
Focus on Europe

European Growth Conference 2025

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HOWDEN



Howden in Europe

€883m

Revenue
(Pro-forma forecast 2025)

23

Countries

200+

Offices

5,000+

People



Our growth over the past 4 years

Countries

11 to 23

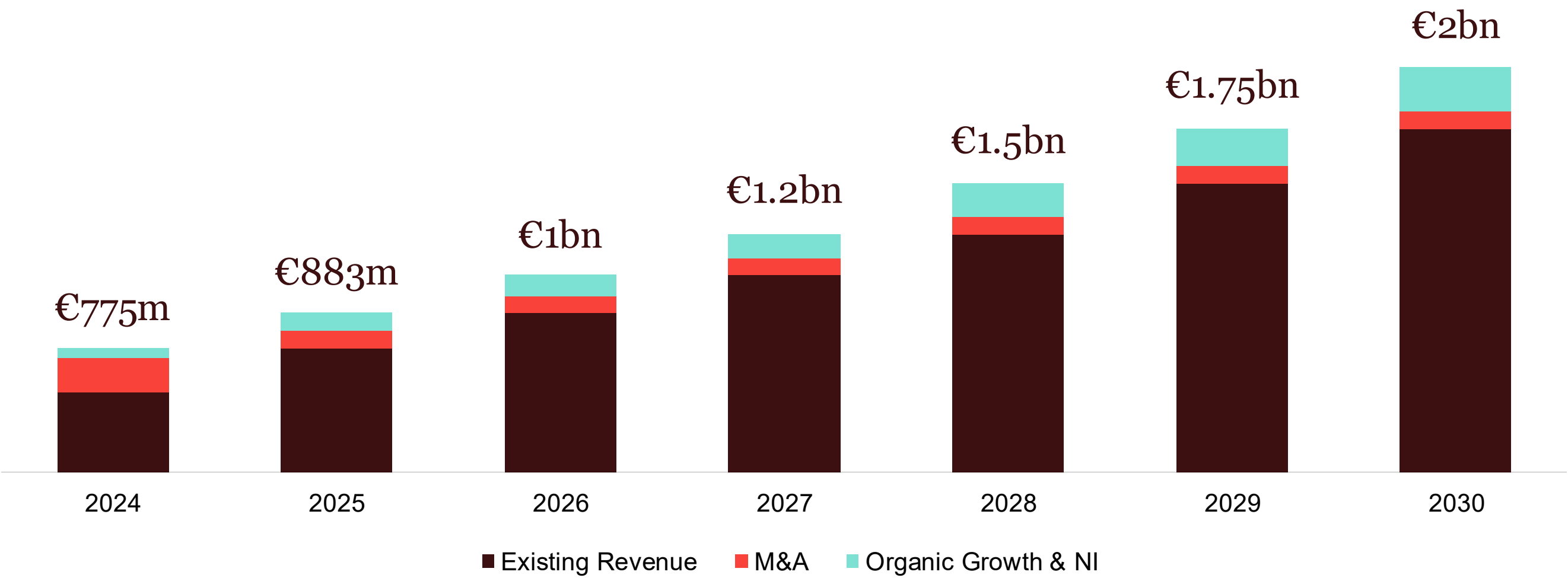
People

1,100 to 5,000+

Revenue

€186m
to €883m*

2024-2030 Revenue Growth Forecast



*Pro-forma forecast

2025 Example

As presented last year in Istanbul



€935m

What actually happened



€883m

2025 Example

Planned organic growth last year

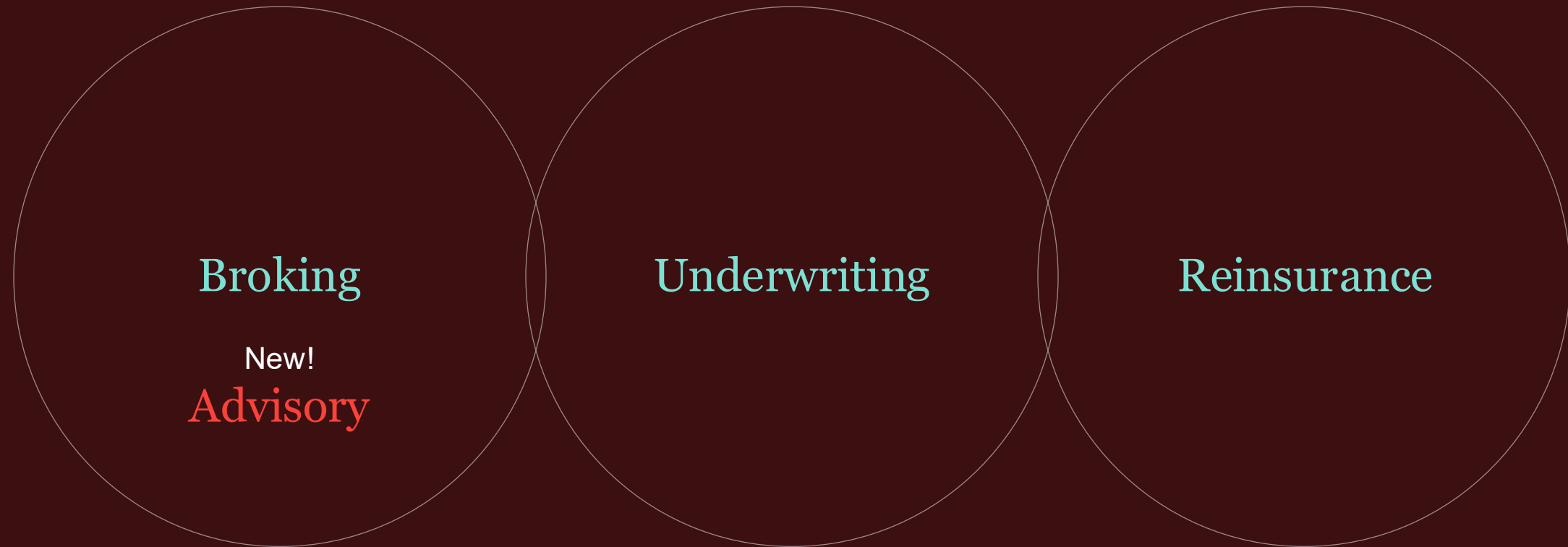


€105m
Growth

What actually happened



€109m
Growth



A strategic offering that complements our existing pillars
by delivering high-value services to our clients across Europe

We already offer a number of these services

10

Countries

7+

Types of services

c.£40m

Revenue FY25

Advisory

Risk Engineering

Financial Procurement

Human Capital Advisory

Health & Safety, ESG and ERM

Climate Risk & Resilience

MDI - Carrier Services

Claims Advocacy

We have an opportunity



£40m
Today

Year 1

We have an opportunity

£100m

Fully integrated
offering across all major
European markets

Year 3

Competitive landscape

	Listed	Private independent	Consolidators
International	<div><div>AON</div><div><div>BB</div>Brown & Brown INSURANCE</div><div>wtw</div></div> <div><div>Gallagher</div><div><div></div>Marsh</div></div>	<div>HOWDEN</div>	<div><div>THE</div>Ardonagh GROUP</div> <div>pib</div>
US		<div><div><div></div>LOCKTON</div><div>USI</div></div> <div><div>Alliant</div><div>O HUB</div></div>	<div><div>ACRISURE</div></div>
European country/ sub-regional		<div><div><div>ECCLESIA</div>GRUPPE</div><div><div>VERSPIEREN</div></div></div> <div><div><div>DiotSiaci</div></div><div><div>funk</div></div></div>	<div><div>GLOBAL GROUP</div><div>ALPINA</div><div>MRH</div></div> <div><div>SÄKRA</div><div><div>GOSSLER, GOBERT & WOLTERS GRUPPE</div></div></div>
Asia-Pac	<div><div>Steadfast</div><div><div></div></div></div>		

What we're seeing in the news

PIB at a crossroads as suitor interest wanes

Owners Apax and Carlyle face critical decisions about the broker consolidator's future strategy.

M&A Deal Update: PIB losing momentum more

If the GGW Group is thinking about a buyer, there are only a few who would be in question, because the Group has become too big for some.

Broking's \$200bn+ of trapped capital

“Investments without exit. The new ice age.”



So what?



The road to... IPO Readiness

A scenic photograph of a winding asphalt road that curves through a mountainous landscape. The road is flanked by dense evergreen forests and rocky slopes. In the background, misty mountains are visible under a soft, hazy sky. The sun is low on the horizon, creating a warm, golden glow that illuminates the scene and casts long shadows. The overall atmosphere is serene and suggests a journey or path forward.

How are we going to walk this road?



We are all
partners in
this journey



Challenges

Keeping our culture & entrepreneurial spirit as we become a more grown-up business



HOWDEN