FINTECH Snapshot

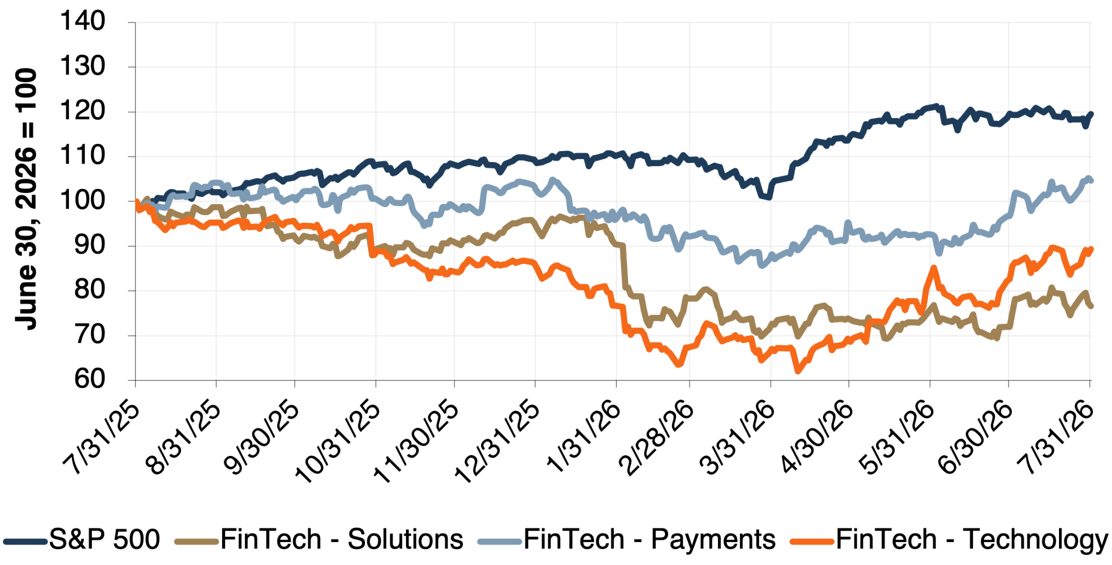
MERCER CAPITAL
VALUATION & ADVISORY SERVICES

August 2026

Summary

For the last twelve months ended July 31, 2026, the Payments, Solutions, and Technology FinTech indices had total returns of 4.7%, -23.4%, and -10.6%, respectively. All three lagged the wider market as the S&P 500 had a total return of 19.6% over the same period. For the month ended July 31, 2026, the Payments, Solutions, and Technology indices had total returns of 7.8%, 4.6%, and 6.8%, respectively. All three indices surpassed the S&P 500 return of -0.1% over the same time period.

Mercer Capital's FinTech Group Index Overview



Source: S&P Global Market Intelligence

Valuation Multiples as of July 31, 2026

Segment	Price/ LTM EPS	Price / 2027 (E) EPS	Ent'p Value / LTM EBITDA	Ent'p Value / FY27 (E) EBITDA	Ent'p Value / LTM Revenue
FinTech - Payments	28.9	14.9	10.1	8.1	2.2
FinTech - Solutions	21.2	14.8	12.8	11.6	3.2
FinTech - Technology	24.2	15.8	14.9	9.8	3.2

Notable Merger

axos FINANCIAL

Axos Financial Announces Acquisition of Arc

On July 7, Axos Financial, a bank headquarted in Nevada, announced an agreement to acquire Arc Technologies, a financial technology platform serving startups and growth-stage companies, for undisclosed financial terms. Arc provides cash management, financing, capital markets, and AI-powered financial software tools through an integrated platform. The acquisition expands Axos' commercial banking capabilities and provides access to Arc's network of venture-backed technology companies. The transaction supports Axos' strategy of expanding its technology-enabled banking and financial services offerings.

Notable IPO

Shiprocket

Shiprocket Launches Initial Public Offering

On August 12, Shiprocket launched an initial public offering of approximately $170 million (₹1,618 crore), consisting of $93 million (₹886 crore) in newly issued shares and $77 million (₹732 crore) offered by existing shareholders. Shiprocket is an e-commerce enablement platform providing technology-driven logistics, fulfillment, and shipping solutions to merchants across India. The Company also provides cross-border shipping, marketing, and access to financing solutions through its platform. Proceeds from the offering will support technology infrastructure, marketing initiatives, debt repayment, and general corporate purposes.

WHITEPAPER SPOTLIGHT

Selling Your Business

Practical Steps Business Owners can Take to Ready their Businesses for the Best Transaction Outcome

>> Download Whitepaper

Selling your business is a daunting exercise that requires careful preparation and real-time vigilance. In this whitepaper, we define some practical steps business owners can take to ready their businesses for the best transaction outcome.

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