

22 September 2025

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

New Investment - Salus Capital Partners Limited ("Salus")

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 acquired a 35% Cumulative Preferred Ordinary shareholding in Salus, a start-up UK-based insurance intermediary group, specialising in Professional Indemnity insurance.

B.P. Marsh has agreed to provide funding of up to £2m, via a mixture of equity and a loan facility. The loan facility was partially drawn down upon completion.

Salus will operate via two subsidiaries, Forte Professions Limited ("Forte") and Scribe MGA Limited ("Scribe"). Forte is a specialist Professional Indemnity insurance broker, targeting UK-domiciled businesses including Architects, Engineers, Construction, Surveyors, Accountants and Insurance Brokers.

Scribe, the underwriting unit of Salus, specialises in Professional Indemnity insurance for small to medium-sized businesses, with an initial focus on Construction, Surveyors and Accountancy. Salus has been founded by four experienced industry practitioners, James Page, Matthew Jones, Dawn Zacharow and Stuart Barker whose collective experience in insurance broking and underwriting within the Professional Indemnity market approaches 100 years.

With the backing of B.P. Marsh, the Salus team is committed to establishing a premier, client-focused brokerage and underwriting agency, headquartered in Bristol, providing its clients with access to the speciality Broking and Underwriting services they require.

Sophia Goody, Associate Director at B.P. Marsh, will be appointed to the Board of Salus alongside Chief Investment Officer, Dan Topping.

Dan Topping commented:

"We are pleased to be making this investment in Salus, founded by a highly skilled and experienced Management team.

"B.P. Marsh looks forward to working with the co-founders to deliver on their business plan of building a successful Professional Indemnity brokerage and underwriting agency.

"We believe Salus is an excellent fit for our diversified investment portfolio of insurance intermediaries."

James Page, Matthew Jones, Dawn Zacharow and Stuart Barker, the founders of Salus, commented:

"We are delighted to partner with B.P. Marsh as we pursue our long-term ambitions, as set out in our business plan.

"B.P. Marsh offers Salus more than a financial investment, and the team brings a significant amount of insurance experience, expertise, and relationships. We look forward to working with B.P. Marsh over the years to come to achieve our goals."

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

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