



Contact

**Bruno Bertrand-Delfau**

**Partner**

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Bruno Bertrand-Delfau is a partner in the Private Funds Group.

He has 15 years' experience in private equity secondaries, spin-offs of management teams, GP led transactions, fund restructurings and fund or preferred equity financings, and has worked on many of the largest and most complex transactions in the market, both in Europe and in the U.S.

He also advises institutional investors, including fund of funds and pension funds in their primary investments in private equity funds.

## Matters

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### Representative Matters

Bruno has served as deal adviser to global asset manager and secondary market leader, Ardian, since 2007. He is leading an international multidisciplinary team of more than 20 lawyers who have closed approximately 200 transactions in the last couple of years. This includes:

- Around 60 secondary transactions with aggregate total deal values in excess of \$22 billion, many of them financed through asset-backed bank financings and syndicated to co-investors;

- Around 120 primary investments with aggregate capital commitments in excess of \$6.2 billion;
- Around 10 portfolio company financings or funds recapitalisation;
- Around 10 co-investments in portfolio companies alongside GP sponsors.

In 2019 Bruno advised Ardian in the largest-ever secondary transaction, the \$5 billion acquisition by Ardian from a leading Japanese bank of approximately 100 fund interests in approximately 50 GP families.

In addition, in 2019 Bruno also represented Ardian in the complex \$2.5 billion liquidation sale by one of its flagship funds, which recently won the “LP sale of the year” PEI award. The sale involved the disposition of over 400 fund interests.

#### Practices

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Corporate/Transactional, Private Funds

#### Industries

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Private Equity, Asset Management

#### Education

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University of Paris II Panthéon-Assas, Maîtrise, 1996

University of Paris II Panthéon-Assas, Licence, 1995

HEC Paris, Diploma, 1994

#### Admissions & Qualifications

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Admitted as a solicitor in England and Wales

France

#### Awards & Recognition

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Chambers UK, Investment Funds: Private Equity: Secondaries, Spotlight Table 2021

The Legal 500 United Kingdom: Investment Fund Formation & Management: Private Funds 2019-2021

The Legal 500 United Kingdom: Hedge Funds: Private Funds 2015-2017

The Legal 500 United States: Investment Fund Formation & Management: Private  
Equity Funds 2016

[Languages](#)

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English, French, Italian, Spanish