

Press Release

Hamburg-based marine insurance broker Marine Assekuranz partners-up with Norwegian company Fram Insurance Brokers AS (“Fram”) in the joint venture

"Marine Alliance", combining the expertise of the two international marine insurance brokers and thus maintaining their independence as medium-sized businesses

The experienced marine insurance brokers Marine Assekuranz from Hamburg and Fram from Norway are joining forces. The renowned insurance brokers have had core expertise in insuring ships and transports worldwide for decades – now they are joining forces under the umbrella of the "Marine Alliance". The alliance was founded last year by Söderberg & Partners, a Stockholm-based family business that is the majority shareholder of Fram. The Marine Alliance will offer specialised industry know-how, provide marketing services for both partners and bundle their purchasing power. Customers from the shipping and transport industry will directly benefit from the broader product range, the close consultation and the worldwide network.

"There has been a lot of consolidation on the shipping side in recent years," explains Thomas Hackmann, Managing Director of Marine Assekuranz. "As experienced marine insurance brokers, we now want to help shape this path by pooling our competences and thus offering shipowners a more comprehensive service package. This will give us unprecedented scale in our international niche market and while maintaining our independence as medium-sized businesses at the same time. That makes us unique." Business relationships are for the long term, Hackmann adds, and the Marine Alliance for marine insurance brokers is designed to reinforce this approach. "We want to do business together to keep them," he further explains. "Attractive conditions always include the professional competence to know the individual insurance needs of a shipowner or carrier and to advise them accordingly. As a broker, we want our platform approach to reflect the global activities of the industry."

Per Esten Gjølmesli, CEO at Fram, is very pleased to see Marine Assekuranz joining the Alliance. He has known the company for decades and is confident that their proven qualities will further strengthen the Alliance and hence the services to its clients.

Both Managing Directors of Marine Assekuranz and the entire team remain on board in Hamburg

For the 15-strong Marine Assekuranz team in Hamburg, the merger into the Marine Alliance means even greater visibility in the shipping and transport market and vis-à-vis international insurance companies. Michael Hogger, also Managing Director of Marine Assekuranz, sees another advantage in the merger. "Our know-how will be even more visible internationally," he says. "We can insure everything in shipping and ports. Our entire team and also our majority shareholder Martens & Prahls stand for personal advice for experts by experts. In the vibrant maritime industry, fair and personal interaction is extremely important – and that is exactly what we will bring to the table from Hamburg."

Jørn Gisvold, Chairman of the Board in Söderberg & Partners Norway and in Marine Alliance, is excited to partner up with Marine Assekuranz: "After following this market for a long time, and partnering up with Fram last year, we are now very happy to partner up with Marine Assekuranz in Marine Alliance. We believe that this cooperation will enable both Marine Assekuranz and Fram as well as future partners to enhance their existing operations, create new revenue streams, benefit from economies of scale and ensure continuity for our customers."

Marine Assekuranz and Fram will continue to be managed as independent medium-sized businesses. The two Managing Directors of Marine Assekuranz, Thomas Hackmann and Michael Hogger, will continue to serve in this capacity in order to contribute the expertise they have acquired in this business over more than 30 years.

In addition, both gentlemen, as well as Martens & Prahls Versicherungskontor GmbH & Co. KG, will become shareholders of Marine Alliance.

The network is intended to be expanded further by including new insurance brokers in the Marine Alliance in the future.

Hamburg, 12 July 2023

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Caption:

left to right :

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Versicherungskontor GmbH & Co. KG

Per Esten Gjølmesli | Managing Director | Marine | Fram Insurance Brokers AS

Bjørn Erling Steinsland | Regional Director | Marine | Fram Insurance Brokers AS

Thomas Hackmann | Managing Director | Marine Assekuranz GmbH

Thomas Großmann | Partner | MARTENS & PRAHL Versicherungskontor GmbH & Co. KG

About Marine Assekuranz

Marine Assekuranz GmbH is an independent and internationally active insurance broker specialising in marine and transport insurance. The company, based in Hamburg, was founded in 1982 and has been a member of the Martens & Prahls insurance broker group since 1989. With its excellent contacts in all insurance markets, Marine Assekuranz develops tailor-made insurance policies to provide comprehensive and individual advice and support to clients worldwide.

About Söderberg & Partners

Söderberg & Partners was founded in Sweden in 2004 and is today a leading provider of asset management and corporate insurance services in Scandinavia and the Netherlands. The company employs over 3,300 people in more than 144 offices in Sweden, Norway, Denmark, Finland, the Netherlands, the United Kingdom, Luxembourg, and Spain.

About Fram

Fram Insurance Brokers was founded in 2005 and is the largest independent marine insurance broker in the Norwegian market. Fram offers a wide range of marine insurance products and provides risk advisory and brokerage services to marine companies worldwide.

About Martens & Prahls

Martens & Prahls Holding is a co-partner, brand umbrella, strategic initiator and service provider for more than 65 insurance brokers, who mainly serve clients from the industrial national and international SME sector in Germany. Some of the brokers in the group specialise in sectors or niches, such as credit insurance, renewable energies, the hotel industry, the housing industry, system catering or old-age provision. Martens & Prahls employs around 1,000 people and generates an annual turnover of around 110 million euros.