

30 August 2023

# Bridgepoint

Consensus update post interims

# Bridgepoint Group plc

## Company compiled consensus – average, high, low estimates

Consensus £'m (unless stated otherwise)	2023			2024			2025		
	Average	High	Low	Average	High	Low	Average	High	Low
<b>AUM</b>									
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
<b>P&amp;L</b>									
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)
<b>Underlying FRE</b>	<b>85</b>	<b>93</b>	<b>80</b>	<b>73</b>	<b>86</b>	<b>56</b>	<b>76</b>	<b>86</b>	<b>66</b>
<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
<b>Underlying EBITDA</b>	<b>134</b>	<b>146</b>	<b>126</b>	<b>151</b>	<b>182</b>	<b>126</b>	<b>159</b>	<b>180</b>	<b>137</b>
<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>
<b>Underlying PBT</b>	<b>120</b>	<b>129</b>	<b>111</b>	<b>135</b>	<b>164</b>	<b>114</b>	<b>143</b>	<b>163</b>	<b>117</b>
Income tax	(11)	(9)	(12)	(11)	(9)	(14)	(11)	(9)	(12)
<b>Underlying PAT</b>	<b>110</b>	<b>117</b>	<b>100</b>	<b>125</b>	<b>151</b>	<b>105</b>	<b>132</b>	<b>151</b>	<b>105</b>
No. of shares	804	813	800	803	817	794	804	817	800
<b>Underlying EPS (pence)</b>	<b>14</b>	<b>14</b>	<b>12</b>	<b>16</b>	<b>19</b>	<b>13</b>	<b>16</b>	<b>19</b>	<b>13</b>

### 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.

This document contains a collation of forecasts which have been provided to Bridgepoint Group plc (“Bridgepoint”) by registered investment analysts. Bridgepoint does not express any opinion on, or endorse in any way, the consensus information and the underlying forecasts do not represent the opinions, forecasts, estimates or projects of Bridgepoint or its management.

It should be noted that forecasts are by definition forward looking and are therefore subject to risks and uncertainties that may materially affect eventual results. Bridgepoint, its affiliates and their respective directors, officers and employees accept no responsibility for the accuracy of the forecasts used in this document and therefore shall have no liability whatsoever for the consequences of any reliance or actions taken or not taken based on any of the information in this document.

Nothing in this document should be taken as a recommendation to buy or sell shares in Bridgepoint or any other securities or investments, nor a recommendation to take any other action or place any reliance on this document.

Bridgepoint assumes no obligation to update or revise the information in this document to reflect circumstances existing after the date hereof.

For all queries regarding consensus, please contact [shareholders@bridgepoint.eu](mailto:shareholders@bridgepoint.eu).