

Press release
13 January 2021

Astorg to acquire stake in Third Bridge from IK Investment Partners

IK Investment Partners (“IK”) is pleased to announce that the IK Small Cap I Fund has reached an agreement to sell its stake in Third Bridge (“Third Bridge” or “the Company”) to Astorg. Financial terms of the transaction are not disclosed.

Third Bridge is a leading global research organisation, serving over 1,000 of the world’s private equity funds, hedge funds, mutual funds and management consulting firms. The Group’s primary activities focus on generating interview content and connecting experts with investors to help them make better investment decisions. As part of this, the firm conducts thousands of consultations and interviews every week, providing its clients with viewpoints on companies and markets across the globe.

Third Bridge was founded in 2007 and today employs 1,000 people across eight offices in North America, Europe and Asia. The Company’s three original co-founders Emmanuel Tahar, Joshua Maxey and Rodolphe De Hemptinne will be reinvesting the significant majority of their proceeds into the new transaction and will continue in their existing leadership roles. IK first invested in Third Bridge in 2017, and since then the Company has significantly grown its top line, expanded the product offering across global jurisdictions and strengthened its leadership position in the investment research market.

Astorg will join the co-founding shareholders to support the next stage of growth for Third Bridge as it continues to grow its footprint and develop new services.

Completion of the transaction is subject to legal and regulatory approvals.

Emmanuel Tahar, CEO and co-founder of Third Bridge said: “Third Bridge has enjoyed a fantastic partnership with IK over the last three and a half years. The team was aligned with our strategy from day one and has supported our strong growth during this period. We are excited to partner with Astorg as we look to expand into new markets and scale the business further.”

Arnaud Bosc, Partner at IK and advisor to the IK Small Cap I Fund said: “We are very proud of our partnership with the Third Bridge team. In just over three years, Third Bridge has achieved an impressive expansion in the US and has managed to significantly broaden its product offering. We wish Emmanuel and his team the best for the future.”

François de Mitry, Managing Partner at Astorg, commented: “As a significant user of primary research services, Astorg has witnessed first-hand the high growth that the market has experienced over the past five years and we are highly confident that the market will continue on its double-digit growth trajectory.” **Benoît Ficheur, Partner at Astorg added:** “We have been extremely impressed by Third Bridge’s track record of consistently

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €13 billion of capital and invested in over 140 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinest.com

For further questions, please contact:

IK Investment Partners

Maitland/AMO

James McFarlane
Phone: +44 (0) 7584 142 665
jmcfarlane@maitland.co.uk

About Astorg

Astorg is a leading independent private equity firm with over €9 billion of assets under management. We work with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body. We have valuable industry expertise in healthcare, software, business-to-business professional services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan and Luxembourg. For more information about Astorg:

www.astorg.com

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outperforming market growth through ensuring outstanding quality of service. We are very excited to have the opportunity to partner with the founders and management through the next stage of the company's journey.”

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