

Company compiled consensus - 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)	40.0	41.9	38.0	59.0	62.5	49.3	62.1	72.6	49.8
FPAUM (billion)	24.6	25.2	23.3	35.4	36.9	34.3	41.5	46.9	37.6
P&L									
Management fees and other income	263	272	257	364	386	344	391	415	375
Expenses before exceptional expenses	(177)	(175)	(180)	(244)	(235)	(255)	(258)	(252)	(264)
Underlying FRE	86	92	80	119	137	99	133	153	115
<i>Underlying FRE margin</i>	<i>33%</i>	<i>34%</i>	<i>31%</i>	<i>33%</i>	<i>35%</i>	<i>29%</i>	<i>34%</i>	<i>37%</i>	<i>31%</i>
Investment returns	49	63	44	120	131	110	123	133	111
Underlying EBITDA	135	143	126	239	268	223	256	276	245
<i>Underlying EBITDA margin</i>	<i>43%</i>	<i>43%</i>	<i>42%</i>	<i>49%</i>	<i>52%</i>	<i>49%</i>	<i>50%</i>	<i>50%</i>	<i>50%</i>
Underlying PBT	120	127	115	206	237	192	220	239	203
Income tax	(11)	(9)	(12)	(26)	(22)	(36)	(28)	(23)	(33)
Underlying PAT	110	115	104	180	201	169	192	207	170
No. of shares	805	812	794	1,022	1,045	1,008	1,024	1,045	1,008
Underlying EPS (pence)	13.6	14.3	13.1	17.6	19.9	16.7	18.7	20.3	16.9

Notes

1. Estimates based on consensus of all brokers who have published forecasts since the announcement of the ECP transaction on 6 September 2023
2. Columns represent the average, highest and lowest analyst estimates for each line item and are not additive. Therefore, total values may not tie to the sum of components
3. Forecasts for 2024E assume the consolidation of ECP's financial statements from 1 January 2024. They also assume the full conversion of the UP-C structure at 1 January 2024 in the number of shares in issue.

Disclaimer



Last updated 30 November 2023

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

Bank of America

Citi

Morgan Stanley*

Jefferies

JP Morgan*

BNPP*

Investec

Peel Hunt

*Corporate Brokers to Bridgpoint Group plc

Note: This document excludes analyst forecasts that have not been updated since the announcement of the Energy Capital Partners transaction on 6 September 2023.

This document contains a collation of forecasts which have been provided to Bridgpoint Group plc (“Bridgpoint”) by registered investment analysts. Bridgpoint 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 the Bridgpoint 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. Bridgpoint, 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 Bridgpoint or any other securities or investments, nor a recommendation to take any other action or place any reliance on this document.

Bridgpoint 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@bridgpoint.eu.