

30 September 2025

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

New Investment - Oneglobal Broking Holdings Limited ("Oneglobal")

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 subscribed for a shareholding in Oneglobal, the J.C. Flowers & Co majority owned London based international retail and wholesale insurance broker.

The investment will be structured through the subscription of cumulative convertible preferred shares in Oneglobal for cash consideration of £10m, with potential for further investment to support growth subject to satisfactory terms and for appropriate opportunities, in line with the Group's long term investment approach. The shares will confer an entitlement to an 8% per annum preferred dividend, together with minority shareholder rights that are set in line with the structure and return profile of the wider share capital. Upon conversion, this will equate to a 10% stake in the fully diluted share capital of Oneglobal.

This investment will provide Oneglobal with strategic growth capital to support its expansion, initially through the acquisition of a Bermudian specialty insurance broker and further expansion into the Asian market.

Founded through the merger of two existing J.C. Flowers owned Lloyd's brokers in 2018, Oneglobal now operates across 15 offices worldwide, including locations in Europe, Asia, the Americas, and the Middle East. It specialises in a broad range of insurance lines, including marine, property, aviation, financial lines, energy, and casualty, with forecast brokerage revenue for 2025 of approximately £50m.

Oneglobal's seasoned leadership team includes Group Chairman, Jonathan Palmer-Brown, who has held senior positions within JLT and Aon Global Specialty; Group CEO Roger Spicer, previously CEO of SSL, the specialist Lloyd's broker and a founding member of Oneglobal; and Group CFO Hugh Crossland, previously Head of M&A at JLT.

Brian Marsh, Chairman of B.P. Marsh, commented:

"We saw this chance to partner with Oneglobal and J.C. Flowers as a unique opportunity to help them take their business to the next stage of its growth. While this is somewhat of an outlier for B.P. Marsh in terms of initial investment quantum, it very much fits our people first approach to investing. Additionally, this exemplifies B.P. Marsh's ability to provide bespoke investment structures that provide compelling shareholder returns. We look forward to working with Oneglobal and J. C. Flowers in taking this business forward."

Dan Topping, Chief Investment Officer of B.P. Marsh, who will be joining the Oneglobal Board as part of this transaction, commented:

"This investment represents an exceptional opportunity to partner with a global specialist insurance intermediary, led by an extremely talented and experienced management team. Oneglobal's growth trajectory and ambition, combined with the support of J.C. Flowers, makes it an ideal fit for our portfolio. We are pleased to support their continued expansion and strategic goals."

Jonathan Palmer-Brown, Group Chairman of Oneglobal, commented:

"We are very pleased to welcome B.P. Marsh to Oneglobal alongside JCF. B.P. Marsh's funding and expertise in the sector will help support us in executing our acquisition pipeline, allowing us to continue to deliver sustainable growth and strengthen our specialty offering to the benefit of our clients. We look forward to working with Dan and the B.P. Marsh team."

Jonathan Cox, Managing Director, J. C. Flowers & Co, commented:

"We are delighted that B.P. Marsh has decided to invest alongside J.C. Flowers to drive the next phase of Oneglobal's growth. It has been a privilege supporting management in recent years in establishing Oneglobal as a leading specialty broker and we look forward to a successful partnership with B.P. Marsh as the business continues to grow both at Lloyd's and internationally."

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

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