

12 September 2025

B.P. Marsh & Partners Plc
("B.P. Marsh", "the Company" or "the Group")

New Investment supporting the Growth of XPT Group LLC

B.P. Marsh & Partners Plc (AIM: BPM), the specialist private equity investor in early-stage financial services businesses, is pleased to announce that it has made an investment in support of its US-based investee company XPT Group LLC ("XPT"), in its new vehicle XPT Producer Acquisition Co LLC ("XPT Producer Co").

XPT Producer Co is a new platform, which has been established to enable XPT to recruit and incubate new producers. This new vehicle gives XPT the ability to accelerate its growth strategy of hiring experienced, quality, revenue generating producers.

B.P. Marsh will subscribe to a 35% shareholding in the newly established company for a nominal sum of 3,500, structured as cumulative preferred shares.

In addition, B.P. Marsh has agreed to provide up to 12.5m in loan funding over two years. The loan carries an interest rate of Secured Overnight Financing Rate + 6.5%, with a minimum rate of 10% per annum.

Furthermore, Dan Topping, Chief Investment Officer at B.P. Marsh, will be appointed to the Board of XPT Producer Co.

On completion, XPT Producer Co will draw down 3.5m from this facility, with further drawdowns expected throughout the fourth quarter of 2025, and 2026.

Dan Topping, Chief Investment Officer of B.P. Marsh, commented:

"This investment is a natural extension of our long-standing partnership with XPT, with the Producer Acquisition Company solving a structural challenge around onboarding new revenue producers."

"Both initiatives align with our approach of backing entrepreneurial management teams with capital solutions tailored to their growth ambitions. We are pleased to continue supporting Tom Ruggieri and the XPT team in building a best-in-class specialty platform."

"Since our investment in June 2017, XPT has grown from a start-up to being on track to produce circa 1.23bn of GWP and an Adjusted EBITDA of US 28m in FY25. This growth has been achieved through the acquisition of 18 companies and numerous producer hires. XPT now employs over 360 members of staff and has offices in over 26 locations."

Tom Ruggieri, CEO of XPT, commented:

"We're delighted to have B.P. Marsh's continued support as we execute a key strategic initiative to strengthen XPT's long-term growth."

"The Producer Acquisition Company gives us a practical and scalable solution for bringing in top-tier talent and reflects our commitment to innovation and our focus on building a sustainable, high-performing specialty platform."

"We value the partnership with B.P. Marsh and are excited to move forward together."

For further information on B.P. Marsh, its strategy and current portfolio, please visit www.bpmarsh.co.uk or contact:

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