



BharCap Partners Closes Oversubscribed Fund II at \$652 Million

Fund II targets management buyouts of asset-light financial services businesses

Greenwich, CT -- June 9, 2025 – BharCap Partners, LLC ("BharCap"), a private equity firm focused on the financial services sector, today announced the final closing of its second fund, BharCap Partners Fund II, LP ("Fund II"). Fund II was oversubscribed with \$652 million in equity capital commitments, 30% above its \$500 million target. BharCap has raised over \$1.1 billion of committed equity capital through Fund II and affiliated co-investment vehicles. BharCap is led by founding partners Bharath Srikrishnan, Ethan Wang, Jim Rutherford, Kevin Becker and Ryan Gean.

Bharath Srikrishnan, Co-Founder and Managing Partner, said, "First and foremost, I would like to thank everyone who has supported us on this four-year journey. We created BharCap because we believe entrepreneurs in our sector would benefit from a new firm with a distinctive approach. We are highly entrepreneurial professionals who are sector specialists. We have unique operational and strategic capabilities. Our 'Entrepreneurs Backing Entrepreneurs' mantra resonates with management teams. We believe this fundraise demonstrates our differentiated value proposition, the quality and depth of our team and the attractiveness of our sector. With 27 professionals and operating advisors and substantial dry powder, we are well positioned to identify and support outstanding management teams."

The fund's closing marks a pivotal moment as BharCap continues to source unique investment opportunities which leverage the firm's longstanding relationships with entrepreneurs.

BharCap's Fund II targets management buyouts in asset-light middle-market financial services companies. Our focused sub-sectors include wealth and asset management, insurance distribution and insurance services, financial technology and tech-enabled financial services, and tax, accounting and advisory services. BharCap focuses on companies with recurring revenue, strong profit margins and high free cash flow conversion that we can scale. We seek to invest alongside management teams to capitalize on powerful long-term growth trends, sub-consolidation opportunities in highly fragmented markets and the impact of technological advancement. Fund II and its LP co-investment vehicles typically invest \$50 to \$300 million in North American companies with EBITDA of \$10 to \$50 million.

Ethan Wang, Co-Founder and Partner, said, "With our entrepreneur-centric approach and deep sector expertise, we provide the tools that financial services companies need to succeed. We have a robust pipeline of proprietary investment opportunities sourced by our proactive, outbound calling effort. We are excited to originate new investment opportunities, drive

continued success for our portfolio companies and create significant value for our limited partners and management teams.”

Fund II’s investors are a diverse group of limited partners from North America, Europe and Asia, including insurance companies, asset managers, public pension plans, institutional consultants, endowments and foundations, high-net-worth individuals and family offices.

Jim Rutherford, Co-Founder, Partner and Head of Investor Relations, said, “We are grateful for and honored by the support from our limited partners, particularly considering the impact of economic and geopolitical uncertainty on the fundraising environment. Our LP base includes some of the most prominent and well-regarded fund investors. Fund II has significant embedded value, and we are highly focused on extending our track record of outstanding asset light financial services investments.”

Fund II has invested approximately 30% of the Fund in four portfolio companies in the insurance brokerage, insurance services, payment processing and wealth management sectors. For further inquiries or partnership opportunities, please contact Jim Rutherford at jim@bharcap.com.

About BharCap Partners:

BharCap Partners, LLC invests in businesses across the financial services industry including wealth and asset management, insurance distribution and insurance services, financial technology and tech-enabled financial services, and tax, accounting and advisory services. BharCap manages over \$2 billion of capital.

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