



Astorg and Bridgepoint acquire financial software company Fenergo

Dublin, 18th May 2021 - Astorg and Bridgepoint are pleased to announce that they have signed a definitive agreement alongside Fenergo's management team to acquire Fenergo, the leading provider of Know-Your-Customer (KYC) and Client Lifecycle Management (CLM) software solutions for financial institutions, from Insight Partners. The acquisition follows a period of strong expansion for Fenergo and will drive investment in the firm's SaaS strategy, product line development and support an expanding team through the next phase of growth.

Established in 2009, Fenergo's award winning SaaS platform provides solutions to the world's largest and most complex financial institutions, helping to fight financial crime and to enhance customer journeys while being compliant every step of the way. Fenergo currently helps top financial institutions including ICBC Standard Bank, Santander, Mizuho, ABN AMRO and BNP Paribas to digitally transform their end-to-end client lifecycle processes. Fenergo's API-first ecosystem of channels, systems and data providers enables financial institutions to offer a truly frictionless customer experience.

The company operates in a specialised part of the highly regulated financial services sector, with strong potential for continued growth given the increasing importance of digitalisation and compliance. In the financial year ending March 2021, Fenergo's revenue increased by 17% to USD\$107 million.

Marc Murphy, Founder and CEO, Fenergo said: *"We are delighted that Astorg and Bridgepoint have chosen to invest in our company, providing us with the financial strength required to pursue our ambitious high-growth strategy. Both Astorg and Bridgepoint have enormous experience and credibility in our sector, something I am keen to leverage over the coming years. Ultimately, we only exist to serve the needs of our customers. We are looking forward to partnering with them in the next phase of our development."*

Benoît Ficheur, Partner in charge of growth investments at Astorg, said: *"We have tracked Fenergo for many years and have been impressed with its strong market position, innovative technology and consistent strong positive feedback from a customer base of large financial institutions. We are thrilled to partner with Bridgepoint to help shape the future of this unique company. Marc Murphy and his team have proven their strength year after year in this very demanding industry. This investment confirms our commitment to backing fast-growing and innovative software leaders."*

David Nicault, Partner responsible for Bridgepoint's investment activity in technology, said: *"We are delighted to partner with Astorg on the exciting next phase for Fenergo. Continued pressure on financial institutions to improve their compliance work, while at the same time managing margins and increased regulation, has created the need for integrated digital solutions that enable reduced operating costs, improve capital allocation and comply with regulations. We are looking forward to working closely with the management team at Fenergo as they build on the company's success to date and realise its full growth potential."*

Financial terms of the transaction were not disclosed.

Advisors involved included:

- for Fenergo: UBS, Willkie Farr & Gallagher, William Fry, and PwC
- for Bridgepoint and Astorg: Credit Suisse, William Blair, Torch Partners, Arma Partners, Paul Hastings, Allen & Overy, Ernst & Young, and GreySpark Partners

About Fenergo:

Fenergo is the leading provider of digital transformation, customer journey and client lifecycle management (CLM) solutions for financial institutions. Its software digitally transforms and streamlines end-to-end CLM processes - from regulatory onboarding, data integration, client and counterparty data management, client lifecycle reviews and remediation, all the way to client offboarding. Fenergo is recognized for its in-depth financial services and regulatory expertise (from a team of over 30 global regulatory specialists), community-based approach to product development and out-of-the-box rules engine which ensures financial institutions are future-proofed against evolving Know Your Customer (KYC), Anti-Money-Laundering (AML), tax and OTC derivatives-based regulations across 100 jurisdictions. Headquartered in Dublin, Ireland, Fenergo currently employs over 850 people and has offices in North America, the UK, Poland, Spain, South Africa, Asia Pacific, and the UAE.

For further information about Fenergo, please visit: www.fenergo.com

About Astorg:

Astorg is a global private equity firm with over €10 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 software, healthcare, business-to-business professional services, and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

For further information about Astorg, please visit: www.astorg.com

About Bridgepoint:

Bridgepoint is a major international alternative asset fund management group, providing private equity and private debt lending solutions to the middle market. Bridgepoint focuses on acquiring or investing in businesses with strong market positions and earnings growth potential where significant additional value can be created through expansion and operational improvement. With over €26 billion of assets under management, Bridgepoint invests internationally in six principal sectors - business services, consumer, financial services, healthcare, medtech & pharma, manufacturing & industrials and digital, technology & media - via a platform of offices in Europe, US and China.

For further information about Bridgepoint, please visit: www.bridgepoint.eu

About Insight Partners:

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software ScaleUp companies that are driving transformative change in their industries. Founded in 1995, Insight Partners has invested in more than 400 companies worldwide and has raised through a series of funds more than \$30 billion in capital commitments. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a belief that ScaleUp companies and growth create opportunity for all.

For further information about Insight Partners, please visit: www.insightpartners.com

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