

Paratus launches insurance brokerage arm Paratus & Partners

17 April 2024: Paratus Holdings Limited (“Paratus”) today announces the launch of its insurance brokerage division Paratus & Partners. The launch marks a significant milestone in its strategy to offer clients exceptional energy price risk broking expertise. Paratus & Partners is regulated by the Financial Conduct Authority (FCA) and allows UK clients to access Paratus’ Guernsey (re)insurance platforms.

Since its founding in 2020, Paratus has evolved the traditional insurance business model to pioneer the world’s first energy price risk insurance solution. Paratus’ mission is to partner with clients in the renewable, maritime, and aviation industries to insure against adverse energy price risk, protect revenues, and thereby enhance IRRs. This enables the insured to free up capital for reallocation into sustainable fuels and further renewable power generation investment.

Led by Duncan Ross, the new brokerage division will focus on energy price risk insurance products in the maritime, freight, aviation and renewable power sectors. Duncan brings over 15 years of experience as a ship broker and fleet manager, with extensive knowledge in shipping operations and claims. The team of industry experts includes Garwyn Lam with over 25 years of energy markets experience and Kim Rosello with 26 years of experience in risk advisory and financial markets. The Board of Directors will include some of the most established specialists in the maritime, aviation and energy markets, providing a best-in-class governance framework for a FCA regulated and licensed broking entity.

The launch of the brokerage division follows the recent completion of a growth equity investment in Paratus Group by ARA Partners, a \$6 billion US private equity firm focused on industrial decarbonisation, seeking to create companies with significant decarbonisation impact.

Gus Majed, founder and CEO of Paratus, said: “The launch of Paratus & Partners is a critical milestone in our journey. It reflects our continued commitment to provide the best product knowledge and expertise to service clients in the renewable, aviation and maritime industries. Paratus & Partners will help solve clients’ challenges, with energy price risk policies that can have a transformative impact on their business and the environment, thereby driving the transition to sustainable fuels and renewable energy.”

Duncan Ross, Managing Director, Paratus & Partners, said: “Clients have increasingly high expectations from their insurance brokers and expect a level of expertise and knowledge. This trend is showing no signs of slowing down. Clients want an insurance broker who has an in depth understanding of the products, not just a salesperson. At Paratus & Partners, our aim is to build a strategic partnership with clients, so we can help them achieve their objectives.”

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About Paratus

Paratus is the world’s first (re)insurer underwriting energy price risk with innovative solutions to protect against energy price uncertainty and accelerate the transition to net-zero. A unique partnership of world-class experts in energy, insurance, and technology, Paratus is backed by ARA Partners, a \$6 billion private equity firm focused on decarbonisation, and transfers risk via globally rated AA-/A- or better financial institutions including Lloyd’s of London.