

Sandler O'Neill + Partners Deepens Commitment to Financial Technology Industry

Firm Reaches Agreement With Financial Technology Merchant Bank SenaHill Partners

Hires Additional Financial Technology Investment Bankers; DiPrete joins as Managing Director

New York – October 7, 2013 – Sandler O'Neill + Partners, L.P., a full-service investment banking firm specializing in financial services companies, today announced that it has expanded its capabilities to assist and advise companies in the financial technology industry. The firm has entered into an agreement with SenaHill Partners L.P., the merchant bank for the financial technology sector. SenaHill will operate from Sandler O'Neill's New York offices and refer clients to the investment banking firm. Sandler O'Neill also announced that it has hired two investment bankers who specialize in advising financial technology companies, Ronald J. DiPrete and Meirav Azoulay.

“Sandler O'Neill is committed to growing its already strong advisory business serving the financial technology industry,” said Brian R. Sterling, Principal and co-head of Sandler O'Neill's Investment Banking Group. “Through our relationship with SenaHill, and by bringing in Ron and Meirav, we have significantly broadened our insights and services, which will position us to assist more companies and investors in a vibrant and growing part of the financial services sector.”

SenaHill combines operating, investment and advisory services to help innovative and emerging financial technology companies raise growth capital, execute their strategic plans and scale their businesses. It remains independent of Sandler O'Neill and is led by Managing Principals and veteran financial technology executives Neil DeSena and Justin Brownhill.

“Sandler O'Neill understands the potential of the financial technology space, and this is a fantastic opportunity for promising companies to leverage the broad, powerful resources of the largest independent investment bank focused on the financial services sector.” DeSena said. “We are thrilled to have a close working relationship with Sandler,” Brownhill added. “This elevates both firms' capabilities, to the benefit of our clients.”

Further strengthening Sandler O'Neill's capabilities are the additions of DiPrete and Azoulay. DiPrete has joined the firm as a Managing Director and will primarily focus on advising electronic payments companies. Previously, he was a senior member of Deutsche Bank's Global Financial Technology investment banking team. Azoulay has joined Sandler O'Neill as a Vice President, also from Deutsche Bank. She will focus broadly on financial technology companies.

“We are pleased to add Ron and Meirav to our team,” said William F. Hickey, Principal and co-head of Sandler O'Neill's Investment Banking Group. “By adding seasoned investment bankers with established expertise in the financial technology sector, we broaden our knowledge and relationships and enhance the services we can offer clients.”

Sandler O'Neill continues to expand its Investment Banking Group, particularly in serving non-depository financial institutions. In the last three years, the firm has hired senior investment bankers to establish practices focused on the specialty finance, asset management and real estate sectors, and has significantly expanded its insurance investment banking team.

Sandler O'Neill is an acknowledged leader in merger advisory and capital raising. Since 2011, the firm has advised on 131 financial services merger transactions valued at an aggregate of \$14.9 billion, more than any other investment banking firm.¹ During that period, Sandler O'Neill acted as book manager, co-manager, or agent on 193 public offerings or private placements of common or preferred stock for financial services companies, raising over \$37.8 billion for clients.²

About Mr. DeSena

Mr. DeSena, 48, most recently was a managing director at Goldman Sachs & Co. Prior to that, he was a partner at Spear, Leeds & Kellogg, L.P., where he founded the REDI Products division, provider of REDIPlus, an institutional trading technology system.

About Mr. Brownhill

Mr. Brownhill, 42, was the co-founder and Chief Executive Officer of The Receivables Exchange, a senior executive at Lava Trading, and a Managing Director in Citigroup's Global Electronic Trading Division. As an investment banker, Brownhill advised on more than \$100 billion in merger and acquisition activity within the financial services and technology arena.

About Sandler O'Neill + Partners, L.P.

Founded in 1988, Sandler O'Neill + Partners is a full-service investment banking firm dedicated to providing comprehensive, innovative advisory and transaction execution services to the financial industry. The firm specializes in mergers and acquisitions, capital markets, mutual-to-stock conversions, investment portfolio and interest rate risk management, fixed income securities transactions, and mortgage finance restructurings. Sandler O'Neill is also a market maker in hundreds of financial stocks and publishes equity and fixed income research focused on selected banks, thrifts and insurance companies, investment banks, asset managers, specialty finance companies, e-finance companies, real estate investment trusts, financial technology companies, and exchanges/transaction execution companies. Additional information about Sandler O'Neill can be found on the firm's website at www.sandleroneill.com.

¹Source: SNL Financial LC as of October 7, 2013

²Source: SNL Financial LC as of October 7, 2013. Includes book run and co-managed public common equity offerings or private placements of common or preferred stock for banks and thrifts

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