

30 August 2023

Bridgepoint

Consensus update post interims

Bridgepoint Group plc

Company compiled consensus (prior to ECP announcement) – average, high, low estimates

Consensus £'m (unless stated otherwise)	2023			2024			2025		
	Average	High	Low	Average	High	Low	Average	High	Low
AUM									
Total AUM (billion)	39.7	40.7	38.7	39.6	43.0	36.7	42.2	48.6	38.5
FPAUM (billion)	24.8	25.2	23.9	23.9	25.7	22.2	27.1	32.5	24.4
P&L									
Management fees and other income	264	273	258	261	278	244	273	286	264
Expenses before exceptional expenses	(178)	(176)	(180)	(188)	(185)	(191)	(197)	(193)	(203)
Underlying FRE	85	93	80	73	86	56	76	86	66
<i>Underlying FRE margin</i>	<i>32%</i>	<i>34%</i>	<i>31%</i>	<i>28%</i>	<i>31%</i>	<i>23%</i>	<i>28%</i>	<i>30%</i>	<i>25%</i>
Investment returns	49	63	44	78	96	68	83	114	66
Underlying EBITDA	134	146	126	151	182	126	159	180	137
<i>Underlying EBITDA margin</i>	<i>43%</i>	<i>43%</i>	<i>42%</i>	<i>45%</i>	<i>49%</i>	<i>40%</i>	<i>45%</i>	<i>45%</i>	<i>41%</i>
Underlying PBT	120	129	111	135	164	114	143	163	117
Income tax	(11)	(9)	(12)	(11)	(9)	(14)	(11)	(9)	(12)
Underlying PAT	110	117	100	125	151	105	132	151	105
No. of shares	804	813	800	803	817	794	804	817	800
Underlying EPS (pence)	14	14	12	16	19	13	16	19	13

Notes

1. Management fees and other income consist of Management and other fees and other income.
2. Estimates based on consensus of all brokers who have published forecasts since interim results on 25 July 2023.
3. Columns represent the average, highest and lowest analyst estimate for each line item and are not additive. Therefore, total values may not tie to the sum of components.

Disclaimer

Last updated 30 August 2023

The following analysts publish forecasts for Bridgepoint and have been included in this document:

Bank of America
Citi
Morgan Stanley*
Numis
JP Morgan*
BNPP*
Investec

*Corporate Brokers to Bridgepoint Group plc

Note: This document excludes analyst forecasts that have not been updated since interim results on 25 July 2023.

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For all queries regarding consensus, please contact shareholders@bridgepoint.eu.