



PRESS RELEASE

Marine Alliance completes the acquisition of London-based Speedwell Insurance Brokers Ltd

Two years after it was founded, Marine Alliance is growing through the acquisition of the renowned London-based insurance broker Speedwell, who will join the current partnership of Marine Assekuranz and Fram Insurance Brokers. Speedwell has been an authorised Lloyd's broker since 2014 and is licensed by the UK regulator, the Financial Conduct Authority (FCA). In addition, Speedwell has many years of maritime experience and is very well networked internationally in the shipping industry. All three partners in the Marine Alliance are owner-managed.

Marine Alliance has acquired a majority stake in Speedwell. The acquisition ensures that the purchasing power of all partners is bundled, a joint market presence is created and economic synergies are realised. Customers from the shipping and transport industry will benefit from an even broader product range, close consultation and a further expanded network.

“We are delighted to have gained Speedwell as an experienced partner based in London. It is the right partner at the right time. The Marine Alliance has developed successfully in its second year of existence and has created a close bond between customers and insurers. Strengthened by this very positive response, we are now expanding our offering together with Speedwell and adding the important London location to our portfolio,” explains COO Thomas Hackmann on behalf of Marine Alliance. This will strengthen the platform approach used by the three insurance brokers to reflect the global activities of the industry.

Andrew Ford, Managing Director of Speedwell, says, “Joining the Marine Alliance is a great step for us to work for our clients so as to be able to maximize the advantages from having specialist marine insurance partners. We have a common outlook. We can

consolidate and build on the successful operating companies to widen our scope and share our knowledge for the benefit of all the Marine Alliance clients.”

Speedwell, Fram and Marine Assekuranz will continue to be managed as independent medium-sized companies in the future. The managing directors will contribute their decades of expertise to personally strengthen the Marine Alliance.

The plan for the future is to expand the Marine Alliance by adding further insurance brokers and thus grow the company further.

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