

PRESS RELEASE

Xenia acquires Trade Credit & Surety business from Tysers

London, UK, Wednesday 12th January 2022: The credit insurance and surety specialist, Xenia Broking Group Limited ('Xenia'), announces today that it has acquired the UK whole turnover trade credit and surety business of Tysers Insurance Brokers Limited ('Tysers').

The transaction completed on 11th January 2022 and marks Xenia's eighth acquisition to date and fifth in the last nine months. It is also Xenia's second acquisition of a trade credit client portfolio from a general broker, reinforcing recognition of Xenia's specialist capability and ability to provide exceptional service to trade credit clients.

Martyn Locke, Client Director, will transfer to Xenia with the client portfolio.

Tim Coles, CEO of Xenia, said:

"2021 was an exciting and productive year for Xenia on the acquisition front and we are delighted to start 2022 by welcoming Martyn Locke to Xenia. In addition to gaining Martyn's experience and long-standing trade credit relationships, we look forward to Martyn playing a key role in expanding our London presence, including in support of our Financial and Speciality division and supporting growth of our surety capability.

We are pleased that Xenia's position as a market-leading specialist in trade credit has been recognised by Tysers in selection of the right home for Martyn and his portfolio of clients. We look forward to working closely with Tysers beyond this transaction."

Martyn Locke, Client Director at Tysers, said:

"I've greatly enjoyed building the portfolio at Tysers, and starting a new chapter as part of Xenia as the leading specialist trade credit & surety broker in the UK is an exciting opportunity. Ensuring a smooth transition for my clients is a key priority and I look forward to being part of Xenia's ambitious growth plans."

Bob Pybus, Head of Retail, Tysers, said:

"Our clients are front and centre of all considerations at Tysers. We are delighted to be transferring our trade credit portfolio to a specialist broker where clients will continue to receive an outstanding service. The sale of the portfolio is part of our ongoing strategy to focus on and invest in the businesses where we have the expertise and opportunity to grow.



We wish Martyn every success in his new role and thank him for his great contribution whilst at Tysers. We are looking forward to seeing the portfolio prosper under Xenia's ownership.”

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Notes for Editors

About the Xenia Broking Group

With more than 70 employees and seven locations in the UK, Xenia is the largest independent trade credit and surety insurance broker in the UK.

The company was formed through the union of two long-standing specialist credit insurance brokers, Credit Risk Solutions (CRS) and Credit & Business Finance (CBF) acquired in 2017 and 2019 respectively. The combination of these independent and entrepreneurial businesses, including the Howden Trade Credit team acquired in 2020, Status Credit, CIA, Peter Hill and Parker Norfolk Trade Credit and Financial & Specialty Risk teams in 2021, positions Xenia as the largest credit insurance broker in the UK.

Xenia is part of the global Astreos credit insurance broker network, allowing it to service both local and global clients. Xenia Broking Group is part of the Nexus Group, a London based insurance intermediary and Managing General Agent (MGA).

For more information, please visit: www.xeniabroking.com

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