



Private equity secondaries firm BEX Capital completes MBO

Nice, France – 29 February 2024 – BEX Capital, the private equity secondaries specialist, today announces that it has completed a management buyout (MBO) of the firm. BEX Capital remains independent and is now jointly and equally owned by the BEX Capital partners.

BEX Capital, founded in France in 2010, is the first and only secondaries firm solely dedicated to the acquisition of positions in global private equity fund-of-funds, secondary funds and co-investment funds. It has over \$1.3 billion of capital under management.

“Following the sad passing of our founder, Benjamin Revillon, in 2023, the BEX team was determined to honour his legacy and continue growing BEX Capital’s reputation for excellence and financial acumen,” said Erwin Roex, Partner. “We have built a deep bench of talented individuals across investment and operations over recent years. The MBO has enabled us to establish a true partnership and place BEX Capital on a firm footing for future growth.”

The secondaries market remains strong during this challenging period for private equity managers seeking routes to return capital to LPs. Secondaries provide a much-needed source of liquidity, evidenced by the sector’s \$110bn in transaction volume globally in 2023.

Thomas Carbonel, Partner, added, “We have greatly appreciated the encouragement we have received from our investors in taking this step. We look forward to continuing to work on their behalf, investing the remainder of our \$765m BEX Fund IV and turning our attention to future fundraising.”

Paul Hastings acted as legal advisor (corporate and financing) and Campbell Lutyens as the exclusive financial advisor to BEX Partners on the MBO.

About BEX Capital

BEX Capital is an independent private equity secondaries investment firm founded in 2010, with offices in Nice and New York. BEX Capital is the first and only secondary firm solely and entirely dedicated to the acquisition of positions in global private equity fund-of-funds, secondary funds and co-investment funds (as opposed to positions in direct funds).

BEX Capital is currently investing its fourth fund, BEX Fund IV, a \$765 million fund raised in 2022, and has in excess of \$1.3 billion of capital under management. For more information, please visit www.bexcapiatal.com

Media contact

Emma Thorpe, +44 (0) 790 997 4958, emma@comms.consulting