



Xenia acquires majority stake in Hong Kong-based Capstone Insurance Brokers

London, UK, 13 April 2022: The credit insurance and surety specialist, Xenia Broking Group Limited ('Xenia'), announces today that it has acquired a majority stake in Capstone Insurance Brokers Limited ("Capstone"), a Hong Kong-based insurance broker with specialist expertise in financial lines and digital asset insurance.

This acquisition marks the start of Xenia's international expansion and broadens the broking group's product offering into new and emerging classes of business.

This is Xenia's ninth acquisition in three transformational years, which has seen the independent broking group grow to become one of the largest credit insurance and surety specialists in the UK.

The Capstone management team will continue to run the business post-transaction while maintaining an ongoing minority stake.

Tim Coles, Xenia Group CEO, commented:

"This is a transformative deal for Xenia, marking our first international acquisition and adding breadth and diversity to our product range as we develop our vision to become the leading specialist broker for credit, financial risks and financial lines insurance internationally.

The team at Capstone has created a seriously impressive business in the past three years. They have demonstrated great entrepreneurial aptitude and agility, successfully establishing themselves as a market-leading financial lines broker in Hong Kong and a pioneer for digital asset insurance in Asia.

Their expertise and our shared hunger for growth - which we will support with our M&A experience and capital - undoubtedly creates a unique force to be reckoned with in the Asian insurance market."

David Halley, Co-Founder and Managing Partner of Capstone, said:

"We are delighted to have found in Xenia a business that shares our vision, outlook and ambition. The union will accelerate our plans to grow by helping us to attract the very best specialist talent to Capstone and by enabling us to execute our acquisition strategy.

We also look forward to broadening our product offering across Asia, including for credit and financial risks for which Xenia has unparalleled experience and expertise."

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Notes for Editors

About the Xenia Broking Group

Xenia is a specialist credit and financial risks insurance broker. Xenia has been formed through the acquisition of three long-standing specialist credit insurance brokers and five specialist teams. Xenia is one of the largest credit insurance brokers in the UK. It has a vision to grow the trade credit market, to expand internationally and to diversify its product offering into related insurance lines

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 a subsidiary of Kentro Capital, a global insurance intermediary parent Company.

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

About Capstone Brokers

Capstone Brokers is a leading Hong Kong-based specialty insurance broker specialising in financial lines and digital asset insurance. The team provides specialist advice and access to the Asian market. It is a high growth business with a vision to expand its product range and reach across Asia.

For more information, please visit: www.capstonebrokers.asia/

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