

PRESS RELEASE

Xenia Launches into Financial and Specialty Markets with Further Acquisition

London, UK, 9th November 2021: Xenia Broking Group Ltd (through appropriately licensed associated group entities) has acquired the whole turnover trade credit and financial and specialty risk teams from specialist Lloyd's insurance broker Parker Norfolk & Partners Ltd (PNP).

The transaction marks Xenia Broking Group's (Xenia) sixth acquisition to date, and brings two high quality business units together with five experienced brokers into the Xenia Group, ensuring a secure future for the businesses, employees and clients.

The deal also signifies Xenia's launch into the financial and specialty risks market, a complementary class of business very much in line with Xenia's strategic goal of providing clients with a comprehensive range of credit, financial and specialty products, further supporting Xenia's position as a market leading specialist credit and surety broker.

As part of the acquisition, PNP and Xenia will work closely together to ensure a quick and seamless transfer of business and an uninterrupted service for all clients.

Tim Coles, Xenia Group CEO, commented:

"This acquisition not only builds upon Xenia's successful strategy of acquiring high quality trade credit businesses, but also marks the exciting first steps towards Xenia's long-term strategic goal of becoming a diversified, international specialist broking group, providing a broad range of expertise and innovative solutions for our clients.

We have a proven track record of providing an innovative and fertile environment for performance and success, into which we greatly look forward to welcoming Richard and Laura and their teams."

Richard Bishop, Head of Financial and Specialty risks at Parker Norfolk & Partners Ltd, said:

"Having spent the past three and half years building a strong portfolio of clients, this acquisition represents an exciting opportunity for us and is great recognition for all we have achieved to date, particularly given the challenges the business has faced during the global pandemic.



We look forward to working closely with Tim and the team to make Xenia one of the leading exponents of Credit, Financial and Specialty risks in the London Market.”

Laura Ferguson, Head of Trade Credit at Parker Norfolk & Partners Ltd, said:

“As a team we are pleased to be joining Xenia. We see this as an exciting opportunity to be part of a dynamic company with ambitious plans for the future. Xenia’s core values match our own, with a focus on using expertise to build relationships and understanding with clients, and finding the right solution every time.”

With more than 65 employees and seven locations in the United Kingdom, Xenia is the largest independent trade credit and surety insurance broker in the UK.

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Notes for Editors - About the Xenia Broking Group

Xenia is a specialist credit insurance and surety broker. Xenia 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 combining of these independent and entrepreneurial businesses, including the Howden Trade Credit team acquired in 2020, positions Xenia as one of the largest credit insurance brokers in the UK.

Xenia has offices throughout the UK and is part of the global Astreos credit insurance broker network, allowing Xenia 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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