



S&P Global Ratings360™ to Include Cyber Risk Insights from Guidewire Software's Cyence Risk Analytics

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Products to enhance market transparency for S&P Global Ratings' customers

NEW YORK & FOSTER CITY, Calif.--(BUSINESS WIRE)--Feb. 16, 2018-- S&P Global Ratings, a division of S&P Global Inc. (NYSE: SPGI) and Guidewire Software, Inc. (NYSE: GWRE), today announced they have joined forces to bring the cyber risk knowledge and insights of Guidewire Cyence Risk Analytics™ to S&P Global Ratings360™, a digital delivery system that provides a view of a company's critical credit risk factors.

Chris Heusler, Chief Commercial Officer at S&P Global Ratings, said "We have long viewed cybersecurity as an important risk and this focus has been well received by our customers, their investors, and the wider market. Our partnership with Guidewire and its Cyence Risk Analytics team, take this to the next level. Their approach to cyber risk complements our Ratings360 product offerings, and can also be leveraged across S&P Global."

Cybersecurity is a growing component of business risk, and cyber breaches have the potential to result in very real, material business disruptions, financial losses, and reputational risk to companies. Cybercrimes are widely estimated to cost between \$250 billion to over a trillion dollars per year to the global economy* yet many companies remain unaware of the extent of their exposure to cyberattacks.

To provide additional transparency in this area, S&P Global Ratings' insights and data on companies will be enhanced with cyber risk intelligence from Guidewire Cyence Risk Analytics, which offers unique insights through a proprietary combination of internet-scale data collection, adaptive machine learning, and economic risk modeling.

Cyence data uniquely examines the holistic cyber risk spanning people, process and technology, powering S&P Global's Ratings360™ to provide companies with more robust cyber knowledge and greater market transparency. Assessing cyber risk is an integral part of today's business practices, and working with Cyence demonstrates S&P Global Ratings' increasing focus in this area to enhance insights, analytics and data solutions across its parent company S&P Global.

Arvind Parthasarathi, Senior Vice President of Cyence Risk Analytics at Guidewire, added: "We are excited to be working with S&P Global Ratings to provide more knowledge and transparency to the market. The progression of regulation and evolution of the cyber risk businesses face make it more important than ever for companies of all sizes, industries, and geographies to better understand the impact cyber risk can have on their business."

* [IMF 2017 Working Paper - Cyber Risk, Market Failures, and Financial Stability](#), by Emanuel Kopp, Lincoln Kaffenberger, and Christopher Wilson. Page 13 of 36. Estimates from OECD, U.S. Dept. of Commerce, Atlantic Council

About S&P Global Ratings

S&P Global Ratings is a leading provider of independent credit ratings. Our ratings are essential to driving growth, providing transparency and helping educate market participants so they can make decisions with confidence. We have more than 1 million credit ratings outstanding on government, corporate, financial sector and structured finance entities and securities. We offer an independent view of the market built on a unique combination of broad perspective and local insight. We provide our opinions and research about relative credit risk; market participants gain independent information to help support the growth of transparent, liquid debt markets worldwide.

S&P Global Ratings is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spglobal.com/ratings.

About Guidewire Cyence Risk Analytics

Guidewire Cyence Risk Analytics are data listening and risk analytics products focused on understanding and modeling new and evolving 21st century risks. By combining internet-scale data collection, adaptive machine learning, and insurance risk modeling, Cyence Risk Analytics provides insights that help companies face new risks, take advantage of new opportunities, and develop new products. To learn more about Cyence Risk Analytics, please visit www.cyence.net.

About Guidewire Software

Guidewire delivers the software that Property and Casualty (P&C) industry participants need to adapt and succeed in a time of rapid industry change. We combine three elements – core operations, data and analytics, and digital engagement – into a technology platform that enhances insurers' ability to engage and empower their customers and employees. More than 300 P&C insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com. Follow us on twitter: [@Guidewire_PandC](https://twitter.com/Guidewire_PandC).

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