

BHARCAP PARTNERS

BHARCAP COMPLETES SPIN-OUT WITH \$1.8 BILLION IN CAPITAL

Bharath Srikrishnan will continue to lead experienced Financial Services investment team

BharCap launches as one of the largest minority-owned private investment firms

New York, NY and Greenwich, CT – February 18, 2021. BharCap Partners, LLC (“BharCap”) announced the spin-out of its team from Pine Brook Road Partners (“Pine Brook”), forming an independent private investment firm focused on the financial services industry. BharCap was founded by Bharath Srikrishnan, Ethan Wang, Jim Rutherford¹, Kevin Becker and Ryan Gean. All five of the BharCap founders previously worked together at Pine Brook.

BharCap is a minority-owned and controlled firm and is one of the largest start-up minority-owned and controlled private investment firms in the industry. BharCap has access to \$1.8 billion of available client capital, \$352 million of which represents funded assets under management, \$318 million of which is unfunded allocations to existing portfolio companies and \$1.1 billion of which is available for new investments².

BharCap founder and Managing Partner Bharath Srikrishnan said “We are honored and excited to have the opportunity to launch BharCap, and thankful to Pine Brook and all our investors for their support. We look forward to continuing to back great executives seeking to capitalize on powerful industry trends in the financial services industry. We are proud that BharCap will represent a sizable, new minority-owned investment firm.”

Pine Brook CEO Howard Newman noted “The BharCap team did a great job for Pine Brook for several years, including during the pandemic over the past year. They will remain involved with their Pine Brook portfolio companies, which will allow Pine Brook to manage its portfolio without interruption and will give our portfolio companies continued access to these talented investors. We look forward to continuing to work with them and wish them the best of luck with their new firm.”

BharCap is targeting investments of between \$50 million to \$350 million and is focused on the following financial services sub-sectors: specialty finance; asset and wealth management; insurance and insurance services; financial technology and tech-enabled business services. BharCap has the ability to invest across the capital structure from senior secured debt to common equity and has the expertise to invest in existing entities or start new companies. In addition, BharCap can provide long duration commitments (e.g., 7 to 10 years) to select specialty finance companies and other asset generators.

About BharCap

BharCap Partners, LLC (“BharCap”) (www.bharcap.com) is a private investment firm investing in businesses across the financial services sector. Members of the BharCap team have been involved with investments totaling over \$1.0 billion in numerous financial services companies dating back to 2004. BharCap currently has access to \$1.8 billion of client capital and invests across the capital structure in debt securities, equity securities and financial assets.

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¹ Jim Rutherford will join BharCap on or around April 1, 2021.

² Data as of December 31, 2020.