

## **NARDAC BOLSTERS OFFSHORE BROKING IN LONDON WITH SENIOR HIRES**

*Specialist renewables and infrastructure broker hires senior market operators to drive European growth*

1st February 2021, London – NARDAC, the specialist energy and infrastructure insurance broker, has announced that it has hired Bloomberg Offshore Wind Analyst Tom Harries, PhD., as Partner, and Miros Group Executive Robert Bates as Head of Claims. Both join NARDAC in the London office with immediate effect.

Having witnessed firm growth since its inception in September 2020, NARDAC is now seeking to enhance its regional footprint as it secures more work in Europe's offshore wind markets. With extensive knowledge and experience in the offshore sector, Harries and Bates will join existing UK Partner, Peter Draper, in expanding the current NARDAC client base, supporting existing projects, and strengthening relationships with underwriting capital in Europe.

Prior to joining NARDAC Dr. Tom Harries spent six years as the lead global offshore wind analyst at Bloomberg New Energy Finance. There, he built significant expertise in assessing the viability and development of new offshore wind markets - predominantly across the US and Asia - alongside modelling new modes of project finance, revenue streams and M&A opportunities. Many of Dr. Harries' analyses led to an improved market understanding of the impact of variable levers in project site characteristics, policy design and technology on the cost of equipment, capital and energy.

At NARDAC, Dr. Harries will be responsible for bringing a sharper focus to market risks for the ever-larger European offshore wind projects, alongside bringing his significant knowledge of new project designs in Asia and the US to bear in providing enhanced consultancy and advisory for NARDAC's clients.

Robert Bates joins NARDAC with over ten years of experience in offshore wind insurance, having previously headed offshore wind insurance at renewable energy underwriter, GCube, prior to joining offshore wind data technology business, Miros. Over the last decade, Robert has been involved in over 100 renewable energy projects across Europe, Australasia, Africa, Asia and the US.

At NARDAC, Robert will lead the claims business, working closely with clients, loss adjusters and insurers to manage the whole claims process. This will include overseeing repair and / or replacement of damaged equipment, facilitating prompt claim payments, and dedicated claims advocacy to ensure minimal disruption to our clients.

Jatin Sharma, NARDAC founder, commented: “We welcome Tom and Robert’s substantial experience in the global renewable energy markets to NARDAC, and look forward to leveraging their market knowledge to support our rapidly expanding client-base.”

“European and North American governments have made renewable energy investment a central plank of post-Covid recovery strategies, and there is a clear opportunity to provide new and emerging clean energy investors and developers with some of the best expertise available.”

“We look forward to introducing Tom and Robert to our clients and partners in due course.”

Dr. Tom Harries commented: “Having spent my career to date analysing the global offshore wind markets, I felt that now was the time to join an exciting start-up that is taking an innovative, knowledge-based and consultative role to commercial renewable energy insurance broking.

Robert Bates commented: “It’s clear to me that NARDAC intends to revolutionise insurance broking, taking seriously the challenges thrown up by the climate emergency, digitalisation, and, of course, the COVID-19 pandemic. The unprecedented disruption of the past 12 months, combined with some significant Natural Catastrophe events, has resulted in some consolidation among specialist renewable

energy brokers and underwriters. But with a fresh approach to the marketplace, there are plenty of opportunities to support a raft of new market participants.

- Ends -

### **About NARDAC Insurance Services**

NARDAC is a specialty risk consulting, wholesale, and reinsurance broker that offers a unique combination of technical resources to successfully navigate the challenging and ever-evolving risk and insurance landscape.

Founded in 2020, the NARDAC team seeks to deliver innovative solutions at the nexus of broker consolidation, a frustratingly challenging underwriting environment, and a dynamic risk landscape. NARDAC understands that traditional approaches to insurance and risk management are increasingly ineffective and that creative, technical solutions will lead their clients towards a new risk transfer reality.

NARDAC leverages decades of experience in engineering, risk consulting, underwriting, and broking to create nuanced solutions and strategies for their clients. NARDAC seeks to establish a new benchmark for innovative service, disrupting a traditionally transactional business model.

