



Evolve
Capital Partners

Shift4 Payments

June 2020

Summary of Initial Public Offering



**SPECIALIZED INVESTMENT BANKERS AT
THE INTERSECTION OF FINANCE & TECHNOLOGY**

Shift4 Payments IPO – Executive Summary

Initial Public Offering Overview – June 2020



NYSE: FOUR



Description

- Shift4 Payments is an independent provider of integrated payment processing and technology solutions in the United States. The company has decades of experience solving complex business and operational challenges for software partners and merchants.



Use of Proceeds

- The net proceeds of about \$315.3 million will be used to repay existing indebtedness in an amount up to approximately \$285.0 million, which will include repayment of the Second Lien Term Loan Facility and the Revolving Credit Facility and partial repayment of the First Lien Credit Facility.
- Any remainder will be used for general corporate purposes.

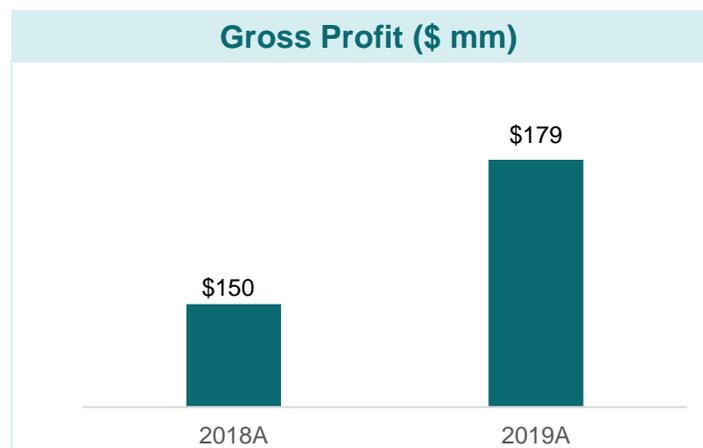
Source(s): Shift4 Payments 424B4 Filing.

 Headquarters	Allentown, PA
 Founded	1994
 Employees	738
 Trading Date	6/5/2020
 Lead Underwriters	Citigroup, Credit Suisse and Goldman Sachs
 Issue Price	\$23.00
 Shares Offered	15 million
 Gross Proceeds	\$345 million

Shift4 Payments IPO – Executive Summary

Key Metrics

Shares Offered through the IPO	15 million
Issue Price	\$23.00
Total Shares Outstanding after the IPO	80.4 million
Market Value at Listing Price ⁽¹⁾	\$2.7 billion
Enterprise Value at Listing Price ⁽²⁾	\$3.4 billion
EV / Revenue ⁽³⁾	4.7x
Trading Date	6/5/2020
Listing Price	\$33.10
Listing Premium	\$10.10



Source(s): Capital IQ, Pitchbook, Media Reports, Shift4 Payments 424B4 Filing.

⁽¹⁾ Market Value has been calculated as Listing Price x Total Shares Outstanding after the IPO.

⁽²⁾ Enterprise Value = calculated Market Value at Listing Price + preferred equity + debt - cash as of March 31, 2020.

⁽³⁾ EV / Revenue calculated based on enterprise value of securities on listing date.

Shift4 Payments IPO – Executive Summary

Company Overview

Overview

- Shift4 Payments is an independent provider of integrated payment processing and technology solutions for software partners and merchants.
- For software partners, the company offers a single integration to an end-to-end payments offering, a proprietary gateway and a robust suite of technology solutions to enhance the value of their software and simplify payment acceptance.
- For merchants, the company provide a seamless, unified consumer experience as an alternative to relying on multiple providers to accept payments and utilize technology in their businesses.
- The company's technology solutions include: Lighthouse 5, a cloud-based suite of business intelligence tools, Integrated Point-of-Sale (iPOS) workstations, Mobile POS, and seamless integrations into complementary third-party applications.

Key Statistics

	3.5 Billion + annual transactions.
	200,000 + current customers.
	\$200 Billion+ payment volume processed annually.
	7,000+ software partners in the network.
	Over 66,000 merchants served, as of March 2020.
	350 market-leading software suites integrated into the payments platform.

Source(s): Shift4 Payments 424B4 Filing.

Shift4 Payments IPO – Executive Summary

Management Team

Key Executives

Biography



Jared Isaacman
Chief Executive Officer

- Jared Isaacman has served as Shift4 Payments' Chief Executive Officer since its founding in 1999.
- He is also the founder and a current member of the board of directors of Draken International, a provider of contract air services.
- From 2006 to 2008, he was named as a finalist for the Ernst & Young "Entrepreneur of the Year" award.
- He holds a Bachelor's degree from Embry-Riddle Aeronautical University.



Bradley Herring
Chief Financial Officer

- Bradley Herring has served as Shift4 Payments' Chief Financial Officer since October 2019.
- From 2016 to 2019, he served as Chief Financial Officer of Elavon, Inc., a processor of credit card transactions.
- From 2012 to 2015, he served as Chief Financial Officer of the digital banking group of Fiserv, a provider of online banking and online payment services.
- From 2008 to 2013, he was the Vice President of Global Operations for Equifax.
- He holds a Bachelor of Arts degree in Management and Economics and a Masters of Business Administration from Georgia Institute of Technology Scheller College of Business.
- He has also passed the Series 7 General Securities Representative Exam, administered by the Financial Industry Regulatory Authority.



Jordan Frankel
*Secretary, General Counsel, EVP
of Legal, HR and Compliance*

- Jordan Frankel has served as General Counsel and Executive Vice President, Legal, Human Resources and Compliance and a member of the board of managers of Shift4 Payments since 2014.
- From 2011 to 2019, Mr. Frankel also served as a member of the board of directors of Draken International, a provider of contract air services.
- He holds a Bachelor of Finance and Marketing from the Syracuse University Martin J Whitman School of Management and a Juris Doctor and Masters in Business Administration from the Quinnipiac University School of Law and Quinnipiac University Lender School of Business, respectively.

Source(s): Shift4 Payments 424B4 Filing.

Shift4 Payments IPO – Executive Summary

Transaction History

Date	Transaction Type	Amount (\$mm)	Post-Valuation (\$mm)	Key Investors
6/1/2016	Buyout	NA	NA	
3/31/2014	Buyout	\$500	\$935	

Source(s): Capital IQ, Pitchbook.

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