



PRESS RELEASE: FOR IMMEDIATE RELEASE

Cartwright wins first Bitcoin treasury advice mandate

UK – [12 January 2026] – Cartwright Corporate Treasury, the boutique investment consultancy, has announced its appointment by Connecting Excellence Group PLC (XCE), a fast-growing executive recruitment company, to advise on the future growth and ongoing management of its Bitcoin treasury.

XCE has held Bitcoin as its primary corporate reserve asset since 2021, adopting a disciplined buy-and-hold approach throughout. The company is now moving to a more institutional set up, to support its future treasury plans, match its publicly listed status, and bolster its development of a Bitcoin executive recruitment division. This new division will include sourcing Chief Bitcoin Officers for global firms – a role that the business sees a substantial opportunity in.

The appointment marks Cartwright's first mandate in the digital asset space for Cartwright's Corporate Treasury business line and represents a growing recognition among UK businesses of the valuable role that Bitcoin can have in strengthening a company's balance sheet, driving growth in the operating company, and protecting shareholder value.

Under the partnership, Cartwright is responsible for the research and regulated advice on the chosen custody and liquidity providers, and for facilitating Bitcoin purchasing and ongoing treasury implementation.

Having completed the first phase on provider selection, set-up, testing and optimising existing bitcoin, Cartwright is excited to have moved onto the next phase: supporting XCE purchase more Bitcoin and secure custody of all company assets in line with the company's treasury strategy.

Arash Nasri, Head of Corporate Treasury, said: "More and more companies are realising that traditional treasury assets are no longer delivering positive real returns and are not protecting the value of company reserves. We are seeing those companies exploring alternative approaches to managing their reserves, diversifying their balance sheets and future-proofing their business models. Bitcoin is one of the many options available and for companies with long time frames, it ticks many boxes. XCE is a pioneering business, and Scott is an insightful CEO with a strong and clear vision for where he sees the firm in the future. We see this as an important step in modernising corporate finance for the digital era, and we're delighted to be working with XCE on this innovative strategy."

Scott Ellam, CEO, Connecting Excellence Group PLC (XCE) added: "As we build and grow our business, we want our treasury strategy to be as forward-thinking as our recruitment strategy. We



believe Bitcoin is the best long-term treasury asset for delivering real value to our shareholders and strengthening our financial position.

"Working with Cartwright has given us the confidence and expertise to do this safely and strategically. Their knowledge of the Bitcoin world is second to none, and we see them as an invaluable part of our strategy."

-ENDS-

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Note to Editors:

Cartwright Corporate Treasury

Our experience, people and pioneering spirit is what sets us apart.

Cartwright have spent over 39 years honing their unique skill set, to be the ace in the hole for small and medium-sized businesses managing their cash reserves and working capital.

Originating in the pensions market, Cartwright soon realised their wisdom in pension trusts could benefit other sectors too.

They recognise the challenges faced, so offer direct access to a real person, an expert in their field, to help businesses nationwide build their financial resilience through strategies designed to meet the unique needs of each client.

With a focus on improved liquidity - ensuring that the reserves support rather than hinder the wider business, and with nothing 'off the shelf' - Cartwright listen and learn first, to ensure a perfect fit treasury management strategy.

As well as corporate treasury, they apply their same pioneering spirit and unique know-how to help charities, pension trusts, funeral trusts and businesses nationwide

Cartwright Corporate Treasury

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