
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): March 31, 2023

Bridge Investment Group Holdings Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40622
(Commission
File Number)

86-2769085
(IRS Employer
Identification No.)

111 East Sego Lily Drive, Suite 400
Salt Lake City, Utah
(Address of Principal Executive Offices)

84070
(Zip Code)

(801) 716-4500
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value per share	BRDG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On March 31, 2023, pursuant to the terms and conditions of the Asset Purchase Agreement (the “Asset Purchase Agreement”), dated as of February 13, 2023, by and among Bridge Investment Group Holdings LLC, a Delaware limited liability company (a controlled subsidiary of Bridge Investment Group Holdings Inc. (“Bridge”)) (the “Operating Company”), Newbury Partners-Bridge LLC, a Delaware limited liability company (an indirect majority owned subsidiary of the Operating Company, the “Buyer”), Newbury Partners LLC, a Delaware limited liability company (the “Seller”), Richard Lichter, an individual, and RLP Navigator LLC, a Delaware limited liability company (“RidgeLake,” and together with Richard Lichter, the “Newbury Holders”), the Buyer purchased substantially all of the Seller’s assets, assumed certain of the Seller’s liabilities and paid the Seller \$320.1 million in cash, subject to certain purchase price adjustments as set forth in the Asset Purchase Agreement (the “Acquisition”).

Bridge, the Seller and the Newbury Holders agreed to customary representations, warranties and covenants in the Asset Purchase Agreement. Subject to certain limitations, the Seller is required to indemnify the Buyer for losses resulting from certain breaches of Seller’s and the Newbury Holders’ representations, warranties and covenants made in the Asset Purchase Agreement and certain other matters. To supplement the indemnification provided by the Seller and the Newbury Holders, Bridge has obtained representations and warranties insurance.

The foregoing description of the Asset Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, a copy of which is expected to be filed as an exhibit to our next Quarterly Report on Form 10-Q for the quarter ending March 31, 2023. The Asset Purchase Agreement is not intended to provide any other factual information about Bridge, the Seller or any of their respective subsidiaries or affiliates. The warranties and covenants contained in the Asset Purchase Agreement were made only for purposes of the Asset Purchase Agreement as of the specific dates set forth therein, were solely for the benefit of the parties to the Asset Purchase Agreement, may be subject to important qualifications and limitations agreed upon by the parties for the purposes of allocating contractual risk among such parties to the Asset Purchase Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to such contracting parties that differ from those applicable to investors. Investors should not rely on the warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties to the Asset Purchase Agreement or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of warranties may change after the date of the Asset Purchase Agreement, which subsequent information may or may not be fully reflected in Bridge’s public disclosures.

Item 7.01. Regulation FD Disclosure.

On April 3, 2023, Bridge issued a press release announcing the closing of the Acquisition. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information furnished pursuant to this Item 7.01 and the attached Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.**(a) Financial Statements of the Business Acquired.**

Financial statements, to the extent required by this Item 9.01, will be filed by amendment to this Current Report on Form 8-K within seventy-one (71) calendar days from the date that this Current Report on Form 8-K is required to be filed.

(b) Pro Forma Financial Information.

Pro forma financial information, to the extent required by this Item 9.01, will be filed by amendment to this Current Report on Form 8-K within seventy-one (71) calendar days from the date that this Current Report on Form 8-K is required to be filed.

(d) Exhibits.

Exhibit No.	Description
99.1 Exhibit 104	Press Release dated April 3, 2023. The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BRIDGE INVESTMENT GROUP HOLDINGS INC.

By: /s/ Jonathan Slager
Name: Jonathan Slager
Title: Chief Executive Officer

Date: April 3, 2023

**Bridge Investment Group Completes Acquisition of Newbury Partners
to Capitalize on Growing Secondaries Opportunity**

SALT LAKE CITY – April 3, 2023 – Bridge Investment Group Holdings Inc. (NYSE: BRDG) (“Bridge” or the “Company”) today announced it has completed its previously announced \$320.1 million cash acquisition of substantially all of the business of Newbury Partners LLC (“Newbury”), an investment manager that specializes in acquiring limited partnership interests in private equity funds through secondary transactions.

Newbury is a leader in the secondaries market, with a focus on acquiring limited partnership interests in established buyout, growth equity and venture capital funds. Founded in 2006, Newbury has raised over \$6.2 billion of capital across five dedicated funds and has invested in over 500 underlying interests on behalf of more than 250 limited partners worldwide. With \$4.3 billion in fee-earning AUM as of December 31, 2022, Newbury’s experienced management team has a decades-long track record of investment performance. Newbury has a diverse portfolio, attractive institutional investor base, and a strong competitive position in the secondaries market.

Robert Morse, Executive Chairman of Bridge, said, “This acquisition and our expansion into the attractive secondaries sector further diversifies our strong platform and positions Bridge for accelerated growth. We believe secondary investments are increasing in appeal to a growing group of investors and we are excited to add Newbury’s expertise to our platform.”

Bridge CEO Jonathan Slager added, “We are pleased to complete this strategic acquisition, which is expected to be immediately accretive to Bridge’s core earnings metrics. With our shared investment philosophy, Bridge and Newbury are well positioned to capitalize together on significant opportunities within the growing alternative investment sector, including the opportunity to expand into adjacent secondaries asset classes.”

Richard Lichter, Vice Chairman and Founder of Newbury, said, “We are energized by the opportunities to unlock Newbury’s full potential through this transaction and partnership with Bridge. It is clear that we have a common vision, and we look forward to executing and driving our shared success as part of the Bridge platform.”

Advisors

Latham & Watkins LLP and Kirkland & Ellis LLP served as legal advisors to Bridge on this transaction. Berkshire Global Advisors was financial advisor and Proskauer Rose LLP served as legal advisor to Newbury.

About Bridge Investment Group

Bridge is a leading, alternative investment manager, diversified across specialized asset classes, with approximately \$48.5 billion of assets under management as of December 31, 2022, including assets under management related to the acquisition of Newbury Partners which closed on March 31, 2023. Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select verticals across real estate, credit, renewable energy and secondaries funds.

Forward-Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. All statements other than statements of historical facts may be forward-looking statements, including statements relating to the expected effects of the transaction with Newbury; the expected benefits of the transaction, including future synergies and growth opportunities; and the future business and prospects of Bridge and Newbury. In some cases, you can identify forward-looking statements by terms such as “outlook,” “could,” “believes,” “expects,” “potential,” “opportunity,” “continues,” “may,” “will,” “should,” “over time,” “seeks,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “foresees” or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. Accordingly, we caution you that any such forward-looking statements are based on our beliefs, assumptions and expectations as of the date made, taking into account all information available to us at that time. These statements are not guarantees of future performance, conditions or results and involve a number of risks and uncertainties that are difficult to predict and beyond our control. Actual results may differ materially from those express or implied in the forward-looking statements as a result of a number of factors, including but not limited to those risks described from time to time in our filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made. Bridge undertakes no duty to publicly update any forward-looking statements herein, on the webcast/conference call, or otherwise, whether as a result of new information, future developments or otherwise, except as required by law. Nothing in this press release constitutes an offer to sell or solicitation of an offer to buy any securities of the Company or any investment fund managed by the Company or its affiliates.

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