

## EURAZEO TO INVEST IN BMS GROUP, A HIGH GROWTH INDEPENDENT (RE)INSURANCE BROKER, ALONGSIDE BCI, PCP AND MANAGEMENT

Paris, December 23, 2022

Eurazeo, through its Mid-large buyout team<sup>1</sup> and its affiliates, to invest up to £355m in BMS Group and acquire up to 34% of its share capital. Eurazeo and its affiliates will join BMS alongside its existing shareholders British Columbia Investment Management Corporation (BCI), Preservation Capital Partners (PCP) and BMS' management and employees. Eurazeo and BCI together will be majority shareholders of the Company for its next phase of growth. Completion of the transaction is subject to obtaining relevant regulatory approvals.

Definitive financial information will be disclosed once the transaction has been completed.

Established in 1980, BMS is a leading independent (re)insurance broker delivering comprehensive, customised solutions in the field of wholesale, reinsurance and retail insurance as well as capital markets advisory services. Headquartered in London, BMS benefits from a strong reputation for placement of large and complex risks and operates across 14 countries with 28 offices around the world (US, Canada, Latin America, Australia, Europe and Asia).

BMS represents Eurazeo's latest investment in financial services, one of its four key sector of focus. Eurazeo, BCI and PCP will support, Nick Cook, CEO of BMS, and the rest of the BMS senior management team to pursue its proven growth strategy. In the period 2019 to 2022, revenues at BMS have increased from c.£100m to more than £250m, while staff numbers have risen by nearly 75% to c.900 people globally. The investment from Eurazeo and other shareholders is expected to enable BMS to further expand as a global independent specialty (re)insurance broker by growing its foothold internationally both organically and through an active M&A strategy.

### EURAZEO'S DEEP EXPERTISE IN FINANCIAL SERVICES

With over €2.5 billion invested in financial services in over 30 companies across all stages of their lifecycle, Eurazeo has developed a strong expertise in this sector with over 30 global investment professionals across strategies (Venture, Growth and Buyout). Eurazeo's unique "investment flywheel" has led to deep industry knowledge and key relationships across the financial services sector. The specialty insurance segment has been a key focus for Eurazeo, with existing investments such as Albingia (commercial P&C specialty insurer) and Descartes Underwriting (MGA focused on specialty risks).

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<sup>1</sup> Part of the Eurazeo Mid Cap company

**Marc Frappier, Member of the Executive Board, Managing Partner of Mid-large buyout, commented:**

“Our “investment flywheel” operates across the entire Eurazeo group, accelerating and enhancing our sourcing, due diligence and value creation activities in our core sectors, notably financial services. We offer a rare combination of deep sector expertise, global presence and collaborative culture to support successful businesses, like BMS, and their management team achieve their global growth ambitions”.

**Maxime de Bentzmann and Eric Sondag, Managing Directors - Mid-large buyout, said:**

“We have been exploring specialty insurance and reinsurance markets for some time and we are impressed by BMS’ growth trajectory over the recent years including significant expansion of its US Reinsurance business segment. Together with our powerful international network, we are convinced that the Group has tremendous potential across the globe both organically and through M&A”.

**Nick Cook, BMS CEO, stated:**

“The Eurazeo DNA focused on culture, agility and global ambitions resonates strongly with BMS values, making Eurazeo a clear partner of choice for our next stage of growth. We are excited to partner with them and leverage their deep sector expertise and transformational growth experience”.

## ABOUT EURAZEO

- Eurazeo is a leading global investment company, with a diversified portfolio of €32.4 billion in assets under management, including nearly €23.2 billion from third parties, invested in 530 companies. With its considerable private equity, private debt as well as real estate and infrastructure asset expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 400 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and Sao Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

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