marketplace. Flux will send real-time receipts to the Starling app when a customer pays with their Starling card at any of Flux's retail partners. In the future, Flux will also allow Starling customers to get automated loyalty points with cashback for any loyalty freebies that have been collected.

<https://paymentweek.com/2017-9-12-flux-uk-fintech-closes-1-5-million-seed-fuel-mission-make-paper-receipts-obsolete/>

Pineapple Payments snags \$35 million growth investment

Payments

9/12/17

Omni-channel payment processing solutions provider, Pineapple Payments snagged a \$35 million investment from Providence Strategic Growth. The investment is in the form of growth equity and will be used to accelerate the company's growth.

Pineapple Payments CEO Brian P. Shanahan said in a statement late last week: "PSG is the logical partner for Pineapple because of its proven expertise in integrated payments and transaction processing. We currently have executed LOIs with three completely unique organizations that together serve 30,000 merchants and process 11 billion dollars annually. We believe these deals will allow Pineapple to leverage the best technology and product offerings in the industry to drive future growth by enhancing the merchant-facing payments experience. The future is very bright."

Based in Pittsburg, Pineapple Payments provides payment processing solutions to Fortune 500 companies, focusing on B2B, B2G, and Integrated Software Vendors (ISV). Providence Strategic Growth (PSG) is affiliate of Providence, Rhode Island- based private equity firm Providence Equity Partners, which has more than \$50 billion in assets under management. PSG targets middle market tech-enabled service companies as well as specialized payment platform companies.

<https://bankinnovation.net/2017/09/pineapple-payments-snags-35-million-growth-investment/>

GoCardless raised \$21.4 million

Payments

9/13/17

GoCardless, a provider of an online-payment platform raised \$21.4 million of venture funding from undisclosed investors on September 13, 2017. The company's online-payment platform offers direct debit services, enabling organizations to offer recurring-payment services to their customers.

Source: Pitchbook; Deal ID: 94356-01T

SICOM acquires FingerPrints POS system from Posera Ltd.

Payments

9/14/17

SICOM, a leading best-of-breed provider of end-to-end solutions for quick service and fast casual restaurants, and Posera Ltd. (TSX: PAY), a leading provider of mission critical software solutions for the hospitality industry, today announced the acquisition by SICOM of the FingerPrints point of sale (POS) system and related assets from Posera. The FingerPrints POS system was specifically designed for the quick service restaurant (QSR) industry. The acquisition further strengthens SICOM's domain expertise and commitment to adding greater value to the QSR industry, and more specifically to deepening its value in QSR across Canada. The divestiture by Posera enables it to strengthen its strategic focus on its core products: Maitre'D POS, KDS (Kitchen Display System), and SecureTablePay pay-at-the-table solution.

"The addition of FingerPrints strengthens our commitment to delivering a complete portfolio for QSR brands, franchises and restaurants. It is a robust product that drives greater efficiency and speed of service for quick service restaurants and will complement our existing solutions," said Jim Flynn, CEO of SICOM. "With its Canadian presence, this acquisition provides us with physical locations in Canada, helping us to better serve our current customers there and expanding our international presence."

FingerPrints was launched in 2004 and currently operates in many leading QSR locations across Canada. Complemented by the Hypervision and Hyperscheduler offerings, FingerPrints enjoys an intuitive user interface and fully redundant system with integrated payment, EMV, loyalty and gift card capabilities as well as centralized menu and pricing programming, together with enabled mobile ordering.

"SICOM is the perfect fit for FingerPrints; with its thirty-year history of offering innovative products and services, its expansive customer list of the top QSR brand names and its commitment to growth, SICOM is the ideal accelerator to the FingerPrints brand's continued success," explained Dan Poirier, CEO of Posera. "This transaction is an exciting strategic evolution for Posera, allowing us to focus on Maitre'D, one of the premier POS brands, complete the roll out of SecureTablePay and capture the kitchen display market," added Poirier.

Over 1,100 QSR restaurants throughout Canada that operate with the FingerPrints system will now be managed by SICOM.

<http://markets.businessinsider.com/news/stocks/SICOM-Acquires-FingerPrints-Point-of-Sale-System-from-Posera-Ltd--454354>



SECURITIES

Betterment raises \$70 million in funding

Securities

9/14/17

According to a regulatory filing with the Securities and Exchange Commission (SEC), leading Robo-advisor Betterment has raised \$69,999,997 in equity. The first sale was said to take place on August 23, 2017. It appears this is part of a Series E funding round that was previously announced that was led by Kinnevik AB. The funding delivered a valuation of \$800 million on Betterment pushing the Fintech firm a step closer to Unicorn status. Kinnevik previously participated in a \$100 million funding round as the lead investor in the spring of 2016.

In July of this year, Betterment announced it now has \$10 billion in assets under management with over 270,000 customer accounts. Since the beginning of 2016, Betterment has experienced rapid growth adding \$7 billion and 150,000 new customers.

Betterment provides a fully automated investing service that seeks to drive better returns for individuals at a lower cost. Betterment also integrates with many external accounts enabling customers to use the platform as a single point of access for all of an individual's accounts. Betterment believes the "old way of managing money is broken." Their platform seeks to be the future of individual investment management.

<https://www.crowdfundinsider.com/2017/09/121416-betterment-raises-70-million-funding/>

Investoo expands to social trading with acquisition of SocialTradingGuru.com

Securities

9/14/17

London-based foreign exchange affiliate Investoo Group has purchased social trading comparison site SocialTradingGuru.com in a deal that the company said includes all existing revenue share accounts.

Terms of the agreement were not disclosed, but Investoo said in a statement that the purchase will extend its reach into the social and copy trading space, whilst generates a strong boost to its revenues and user base.

SocialTradingGuru.com launched in 2012 and is regarded as one of the world's biggest social trading comparison sites and works a number of partners including eToro, Ayondo and Tradeo.

The acquisition is also important as it helps augment Investoo's portfolio of websites, in tandem with its own capabilities, including its educational platform Investoo.com, Forex signals service SnipetheTrade.com, Forex broker comparison site 100ForexBrokers.com and YouTube channel TradingAxis.com.

According to Adam Grunwerg, CEO of Investoo Group, in a statement on the purchase, "Social and copy trading represents an excellent market for us to expand our products and services into. It is also a strong platform to build our own SEO and revenue share business. We plan to capitalize on the acquisition of SocialTradingGuru.com by launching in a number of new languages and on a new design."

David Merry, Chairman of the Board at Investoo Group, added, "We are actively looking for new partnerships and website acquisitions that can add value to our portfolio of websites. We have grown more than 10-fold since the beginning of the year and look forward to working with new partners."

<http://www.financemagnates.com/forex/brokers/investoo-expands-social-trading-acquisition-socialtradingguru-com/>

Vistra to acquire corporate services business from Deutsche Bank

Securities

9/14/17

Vistra, a leading global corporate service provider, announced today that it has entered into a definitive agreement to acquire the Corporate Services business of Deutsche Bank's Global Transaction Banking division.

'Corporate Services' provides management and administration of SPVs and asset holding companies to banks, non-bank financial institutions and corporates. The business specialises in the administration of structures for:

- Structured Finance transactions (CLOs, CDOs, Securitizations, Mortgage-Backed Securities);
- Aircraft Leasing;
- Commercial Real Estate holding; and
- Investment Funds (mainly private equity and real estate).

Operating in the United Kingdom, Ireland, Luxembourg, the Netherlands, Jersey, Mauritius, Cayman Islands and the US, the business employs 139 staff globally. The transaction is subject to regulatory approvals.

Expected to close in the first half of 2018, the transaction will assist Vistra to continue on its progressive growth trajectory. The acquisition strengthens Vistra's international network and provides further scale and expertise for existing jurisdictions. All of Deutsche Bank's Corporate Services staff will be given the opportunity to join the combined operation to support and grow the client relationships that are at the core of this acquisition. Terms of the agreement are not being disclosed.

Commenting on the acquisition, Onno Bouwmeister, Vistra's Group Managing Director of Alternative Investments division stated "This acquisition marks another significant step in Vistra's growth, broadening our presence in seven of our existing locations across Europe, the Cayman Islands and Mauritius. It gives us presence in Ireland, a key strategic jurisdiction particularly in light of the upcoming 'Brexit' process, and additional capability in Mauritius where the bulk of the back-office administrative activity is carried out to high quality standards. This additional expertise in the Capital Markets sector will have a significant impact on our Alternative Investments division, creating exciting opportunities for our new employees and clients alike. We look forward to working together to build on our achievements to date and take Vistra to the next level."

Jose Sicilia, Deutsche Bank's Head of Trust and Agency Services, Global Transaction Banking said "Our main goal with this transaction was to find a partner that will continue to deliver the highest quality services to our Corporate Services clients as well as a dedicated Corporate

Service provider for our staff. This will enable us to sharpen our focus on our existing award-winning securities services business. We feel we have achieved our objective with Vistra.”

https://www.finextra.com/pressarticle/70709/vistra-to-acquire-corporate-services-business-from-deutsche-bank?utm_medium=dailynewsletter&utm_source=2017-9-15



SPECIALTY FINANCE / ALTERNATE LENDING

Lima One Capital buys RealtyShares' residential investor lending business

Specialty Finance / Alternate Lending

9/24/17

A few months ago, RealtyShares, which bills itself as the “leading online marketplace for real estate investing,” bought its biggest rival, Acquire Real Estate.

Both companies offer crowdfunded investments in commercial and multifamily real estate, but RealtyShares' business is different because it also offers investments in single-family residential housing for “fix and flip” and construction loans.

As it turns out, that acquisition provided a clue about RealtyShares' future, because the company is selling its residential lending business and plans to focus entirely on commercial and multifamily lending instead.

Late last week, Lima One Capital, a lender for residential real estate investors, announced that it acquired RealtyShares' residential lending business.

According to a release from Lima One Capital, it began working with RealtyShares as an institutional investor earlier this year. Lima One said that the “quality of deals” on RealtyShares' platform drew it to partner with the company initially.

And now, Lima One is buying RealtyShares' residential lending business, which will allow the company to grow its main business, providing financing for residential real estate investors.

The company currently offers several different lending programs, including a 30-year, fixed-rate, fully amortizing loan for landlords purchasing or refinancing residential rental properties; a 13-month bridge loan for investors who are buying and rehabilitating properties; and a multifamily program for the purchase or refinance of 5+ unit fix-and-flip properties.

“RealtyShares has built a strong business in the residential sector of real estate investor financing by originating high quality loans that enable borrowers to make significant profits,” Lima One Capital CEO and Founder John Warren said.

“Lima One Capital shares these traits,” Warren continued. “We look forward to working with their clients throughout the country who have grown accustomed to flexible loan products and exceptional customer service.”

According to the companies, Lima One Capital will continue to work closely with RealtyShares, utilizing its “deep pool of borrowers” to source residential deals that meet both companies' lending standards.

For RealtyShares, the deal allows the company to focus on growing its multifamily, office, retail, industrial and other commercial lending businesses.

“Lima One Capital has built an impressive track record, and this partnership will bring quality and diverse opportunities for our sponsors and investors,” RealtyShares CEO Nav Athwal said. “By working with one of the best residential real estate investment lenders in the U.S., RealtyShares will continue to be a diversified real estate investment platform offering a wide range of options to our investors while building best-in-class technology solutions for sourcing and underwriting commercial deals.” Financial terms of the deal were not disclosed.

<https://www.housingwire.com/articles/41271-lima-one-capital-buys-realtyshares-residential-investor-lending-business>

Lenda raises \$5.25 million in Series A financing

Specialty Finance / Alternate Lending

9/11/17

First it was an expansion into new states from California, then a “TurboTax for mortgage” product that allowed consumers to complete the home loan process start-to-finish online without a loan officer.

Today, online lender Lenda announced the latest disruptive ripple in the pond: Series A financing that netted the startup \$5.25 million.

“Lenda’s platform, built from the ground up, educates its users throughout the entire process and has licensed representatives available for homeowners to get their questions answered by live chat, email or phone,” explained the company in a press release. “Lenda’s customers have collectively saved over \$750,000 in fees and over \$5 million in interest over the lives of their loans.”

Launching in 2013, Lenda currently services customers in California, Washington and Oregon. It said in the release that it plans further expansions to additional states this year. Its Series A funding was led by SF Capital Group, with additional investment by CreditEast Fintech Investment Fund and Rubicon Venture Capital.

“Our mission at Lenda is to fix the broken mortgage finance system by simplifying the entire process and providing customers with what they want — honesty, simplicity and speed,” said Jason van den Brand, Lenda’s Co-founder and Chief Executive Officer, in the release. “This new round of funding enables us to further build out our management team and expand our transformative service to more people in more states.”

“With their disciplined focus on automation, Jason and his team are bringing the traditional mortgage process into the 21st century, for both new origination and refinancing,” said Neil Wolfson, President, SF Capital Group, in the release. “Unlike many digital mortgage companies that are mainly sales organizations with outsourced middle and back offices, Lenda demonstrates true innovation by using technology to achieve scale.”

The company stated in the release that Lenda loans close “nearly 3.5 times faster than the industry average,” adding that loans “can be completed in a quick 17 days versus the typical two month close time.” It also claims to save customers “approximately \$409 a month in loan repayments” from interest rate and APR savings, compared to banks and other lenders.

<https://www.inman.com/2017/09/11/lenda-raises-5-25-million-series-financing/>

PayJoy closes \$6 million in a round led by Santander and ITOCHU

Specialty Finance / Alternate Lending

9/11/17

PayJoy has closed \$6 million of new investment with strategic partners who will help PayJoy phone financing further expand internationally throughout Latin America, Asia, and Africa. The investment was led by Santander InnoVentures, the fintech venture capital fund of Santander Group, and ITOCHU Corporation, one of the largest Japanese general trading companies in Asia. Other strategic partners joined from Brazil, Nigeria, Mexico, China, Vietnam, and Europe. This investment brings PayJoy's total equity and debt financing to \$30M since its founding in 2015.

Manuel Silva, Head of Investments, Santander InnoVentures said: "Investing in PayJoy shows Santander InnoVentures's constant search for great teams pushing the boundaries of fintech. It also shows our increasing interest in models that are relevant to emerging markets and the underbanked." He added, "PayJoy's mission is to help the less privileged join the digital economy and climb the economic ladder. PayJoy rethinks a basic financial service through the lens of innovation, technology, and data, and brings a simple and fair new offering to those who need it the most. We are impressed by PayJoy's passion and vision and are thrilled to support them in their next chapter."

PayJoy CEO Doug Ricket was inspired by the challenge facing half of the world's population who lack access to credit and cannot afford a smartphone. Ricket reflects on the company's new partnerships: "PayJoy's approach is to partner with the major players in the mobile industry to achieve scale. These strategic investors have offered to introduce PayJoy through their long-standing deep regional business networks, which I believe will be tremendously beneficial in accelerating our business partnerships and getting millions of customers onto smartphones in 2018."

<http://paymentsjournal.com/payjoy-closes-6m-investment-round-led-santander-itochu/>

Vemo Education secures \$7.4 million

Specialty Finance / Alternate Lending

9/12/17

Edtech startup Vemo Education announced the close of \$7.4 million in seed financing, led by University Ventures and NextGen Venture Partners. Route 66 Ventures, Third Kind Venture Capital, Haystack Fund, and Task Force X Capital also participated in the offering.

Vemo works with higher education institutions to develop and deploy income-based financing programs that align the cost of a student's education with its value. The company's goal is to provide thoughtful, consumer-friendly alternatives to high-cost and burdensome student loans, changing the way students pay for higher education. According to the company, Vemo Education facilitated \$23 million of income share agreements, including Purdue University's "Back a Boiler" program, during the 2016 to 2017 academic year.

In its announcement, the company said the funding will allow Vemo Education to hire for growth, accelerate investment in its technology platform, and expand market development.

<http://newscenter.io/2017/09/vemo-education-secures-7-4-million/>



DATA & ANALYTICS / IoT

Rackspace is buying this rival to expand cloud computing options

Data & Analytics / IoT

9/11/17

In a sign of continued consolidation in the IT services market, Rackspace is buying Datapipe, a competitor that also offers business customers several ways to run their technology infrastructures.

Terms of the deal, announced Monday, were not disclosed, although Rackspace CEO Joe Eazor tells Fortune it is the company's largest-ever acquisition.

The addition gives Rackspace wider geographic coverage in the Asia-Pacific region and Europe—particularly the U.K., where Datapipe fields data centers. It also gives Rackspace more ways to sell high-value migration and other services to large companies.

"Both companies are pioneers in helping form this industry almost 20 years ago," Eazor says. Together, the companies will offer expertise to help businesses that want to run their workloads in public clouds and massive data centers run by Amazon, Google or Microsoft, he adds.

Rackspace can also offer managed services from its own data centers, run customers' IT in on-site at their facilities, or help customers mix and match those models as needed. Generally speaking, cloud computing is a relatively new form of IT deployment. In the public cloud model, customers use massive data centers run by Amazon, Google, Microsoft, or another large provider. Private cloud refers to a similar flexible model used by one company.

It is fair to say the combined company will see growth opportunities. It is also fair to point out that this move continues a three- or four-year long period in which the biggest public cloud providers got bigger by virtue of massive spending on their own data center infrastructure and smaller players scrambled to stay relevant.

San Antonio-based Rackspace was itself acquired by private equity firm Apollo Global in a \$4.3 billion deal just over a year ago. Earlier this year, Rackspace bought Tricore, which specializes in helping customers run key enterprise software from SAP (SAP, -0.57%) and Oracle (ORCL, 0.00%). ABRY, another PE firm, owns a majority stake in Datapipe.

Michelle Bailey, group vice president at IDC, agrees: "Datapipe has security solutions and a big government business that will help Rackspace move upstream." Eazor said Datapipe's 800 employees will join 5,900 people already at Rackspace. The two companies will be integrated—Datapipe will not be run as a subsidiary although its government business will continue to operate as it has been, he added. Neither Eazor or Datapipe CEO and founder Robb Allen would comment on the role Allen will play once the acquisition closes. That is expected to happen in the fourth quarter.

Look for this cloud-computing related M&A to continue. Last week, for example, HPE, which gave up its own plans to file an Amazon competitor a year or so ago, purchased Cloud Technology Partners, a Boston-based services company that helps businesses assess and use multiple clouds.

<http://fortune.com/2017/09/11/rackspace-datapipe-cloud/>

CoStar to acquire Norfolk business for \$385 million to expand its online apartment rental site

Data & Analytics / IoT

9/11/17

CoStar Group, one of the largest employers in the Richmond area, plans to buy ForRent from Norfolk-based Dominion Enterprises to expand its Apartments.com rental platform as it pursues a goal to list every apartment unit available for rent in the U.S.

Under the agreement, which is expected to close in the fourth quarter, Washington-based CoStar — a commercial data and analytics company with an operations center in downtown Richmond — will acquire the business for \$350 million in cash and \$35 million in CoStar Group stock.

Dominion Enterprises, a media and information services company for the automotive, commercial vehicle, real estate, apartment rental and travel industries, operates four multi-family rental websites.

In addition to ForRent.com, ForRent's websites include AFTER55.com, Corporate Housing.com and ForRentUniversity.com. The websites had 17,000 advertised properties as of June and generated more than 47 million visits and an average of 3.5 million unique monthly visitors during the first six months of 2017.

"Our commitment to the multifamily industry has been resolute and evidenced by our investment in marketing, technology and the curation and delivery of original content to create the premier marketplace for renting an apartment in the U.S.," CoStar Group founder and Chief Executive Andrew C. Florance said in a statement.

CoStar plans to operate ForRent.com as a complementary online brand while expanding exposure of its property listings across the Apartments.com network, increasing exposure by approximately 500 percent following the acquisition, the company said.

"Our research, technology and marketing initiatives have created the most-visited apartment listing site, which in turn delivers unprecedented levels of leads, leases and value to our advertising customers. We look forward to delivering that same value to all renters and advertisers on the ForRent network of sites," Florance said.

CoStar jumped into the apartment rental listing space in 2014 with the acquisition of Apartments.com.

The deal for ForRent will add scale to CoStar's apartment rental business, enabling it to provide more exposure of rental properties to millions more prospective renters every month by offering prospective renters access to the one of the most complete inventories of available apartments, the company said.

CoStar earlier this year acquired Southern California-focused Westside Rentals after adding Atlanta-based Apartment Finder in 2015. Scale is important in the online apartment rental world since sites with the largest number and most accurate listings tend to attract the most renters, and apartment owners want their listings on the sites with the most traffic, analysts say.

“Competition is all about traffic,” Ronald Josey, senior analyst with JMP Group LLC told The Wall Street Journal. “The site with the most traffic typically wins.”

http://www.richmond.com/business/local/costar-richmond-employer-acquires-norfolk-business-for-million-in-cash/article_56ac2c05-4fef-595d-9625-39da05db355a.html

Marketing technology startup Metadata brings in \$1.4 million

Data & Analytics / IoT

9/12/17

According to a recent SEC filing, Metadata raised \$1.4 million in financing from an undisclosed investor.

Metadata is a next-generation demand generation platform that aims to accelerate customer acquisition for B2B enterprises. The company provides B2B marketers with prospect database enrichment, using more than 150 data signals to give businesses greater insights into their current prospects, as well as easy-to-implement micro-targeting strategies for prospective new customers. By fueling content marketing campaigns with targeted advertising, B2B clients can see an increase of opt-in and sales qualified leads.

<http://newscenter.io/2017/09/martech-startup-metadata-brings-1-4-million/>

OTHERS

Typeform, a platform for ‘conversational’ data collection, raises \$35 million

Others

9/11/17

Filling out forms online and on mobile can be a tedious and bug-ridden — yet annoyingly necessary — experience. Today, a startup called Typeform has raised a significant round of capital to help fund its mission to change all that, with a platform that the startup claims gets its customers much better results because the interactive experiences created on it are more intuitive and thus easier to engage with.

The startup, based out of Barcelona, today announced a Series B of \$35 million led by General Atlantic as it drives deeper into international markets, specifically the US; and expands its tools for developers with more analytics and artificial intelligence features to personalise the experience more. Along with the funding and in keeping with this platform focus, the company today is also announcing a new portal for developers.

“We are proud to be the first company to transform the online data collection space by creating conversational forms. But now we’d like to take things further,” said Robert Muñoz, co-CEO and cofounder of Typeform, in a statement. He believes that Typeform is playing a role in “bridging the gap between data collection and customer interaction.”

This round also included participation from Index Ventures, Point Nine, and Connect Ventures, all previous backers.

In total, Typeform has now raised just over \$52 million. The valuation with this round is not being disclosed but in its last funding of around \$15 million two years ago, Typeform was worth \$70 million post-money, David Okuniev, Typeform’s other cofounder and CEO, told TechCrunch in an interview. He added that this latest funding was an “up-round” and its valuation has grown. (I’m asking around to see if I can get a more current number and will update when and if I learn more.)

<https://techcrunch.com/2017/09/11/typeform-a-platform-for-conversational-data-collection-raises-35m/>