

30 December 2016

Business update – Bartholomew Roberts Ltd

On 15 August 2016, John Bridgeman Limited (NSX:JBL) announced an investment in Bartholomew Roberts Ltd, an unlisted public company which holds a portfolio of investments in well-established, profitable businesses.

As announced at that time, Bartholomew Roberts Ltd engaged John Bridgeman Limited as the investment manager of its portfolio, with management and performance fees payable once the portfolio was capitalised at \$20 million.

The portfolio of Bartholomew Roberts Ltd now exceeds \$20 million. Accordingly, John Bridgeman Limited will be entitled to receive management fees equivalent to 2% per annum of the net tangible assets of the company, and performance fees of 23% of the investment return, calculated in accordance with its management services agreement.

The Board of Bartholomew Roberts Ltd has advised John Bridgeman Limited that the company is considering various opportunities, which may include a liquidity event in early 2017.

Managing Director, Stuart McAuliffe, said, "We believe the outlook for Bartholomew Roberts Ltd is strong. The company has expanded its portfolio to include interests in businesses offering investigation and security services, broking, retail food, finance and FinTech solutions. We believe John Bridgeman's interest in the company as both an investor and investment manager will ultimately provide attractive returns to our shareholders in the future."

ENDS

Stuart McAuliffe
Managing Director
John Bridgeman Limited