THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Bridgepoint Group plc
("Bridgepoint" or the "Company")

Trading update

- **Upgrade to 2026 EBITDA guidance;**
- **Upgrade to medium term PRE and EBITDA guidance from 2027;**
- **New shareholder distribution framework;**
- **Year end fundraising target of €28 billion already reached; and**
- **Progressing towards completion of KARE acquisition**

Bridgepoint today increases its guidance for 2026 EBITDA, due to exceptional fund performance in ECP V, and importantly also increases its medium-term guidance for Performance Related Earnings ("PRE") and EBITDA from 2027. Since higher PRE is expected to convert into increased cashflow over the next fund cycle, the Company is also putting in place an enhanced shareholder distribution framework.

Raoul Hughes, Chief Executive, said:

"I'm delighted to announce a material upgrade in our expectations for 2026 EBITDA. That outcome, when combined with the strong performance of our entire product suite, means that this level of performance isn't a one off and will continue such that we are also able to sustain upgraded guidance for EBITDA into the medium-term.

"Those changes, along with the further diversification of the platform post the announcement of Kayne Bridgepoint joining the Group, means we are able to introduce a new capital distribution policy, with significantly increased shareholder distributions while maintaining the necessary firepower to invest in the business on the back of the expected increase in cash received from performance related earnings from £500 million in the last five years to £2.4 billion in the next five years."

Upgrade to 2026 EBITDA guidance

ECP V is delivering exceptional performance such that the money multiple for the fund as a whole was over three times at the end of June 2026. As at 30 September 2026 this is expected to increase to over four times including a material increase in the valuation of ProEnergy. As a result Bridgepoint Group's 2026 PRE and EBITDA is expected to be materially in excess of current consensus due to the Company's 13% share of the carry in the fund. Based on this valuation we expect PRE to be around 37-39% of total income for the year to December 2026.

The Q3 ProEnergy valuation includes an appropriately substantial discount for the execution risk and uncertainty in timing of realisation of the asset. Therefore the value at which the asset is marked in the fund could increase further resulting in Bridgepoint Group's PRE as a proportion of total income at year end being above the range outlined.

Upgrade to medium term PRE and EBITDA guidance

Bridgepoint's guidance at interim results on 17 July 2026 was for PRE to be at the upper end of the long-established range of between 20% and 25% of total income and EBITDA margin to be between 55% and 60% in 2026 and 2027.

Beyond the contribution of ProEnergy, which will be seen in 2026 and beyond, with strong fund performance delivering more consistent PRE, an increase in the number of funds coming into carry, and higher carry allocations to the Bridgepoint Group from our flagship private equity fund, increased PRE is expected to be sustained in the medium term at between 25% and 30% of total income. Consequently, EBITDA margin guidance for 2027 is also increased from between 55% and 60% to around 60%.

New shareholder distribution framework

At the time of its interim results Bridgepoint disclosed expected cash receipts from PRE of £1.0 billion by 2030. Including the contribution of ProEnergy at its 30 September 2026 valuation, cash receipts from PRE are now expected to increase to £1.3 billion by 2030. Combined with expected cash from co-investments of £1.1 billion, total cash receipts are expected to be £2.4 billion in the next five years, compared to around £500 million over the last five years.

This total has the potential to increase further dependent on any future increases in the valuation of ProEnergy.

These substantial cash receipts offer the opportunity to rebase the current dividend and put in place a new shareholder distribution framework. The FY 2026 dividend per share will be rebased from around 10 pence per share to 15 pence per share.

This new framework reflects the increasing scale and cash profitability of the business within the existing capital allocation policy, maintaining flexibility to invest for growth and pursue M&A in addition to increasing shareholder distributions. The shareholder distribution framework will target the distribution of 40-60% of Cash from Profits starting from FY 2027 and consists of two elements:

- An annual ordinary dividend per share of 40% to 45% of earnings per share ("EPS") to be paid quarterly; and
- Additional distributions through ordinary or special dividends or share buybacks to meet the target for total capital returns of 40% to 60% of Cash from Profits over the five years to 2030.

The composition of any additional distributions each year, as between additional ordinary or special dividends or share buybacks, would take account of available investment opportunities, the share price and balance sheet capacity at the time.

'Cash from Profits' is a new metric which the Company will report in future, in addition to reported earnings, as an Alternative Performance Measure starting with FY 2026 results. Cash from Profits will comprise operating cash generated from FRE together with cash receipts from carried interest and co-investments, less the cash costs of net interest expense, office leases and tax.

The Company will retain a strong balance sheet once this new shareholder distribution framework has been implemented, maintaining the capacity to invest for growth and pursue further M&A, with net leverage of less than 2x net debt to underlying EBITDA.

Second interim dividend and quarterly dividends from FY 2027

The Company will move to paying dividends quarterly from 2027 onwards. As part of the transition from paying dividends twice a year, in addition to the 4.8 pence interim dividend announced in July,

the Company today announces a second interim dividend in respect of Q3 of 5.0 pence and intends to propose a final dividend in respect of the 2026 financial year of 5.2 pence, subject to shareholder approval at our next AGM.

Fundraising update

Bridgepoint has continued to make good progress with its fundraising over the summer and has now exceeded the €28 billion target for the fundraising cycle from mid-2024 to 2026 one quarter early.

- Bridgepoint Direct Lending ("BDL") IV closed at €5.1 billion, a 76% increase from BDL III at €2.9 billion;
- Energy Capital Partners ("ECP") VI closed at $8.1 billion, an 84% increase from ECP V at $4.4 billion; and
- Bridgepoint Europe ("BE") VIII has raised €7.8 billion of commitments and is expected to be fully allocated later this year at the hard cap of €8.65 billion, an increase of approximately 24% from BE VII at €7.0 billion.

Kayne Anderson Real Estate ("KARE")

The required shareholder approval in connection with the transaction was received at the general meeting on 1 October 2026 and the necessary approvals from KARE's fund investors have also been received. Planning for integration is underway and proceeding well, and the transaction is expected to close on 4 January 2027.

Guidance

Guidance is for the existing Bridgepoint Group and excludes guidance for Kayne Anderson Real Estate which can be found in the transaction announcement of 29 June 2026.

Fundraising

- BE VIII has raised €7.8 billion of commitments to date. Expected to be fully allocated by the end of 2026 at the hard cap of €8.65 billion;
- BE VIII became fee paying on 9 June 2026;
- BDL IV held final close at €5.1bn of investable capital;
- Successful pricing of CLO X and XI and reset of CLO I;
- ECP VI closed at $8.1 billion;
- ECP VI became fee paying in May 2025; and
- ECP VII now expected to start in 2029 to allow for deployment of a larger ECP VI.

M&A

- Newbury secondaries transaction closed on 6 February 2026, expected to break even in first two years; and
- Acquisition of Kayne Anderson Real Estate announced on 29 June 2026, expected to close on 4 January 2027.

Management fees

- 13-16% fee growth on a rolling 3-year basis.

Expenses

- High single digit growth in 2026, mid-single digit from 2027 onwards.

PRE

- Expected to be 25-30% of total income in the medium term and above this range in 2026 at between 37% and 39%.

EBITDA margin

- Expected to be around 60% in 2026/27.

Presentation

A video presentation of this update will be available from shortly after 7am UK time on 7 October 2026 from the following link:

Bridgepoint Group Plc - Update | Issuer Services | LSEG

Bridgepoint will be arranging an analyst call during the course of the day.

The slides from this presentation will be available on the Company's website:

Financial Information - Bridgepoint

Second interim dividend payment timetable

The timetable for the payment of the second interim dividend of 5.0 pence per share announced today is as follows:

Ex-dividend date:	22 October 2026
Record date:	23 October 2026
Payment date:	12 November 2026

Enquiries:

Bridgepoint

Analysts and investors	**Media**
Adam Key	Christian Jones
adam.key@bridgepointgroup.com	christian.jones@bridgepointgroup.com
+44 7833 748010	+44 20 7034 3500

FGS Global (Public Relations Adviser to Bridgepoint)

James Murgatroyd / +44 20 7251 3801 / +44 7768 254 911

Bridgepoint-LON@fgsglobal.com

The person responsible for this announcement on behalf of Bridgepoint is Rachel Thompson, Group General Counsel.