



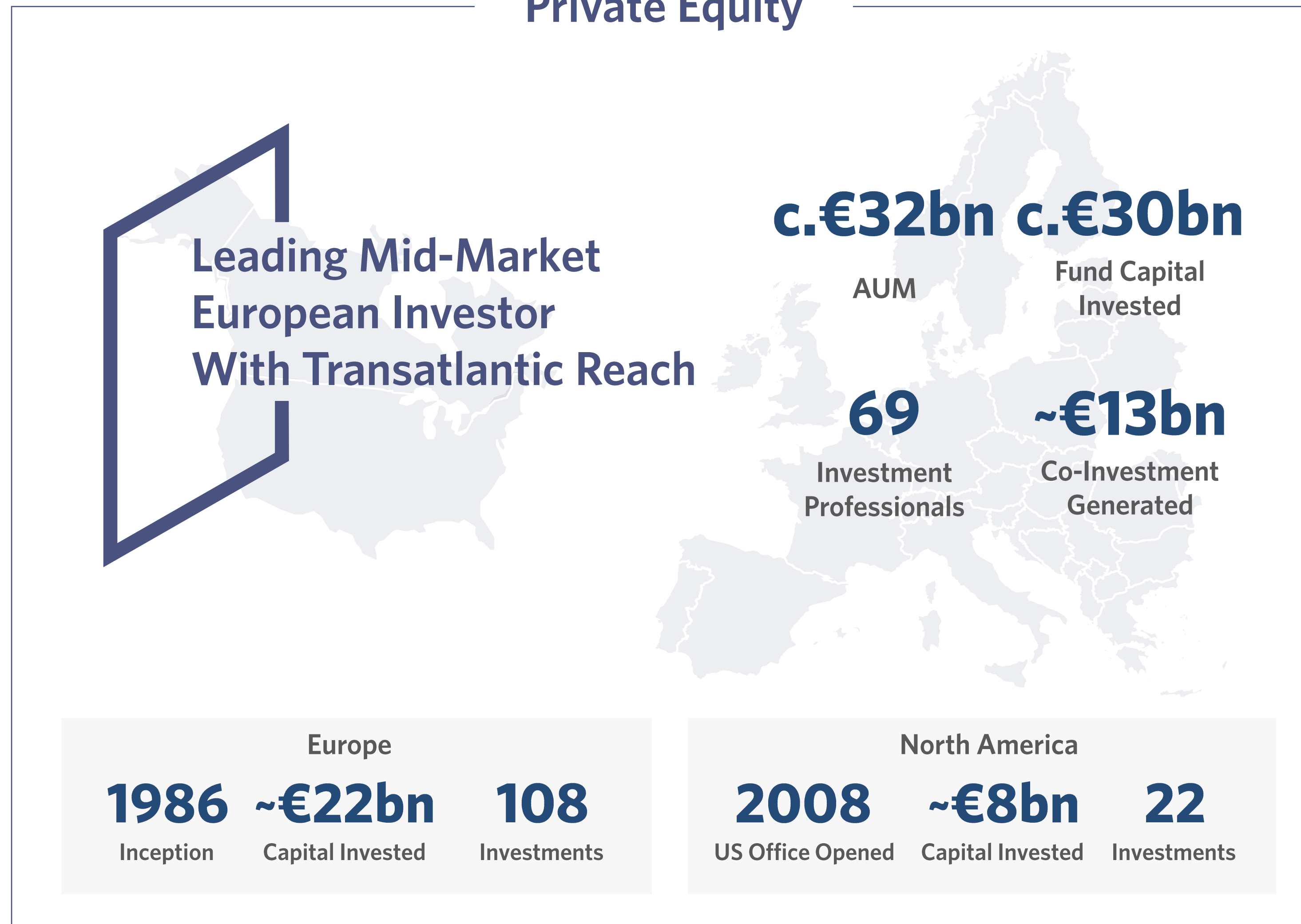
# BC Partners

*August 2025*



# BC – A Cycle-Tested Platform with Nearly 4 Decades of Investment Heritage

## Private Equity



## Credit



## Real Estate



# Private Equity

## Leading Mid-Market European Investor With Transatlantic Reach

- 1. Leading Mid-Market European Focused Strategy** investing in *Defensive Growth Assets with multiple growth levers*
- 2. Disciplined Sector Focus** approach with deep conviction across 4 core sectors – *TMT, Healthcare, Services & Industrials, and Food*
- 3. Proven & Experienced Team** with 14 Partners with an average of 25 years investing experience and 17 years average tenure at BC
- 4. Partner of choice for entrepreneurs and management teams**, leveraging a 38-year network and reputation to source c.75% of investments through privileged access and unique opportunities
- 5. Value creation through active ownership**, delivering 80% of gains via EBITDA growth and one-third through strategic M&A with c.750 add-ons in the last three funds
- 6. Consistently generating monetisations**, with €16bn of monetizations in 2023–2025 at ~30% premium and delivering 2.7x Gross MOIC and 21% Gross IRR across core sectors
- 7. Industry-leading co-investment program**, offering c.€13bn worth of opportunities in the last three funds at >75% co-invest to fund ratio, delivering +0.9x Net MOIC and +13% Net IRR uplift

### Key figures

**1986**  
Inception

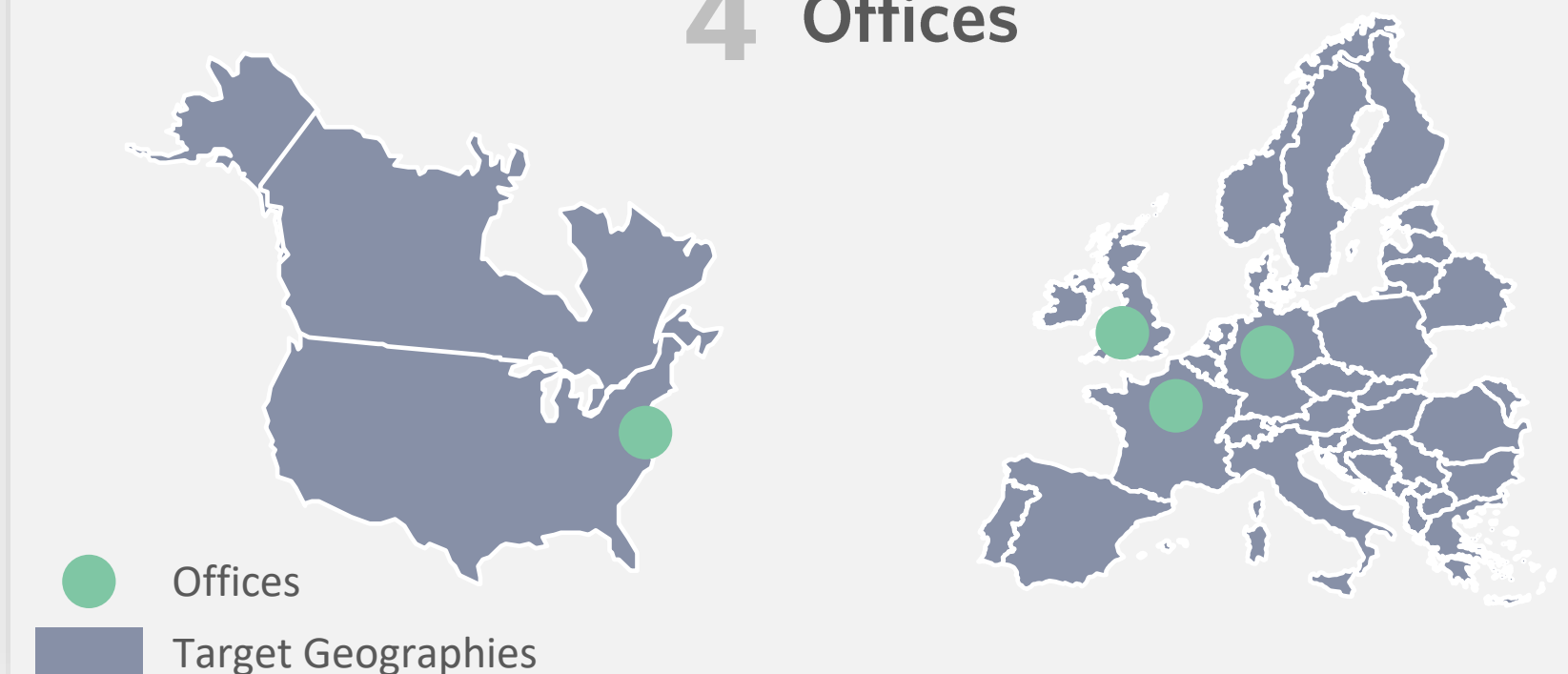
**c. €32bn**  
AUM

**c.€30bn**  
Fund Capital  
Invested

**69**  
Investment  
Professionals

### Offices & Target Geographies

**4** Offices



## North American Middle Market Credit expertise

### 1. Launched in 2017

- *BC Partners recruited an experienced team led by Ted Goldthorpe and launched BCP Credit, an integrated credit platform focused on providing capital solutions to the attractive Mid-Market segment in North America*

### 2. A unified credit platform of 49 professionals, averaging 24 years' senior experience, sourcing, underwriting, and monitoring mid-market opportunities (<\$100m EBITDA)

### 3. All-weather middle-market credit strategy, flexibly allocating across liquid and illiquid opportunities, leveraging BC Partners' PE network, sector expertise, and operations team

- **Yield Strategies** (~\$4.1bn in AUM)
  - *Access to middle-market direct lending opportunities with a focus on current income generation*
- **Opportunistic Strategies** (~\$3.4bn in AUM)
  - *Flexible investment approach across the capital structure combining current income with price appreciation*
- **Insurance** (~\$1.2bn in AUM)
  - *Focus on investment grade credit, (re)insurance and capital solutions for insurance clients*

### 4. Value creation expertise through growth, cost optimisation, and strategic guidance, with strong protections and proprietary deal flow - ~90% of illiquid deals proprietary, over half non-sponsored.

## Key figures

**2017**  
Inception

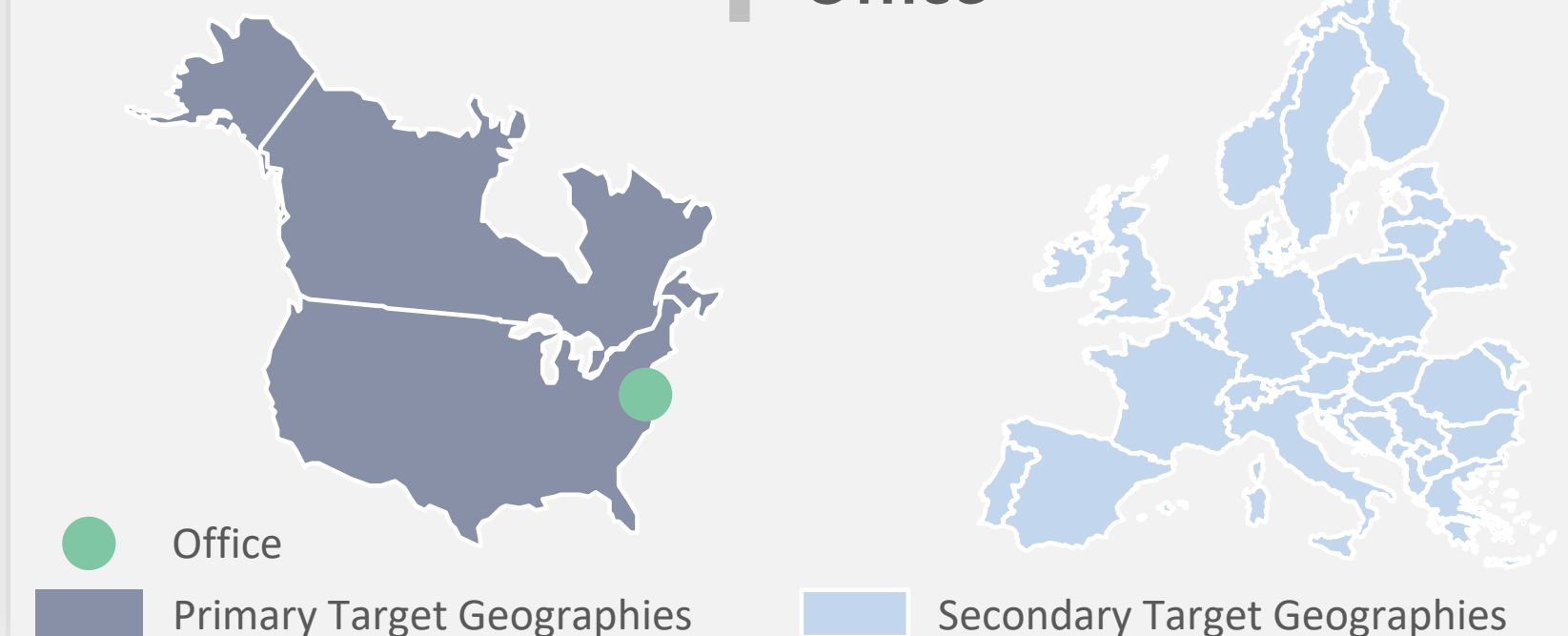
**c.\$9bn**  
AUM

**+300**  
Investments

**49**  
Investment  
Professionals

## Offices & Target Geographies

**1 Office**



# Real Estate

## Pan-European Value-Add & Opportunistic Real Estate

### 1. Launched in 2018

- *BC Partners recruited an experienced team from various leading Real Estate firms, led by Stephane Theuriau, and launched BCP Real Estate, an integrated European real estate investment platform operating within the Firm's organisation*

### 2. Seasoned 15-member team based in London and Paris, led by former Altea Cogedim

*executives with 15 years experience together and 28 years' average experience, bringing strong real estate, operational, and private equity expertise*

### 3. Pan-European reach with deep local market insight, integrated with BC Partners' private equity platform and exclusive operating partner network

### 4. Defensive, income-focused strategy with secured cash flows in 10 of 12 investments, 90% occupancy, and adaptability to shifting markets

### 5. Exclusive sourcing capabilities with 80% of opportunities off-market or in limited auctions, leveraging BC Partners Private Equity for sourcing and operational synergies.

### 6. Unique Operational excellence in development, repositioning, and active asset management, leveraging integrated operational levers to drive value and tenant retention

## Key figures

**2018**  
Inception

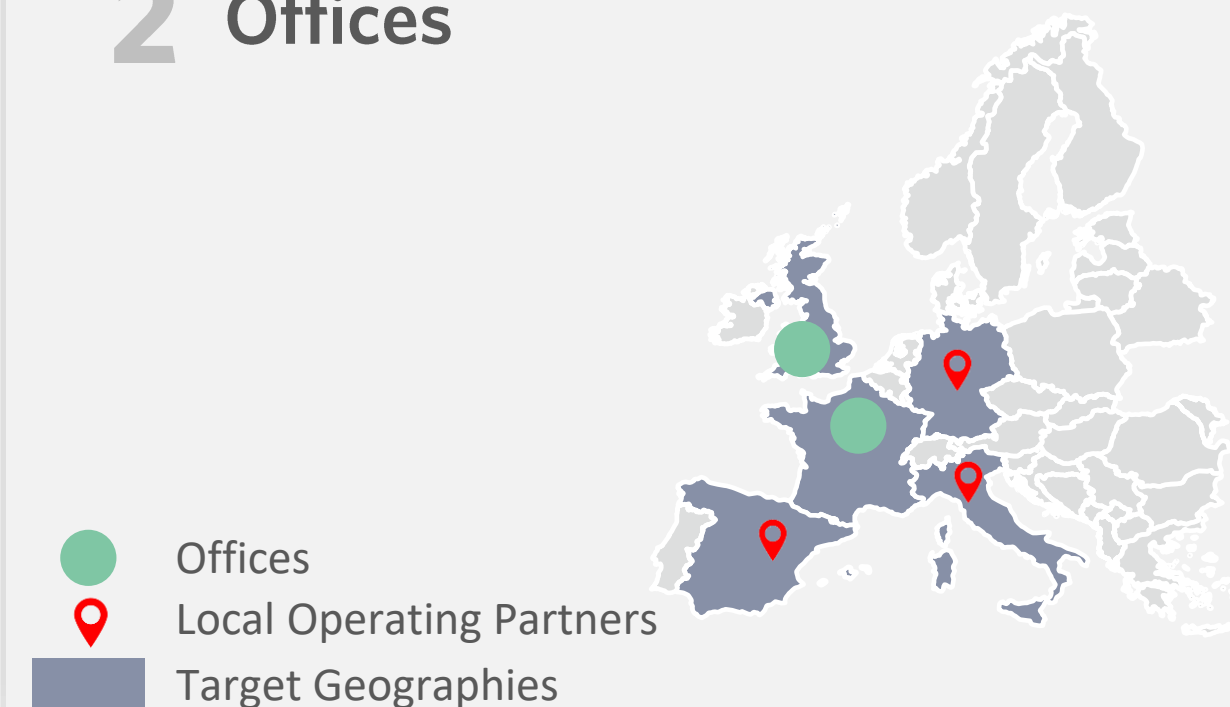
**c.€1bn**  
AUM

**12**  
Investments

**15**  
Investment  
Professionals

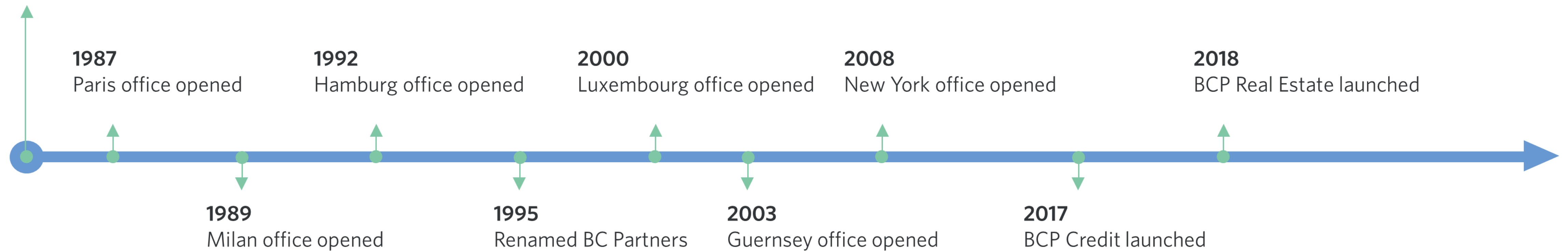
## Offices & Target Geographies

**2** Offices



# History of BC Partners

1986: Barings Capital Investors founded, and London office opened



## Advised Funds:

1986	1988	1989	1991	1994	1998	2000	2005	2011	2017	2021-2022	2025
BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BCP PE	BC XII
BC I	BC II	BC III	BC IV	BC V	BC VI	BC VII	BC VIII	BC IX	BC X	BC XI Closed	Launched
€61m	FFr28m	US\$105m	€144m	€450m	€1.1bn	€4.3bn	€5.8bn	€6.7bn	€7.0bn	€6.9bn** (2022)	
									BCP Credit BCP SOF I \$200m	BCP Credit BCP SOF II Closed \$1.2bn** (2021)	BCP Credit BCP SOF III Closed \$1.4bn (2025)
										BCP Real Estate BCPERE I Closed €900m** (2021)	

Figures refer to amounts raised by each Fund.

\*\*Please note these figures represent the aggregate amounts raised across all associated vehicles.

# BC Partners Global Organisation

## MANAGEMENT COMMITTEE



**Raymond Svider**  
Partner  
Chairman



**Nikos Stathopoulos** Partner  
Chairman, Europe



**Fahim Ahmed**  
Partner  
COO



**Stefano Ferraresi**  
Partner



**Paolo Notarnicola**  
Partner

### PE Investing Partners



**Raymond Svider**  
Partner  
Chairman



**Cedric Dubourdieu**  
Partner



**Nikos Stathopoulos** Partner  
Chairman, Europe



**Benjamin Dupuy**  
Partner



**Fahim Ahmed**  
Partner  
COO



**Mark Fariborz**  
Partner



**Stefano Ferraresi**  
Partner



**Mark Hersee**  
Partner



**Paolo Notarnicola**  
Partner



**Falco Pichler**  
Partner



**Marco Castelli**  
Partner



**Mark Richards**  
Partner



**Michael Chang**  
Partner



**Philipp Schwalber**  
Partner

### BC Portfolio Operations



**Lakshman Charanjiva**  
Partner

TOTAL TEAM OF 8



69

PE investment  
team members

### Capital Markets



**David Leland**  
Partner

TOTAL TEAM OF 2

### Central Functions



**Jason Schaefer**  
Partner, General  
Counsel



**Lakshman Charanjiva**  
Partner, Group CTO



**Chris Heyworth**  
Group CFO



**Andrew Devine**  
Chief Compliance Officer  
RE/PE



**Stephen Grant**  
Global Head of  
Infrastructure and Cyber  
Security



**Altaz Jhetam**  
CFO, Private Equity



**Shaun Devlin**  
Head of Human  
Resources



**Samuel Morgan**  
Head of Tax



**Samuel Fox**  
Head of Group  
Finance

TOTAL TEAM OF 125

### Investor Relations



**Alexis Maskell**  
Partner, Global Head of IR



**Fiona Elvery**  
Managing Director



**Anne Gresens**  
Managing Director



**Erik Osberg**  
Managing Director



**Janish Patel**  
Managing Director



**Jae-Won Shin**  
Product Specialist

TOTAL TEAM OF 19

### Real Estate<sup>1</sup>



**Stéphane Theuriau**  
Partner, Head of BC  
Real Estate



**Laurian Douin**  
Partner



**Thibault Lauprêtre**  
Partner

TOTAL TEAM OF 15<sup>2</sup>

### Credit<sup>1</sup>



**Ted Goldthorpe**  
Partner, Head of BC Private  
Credit



**Henry Wang**  
Partner, Credit COO



**Ivelin Dimitrov**  
Partner



**Patrick Schafer**  
Partner

TOTAL TEAM OF 49<sup>2</sup>

London

New York

Hamburg

Paris