

Hudson Structured Capital Management Ltd. Acquires Northern Shipping Fund Management LLC

STAMFORD, CT – May 12, 2022 – Hudson Structured Capital Management Ltd. (“HSCM”), a manager of reinsurance, insurtech and transport assets, has expanded its transportation alternative investment platform by acquiring the key business assets of Northern Shipping Fund Management LLC (“NSF”), a leading alternative capital provider to the shipping industry. The combined platform will manage shipping and transport investments across the capital structure.

The combined transport platform will have assets under management and capital commitments of more than \$1.0 billion, bringing HSCM’s firm-level assets under management and capital commitments above \$4.0 billion.

NSF, led by Sean Durkin and Sybren Hoekstra, employs an asset-based approach to maritime lending. For more than 15 years, NSF has represented a stable source of capital to the maritime market, providing structuring and superior execution to support their customers’ financing needs.

The combined HSCM transport team will collaborate on market opportunities for both NSF and HSCM funds. The platform will offer greater asset scale, investor reach, operational efficiencies, and product offerings. By leveraging both teams -- NSF’s existing practices and expertise and HSCM’s existing platform and specialized infrastructure -- the expanded manager will be able to provide enhanced investment origination, structuring, and management.

“We are thrilled to be combining with the HSCM team,” said Durkin. “We view this as the next evolution of our business; one that expands our capabilities, better positions our existing team, and will help us deliver for our collective investors.”

“We are excited to welcome Sean, Sybren, and the entire NSF investment team to HSCM,” added David Andrews, HSCM Co-Founder and Managing Partner – Transport. “They have spent nearly three decades building a premiere maritime franchise with an industry-leading track record. Maintaining that focus is our highest priority going forward. Combined, our platform has expanded investment capabilities across capital structures and unmatched technical expertise providing enhanced market positioning within maritime and potentially across broader transportation markets for years to come.”

The HSCM transport and maritime teams will continue to operate out of HSCM’s Stamford, CT offices.

Seward & Kissel LLP acted as legal advisor to HSCM. Watson Farley & Williams LLP acted as legal advisor to NSF.

About Hudson Structured Capital Management Ltd. (“HSCM”)

HSCM is an asset manager focused on investments in the Re/Insurance and Transportation sectors. HSCM was launched in 2016 and, as of May 12, 2022, had more than \$4.0 billion in capital commitments and assets under management. HSCM focuses on core economic sectors that are likely to outgrow global GDP, offer low correlations with broader markets, and are experiencing a shift from balance sheet and to market financing. For more information, please visit www.hscm.com.

About Northern Shipping Fund Management LLC (“NSF”)

NSF is a leading alternative capital provider to the shipping and offshore oil service industries. Employing an asset-based approach, NSF represents a stable source of capital, providing structuring flexibility and superior execution to support its customers’ financing needs.

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