

# Foley Trasimene II Announces \$9.0bn Merger with Paysafe Group

## Transaction Overview

Foley Trasimene and Paysafe agree to a \$9.0bn merger, including a \$2.0bn fully committed PIPE

- On December 7, 2020, Foley Trasimene Acquisition Corp. II (NYSE: BFT, BFT WS) ("Foley Trasimene"), a special purpose acquisition company, and Paysafe Group Holdings Limited ("Paysafe"), a leading global payments provider focused on digital commerce and iGaming, announced that they have entered into a definitive merger agreement
  - Paysafe is a portfolio company of Blackstone and CVC
- The transaction reflects an implied pro forma enterprise value for Paysafe of ~\$9bn
  - Transaction provides \$2.3bn of cash to existing shareholders and \$1.1bn to de-lever the business to ~3.6x pro forma net debt / 2021E adjusted EBITDA
- The \$3.6bn cash component of the consideration will be funded in part by Foley Trasimene cash in trust (\$1.5bn), \$150mm in proceeds from the forward purchase agreement with Cannae Holdings ("Cannae") and a \$2bn private placement ("PIPE")
- The business combination is expected to close in the first half of 2021
  - Bill Foley will become Chairman of the newly combined company's Board of Directors

## Select Transaction Highlights

Unprecedented transaction in terms of scale and after market performance

- \$9.0bn** Pro forma enterprise value of Paysafe
- \$3.6bn** Largest ever total SPAC equity financing<sup>1,2</sup>
- \$2.2bn** Most ever committed equity financing with a SPAC transaction<sup>2</sup>
- \$2.0bn** Largest ever common stock PIPE raised by a SPAC<sup>2</sup>
- \$1.0bn** Capital delivered by Cannae and insurance subsidiaries of FNF<sup>3</sup>
- +51%** Stock price performance since announcement<sup>4</sup>

## Paysafe Overview

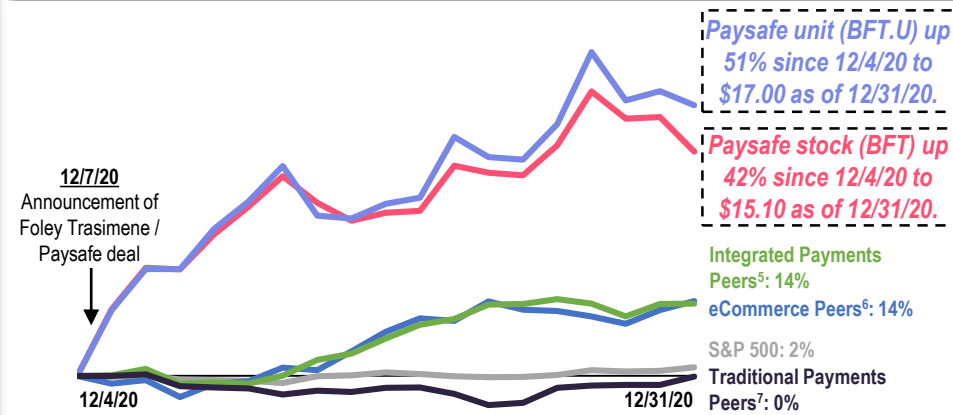
- Processing nearly \$100 billion of volume with significant exposure to eCommerce--more than 75% of revenue from online and integrated
- Highly differentiated B2B and B2C global network with a powerful suite of digital wallet, eCash and integrated processing solutions
- Significant growth opportunities in massive TAM with expertise in highest value verticals
- Long history as the global market leader in iGaming payments and well positioned to capitalize on US iGaming

## Foley Trasimene II Overview

- Foley Trasimene is led by Founder and Chairman, William P. Foley ("Bill Foley") and leverages his tactical, operational and organizational experience:
  - 30+ year track record of operating and investing in world class businesses and delivering significant shareholder value
  - Created of over \$140bn of public company market capitalization through multiple multi-billion dollar public market platforms
  - Completed hundreds of acquisitions across these companies with a proven track record of driving synergies and operational change

## Stock Price Performance

Paysafe stock and unit price performance relative to S&P 500 and public peers since 12/4/20



**Foley is a proven SPAC sponsor driving value for all constituents**

Source: Public filings and press releases. Market data as of 12/31/20. Transaction subject to closing.

(1) Includes SPAC Cash in Trust, FPA and PIPE. (2) As of Paysafe merger announcement on 12/7/20. (3) Comprised of \$500mm from Cannae and \$500 from FNF insurance subsidiaries. (4) BFT unit performance from 12/4/20-12/31/20. (5) Integrated payments peers: Shift4, Repay and Paya. (6) eCommerce peers: PayPal and Nuvei. (7) Traditional payments peers: Global Payments, FIS and Fiserv.