

## Volvo gives bank venture a lift

BY COLIN NARBROUGH

**MAIZELS, Westerberg & Co**, a new investment banking firm that is opening in London and aims to develop the Nordic market, has got off to a flying start, as adviser to Volvo, the Swedish cars to food group, on the demerger of Procordia.

The Volvo/Procordia deal, one of the largest transactions of its kind in Sweden, should lift MW & Co from a standing start into the big league of European merger and acquisition advisers this year. Spencer Maizels, chairman and chief executive of MW & Co, is a former chairman of Enskilda Securities, an arm of the Enskilda bank group.

The new firm operates from offices at Moorgate and in Stockholm. It comprises only six partners, including Jonas De Verdier and Mark Florman, who is managing director. Sten Westerberg, also chairman, is a former undersecretary of state at the Swedish finance ministry and has strong connections with the government.



Nordic success for De Verdier, left, Maizels and Florman