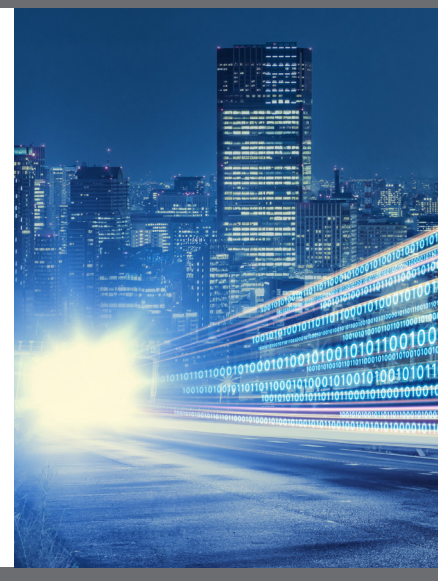


Adviser to BGF on the £11m equity investment in AND Digital



Deal overview:

Wilson Partners Corporate Finance was delighted to support BGF with financial and tax due diligence for an £11m equity investment into AND Digital. The funding will be used to further expand across the UK and internationally, as well as scale up key areas of the business.

Paramjit Uppal, founder of AND Digital, said: "AND has been on a massive growth journey since our start-up days in 2014. We've built a truly remarkable company, based on a unique club model, which has accelerated our clients' digital capabilities and helped to grow tech talent throughout the UK. BGF is a perfect partner for us and, throughout our discussions, has shown its deep belief in our business with a mindset that allows us to now get on with it."

Alex Snodgrass, an investor at BGF who will join the board of AND Digital, said: "AND Digital is a fantastic business, with a truly innovative and scalable approach to delivering technology services of the highest quality. We're delighted to be joining the business at such an exciting time, supporting the next stage of its growth journey."

About the parties:

AND Digital is one of Europe's fastest growing tech companies, employing over 600 people and with annual turnover of £42m. In this year's The Sunday Times Best Companies to Work For, AND was ranked at number 10, demonstrating its people first focus for tech talent. The organisation accelerates the digital capabilities of large enterprise clients, giving them the ability to build products and grow their internal digital capability at the same time. Its rapidly-growing client base includes British Airways, Gousto, NBrown Group and IAG Cargo.

AND Digital has successfully rolled out offices – known as 'clubs' – across the UK, including in London, Manchester, Leeds, Halifax and Reading. Its first club in Scotland, in the heart of Edinburgh club, was announced today.

BGF was set up in 2011 and has invested more than £1.8bn in over 260 companies, making it the most active investor in the UK and globally by number of transactions. BGF has £2.5bn to invest in UK SMEs and in Ireland, and an additional €250m to support Irish businesses. BGF is a minority, non-controlling equity partner with a patient outlook on investments, based on shared long-term goals with the management teams it backs.

"Wilson Partners provided excellent support on the AND Digital transaction. The due diligence output was focussed, commercial and insightful, and delivered against a challenging timetable. We look forward to working together with Dan and his team in the future."

Alex Snodgrass, Investor, BGF

"AND is an exceptional business with a unique business model that puts customer service at the forefront of everything it does. It was a pleasure to support the team at BGF in completing this exciting new investment and we shall watch with interest as AND goes after some very ambitious growth targets."

Dan James, Director, Wilson Partners