

Company compiled consensus - average, high, low estimates

Consensus £'m (unless stated otherwise)	H1 2024 (Bridgepoint only)			H1 2024 (Bridgepoint + ECP)			FY 2024			FY 2025			FY 2026		
	Average	High	Low	Average	High	Low	Average	High	Low	Average	High	Low	Average	High	Low
AUM															
Total AUM (€ billion)	40.7	44.0	33.9	61.3	67.0	55.5	63.3	67.9	57.7	68.2	71.5	65.8	75.3	84.6	64.9
FPAUM (€ billion)	25.8	27.2	23.9	36.9	38.3	35.3	36.7	37.7	35.9	40.8	41.9	39.3	46.8	50.4	44.3
P&L															
Management fees and other income	143	152	136	196	206	190	378	414	364	389	406	372	442	497	396
Expenses before exceptional expenses	(93)	(88)	(96)	(120)	(116)	(122)	(249)	(243)	(263)	(263)	(259)	(271)	(279)	(269)	(296)
Underlying FRE	50	58	44	76	84	69	129	151	115	126	143	107	164	214	124
<i>Underlying FRE margin</i>	<i>35%</i>	<i>39%</i>	<i>32%</i>	<i>39%</i>	<i>41%</i>	<i>36%</i>	<i>34%</i>	<i>35%</i>	<i>32%</i>	<i>32%</i>	<i>33%</i>	<i>29%</i>	<i>38%</i>	<i>43%</i>	<i>34%</i>
PRE	26	34	16	42	52	36	120	131	107	124	127	118	135	158	114
Underlying EBITDA	77	92	69	118	136	107	249	282	222	250	261	234	299	370	239
<i>Underlying EBITDA margin</i>	<i>45%</i>	<i>49%</i>	<i>42%</i>	<i>50%</i>	<i>53%</i>	<i>47%</i>	<i>50%</i>	<i>52%</i>	<i>47%</i>	<i>49%</i>	<i>50%</i>	<i>47%</i>	<i>52%</i>	<i>57%</i>	<i>47%</i>
Underlying PBT				99	119	85	207	238	187	205	211	197	255	327	194
Income tax				(13)	(10)	(18)	(30)	(27)	(34)	(32)	(30)	(38)	(39)	(29)	(49)
Underlying PAT				86	101	75	177	208	159	173	180	167	215	278	165
No. of shares				1,020	1,027	1,012	1,014	1,027	1,004	1,018	1,027	1,004	1,022	1,035	1,004
Underlying EPS (pence)				8.4	9.9	7.4	16.9	18.8	15.7	16.9	17.7	16.3	22.1	26.8	17.9

Insufficient data within models to provide an exact split

Notes

1. Estimates based on consensus of analysts who have published forecasts since FY 23 results announcement on 14 March 2024
2. H1 2024 includes estimates from 6 analysts (Bank of America, Citi, Investec, Jefferies, JP Morgan and Morgan Stanley)
3. FY estimates includes estimates from 7 analysts (Bank of America, Citi, Deutsche Numis, Investec, Jefferies, JP Morgan and Morgan Stanley)
4. Forecasts for H1 2024 (Bridgepoint + ECP) and FY 2024, 2025 and 2026 assume the consolidation of the results of ECP from 1 January 2024.
Where analysts have not explicitly provided a view consolidating Bridgepoint and ECP for the full 12-month period they have agreed an appropriate pro-rating for comparison purposes.
5. 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

Disclaimer



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

Bank of America

Citi

Deutsche Numis

Investec

Jefferies

JP Morgan*

Morgan Stanley*

*Corporate Brokers to Bridgepoint Group plc

Note: This document excludes analyst forecasts that have not been updated since the announcement of FY results on the 14th March 2024.

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