

LONDON
October 23, 2025

Ardian provides financing to support Synova's investment in Bishop Fleming

Ardian, a world-leading private investment firm, has arranged a Private Credit Financing package, including Unitranche and Committed Acquisition Facilities, to support Synova's minority investment in Bishop Fleming, a leading UK-based provider of audit, tax, accountancy and advisory services.

Founded in 1919, Bishop Fleming has achieved industry-leading double-digit organic growth over the past three years. The firm has especially focused on providing tax and audit services, with key client groups including mid-market businesses and public sector organisations, spanning a diverse range of industries. Bishop Fleming has a well-established presence in the South-West of England and the West Midlands, employing approximately 500 professionals across nine offices.

"We are pleased to collaborate with Synova in supporting Bishop Fleming in their next phase of growth. Bishop Fleming's management team has demonstrated a robust track record of consistent organic growth whilst delivering high-quality services to clients. With its strong reputation, regional presence and ability to attract industry-leading professionals, Bishop Fleming is well positioned for continued expansion. We look forward to contributing to Bishop Fleming's continued success and partnering with Synova on yet another investment."

● STUART HAWKINS ● HEAD OF PRIVATE CREDIT UK, ARDIAN

Ardian has a 20-year track record in the Private Credit market, making it one of Europe's longest-established players. With offices in major financial hubs across Western Europe, the Private Credit team adopts a multi-local approach in partnering with private equity houses and management teams of high-quality companies who are targeting the next phase of business growth. This investment comes amidst a strong period of investment activity for Ardian's Private Credit team.

LIST OF PARTICIPANTS

Ardian (Private Credit): Stuart Hawkins, Raaj Rabheru, Saam Serajian-Esfahan, Eric Hensen, Sana Mehta
Synova: Oliver Bevan, Mike Mullally

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$192bn of assets on behalf of more than 1,860 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,080+ employees, spread across 20 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

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