

Bridgepoint Credit announces €1.2bn continuation vehicle, led by Pantheon

- Transaction delivers an attractive liquidity solution for Bridgepoint Direct Lending II investors following a competitive and oversubscribed process
- Pantheon leads the vehicle alongside new and existing investors, with Bridgepoint Credit continuing to manage the portfolio through next phase of realisation
- Strong investor demand reflects the quality of BDL II's European middle-market portfolio and continued conviction in Bridgepoint Credit's Direct Lending strategy

London, September 8, 2026 — Bridgepoint Credit, one of Europe's most experienced credit managers, and Pantheon, a leading global private markets investor, today announces the completion of a secondary transaction in which a newly formed continuation vehicle has acquired approximately €1.2bn of commitments from Bridgepoint Direct Lending II ("BDL II").

The transaction attracted demand from both new and existing investors and was oversubscribed, reflecting conviction in the quality and resilience of the underlying portfolio of predominantly senior secured European middle-market loans.

The transaction follows a broad and competitive process designed to provide BDL II investors with an attractive near-term liquidity option while allowing those wishing to retain exposure to reinvest in a seasoned portfolio.

The vehicle's portfolio is drawn entirely from BDL II, Bridgepoint Credit's 2017 vintage direct lending fund, and is weighted towards senior secured credits across healthcare, services and technology sectors, with borrowers across the UK, DACH, Nordics, Benelux and French middle market. Bridgepoint Credit remains the manager of the portfolio and will oversee each position until realisation, with the terms of the transaction supporting continued long-term economic alignment with investing LPs.

BDL II has been actively realising positions since the end of its investment period and has already returned a substantial share of capital. Today's transaction provided an attractive option for investors to accelerate liquidity, while enabling others to retain exposure to a resilient portfolio and participate in its future performance.

The deal extends a period of sustained investor demand for the Bridgepoint Direct Lending strategy. In August 2026, Bridgepoint announced the final close of its latest fund vintage, Bridgepoint Direct Lending IV ("BDL IV"), with €5.1 billion of capital raised, exceeding its original €4 billion target.

Paul Johnson, Bridgepoint Credit's Deputy Managing Partner and Chairman of Direct Lending, said: "Our priority has been to provide choice for our BDL II investors and ultimately to deliver an outcome that works well for both existing and new investors. For those seeking liquidity, the transaction provides an opportunity to realise their investment within the originally anticipated timeframe, following a competitive process. For those choosing to remain invested, alongside new investors joining the vehicle, it provides continued exposure to a defensively positioned portfolio of European middle-market businesses in which we retain strong conviction, while maintaining close alignment with our investors."

We are very pleased with the outcome and grateful for the continued support of our existing investors, as well as the confidence shown by Pantheon and the new investors joining us. We look forward to continuing to manage the portfolio with the same discipline and focus through to realisation."

Pantheon is a pioneer in private credit secondaries. In 2018, it was one of the first asset managers to create a dedicated fund and now has more than \$15.8 billion of AUM focused on private credit, of which \$7.5 billion is from European investors (as of March 31, 2026). Pantheon has deployed approximately \$4.6 billion across 63 credit secondaries transactions in Europe since 2018. This deal underscores the firm's capabilities in leading and executing complex, scaled liquidity transactions in partnership with the market's strongest private credit GPs.

[Toni Vainio](#), **Partner and Head of European Private Credit at Pantheon** added: "As a long-term investor in Bridgepoint Credit, we are pleased to deepen our relationship through this transaction and partner with the high-calibre team at Bridgepoint on a market leading liquidity solution for BDL II. The transaction reflects the growing demand for scaled GP-led solutions in private credit and, as lead investor, we were able to draw on our credit secondaries and GP solutions expertise to provide investors with a tailored liquidity option while gaining access to a seasoned portfolio of high-quality European middle-market loans."

Evercore acted as financial adviser, and Kirkland & Ellis acted as legal advisor, to Bridgepoint Credit on the transaction. Proskauer acted as legal advisor to Pantheon.

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Notes to Editors

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About Pantheon

Pantheon* has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments, from primary fund commitments to co-investments and secondary purchases, across private equity, infrastructure, and private credit. For more information, please visit www.pantheon.com.

We have partnered globally with institutional investors of all sizes as well as a growing number of private wealth advisers and investors, with approximately \$84bn in discretionary assets under management (as of March 31, 2026).

Leveraging our specialized experience and global team of professionals, we invest with purpose and lead with expertise to build secure financial futures.

About Bridgepoint Credit

Bridgepoint Credit is one of Europe's most experienced credit managers, with more than €20bn of assets under management in corporate credit across the risk/reward spectrum. It focuses on three complementary investment strategies: Direct Lending, Credit Opportunities and Syndicated Debt.

It is the credit arm of Bridgepoint Group, one of the world's leading mid-market investors, specialising in private equity, infrastructure, credit, secondaries and private wealth. With \$98 billion of assets under management and a strong local presence in Europe, North America and Asia, the firm combines global scale with local market insight and sector expertise, consistently delivering strong returns through cycles.

In June 2026, Bridgepoint Group announced the acquisition of Kayne Anderson Real Estate, adding real estate as a fifth investment vertical and expanding the firm's presence in the United States. Following completion, anticipated at the end of 2026 subject to customary shareholder and regulatory approvals and fund consents, the transaction is expected to increase the Group's combined AUM to \$117 billion.

* Pantheon refers to the subsidiaries and subsidiary undertakings of Pantheon Ventures Inc. and AMG Plymouth UK Holdings Limited and includes operating entities principally based in the US (San Francisco and New York), UK (London), Hong Kong, Guernsey, Tokyo, Dublin and Singapore. Pantheon Ventures Inc. and Pantheon Ventures (US) LP are registered as investment advisors with the US Securities and Exchange Commission ("SEC"); Pantheon Securities, LLC is a broker dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority ("FINRA"). Pantheon Ventures (UK) LLP is authorized and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom. Pantheon Ventures (Guernsey) Ltd and a number of other Pantheon entities incorporated in Guernsey are regulated by the Guernsey Financial Services Commission. Pantheon Ventures (Asia) Limited is registered as a Type II Financial Instruments Business and Investment Advisory and Agency Business Operator with the Kanto Local Finance Bureau in Japan (KLFB). Pantheon Ventures (Ireland) DAC is regulated by the Central Bank of Ireland ("CBI") and is an appointed representative of Pantheon Ventures (UK) LLP in respect of activities carried out in the United Kingdom. Pantheon Ventures (Singapore) Pte. Ltd holds a capital markets service license from the Monetary Authority of Singapore ("MAS") to conduct fund management with accredited and institutional investors.

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