GUIDEWIRE

Guidewire Reimagines Insurance Core Platforms with Aspen Release

June 16, 2020

Unifying digital and analytics with core, Aspen empowers business users to rapidly design and release new products in days

HIGHLIGHTS

First cloud-optimized release of InsuranceSuite empowers agility with visual product design, embedded analytics, and cloud-native services.

InsuranceSuite now unifies digital and analytics with core, setting new bar for core platforms.

New cloud-native services include rating, rules engine, and data pipeline.

With Advanced Product Designer and the automatic creation of digital screens insurers can now create and launch new products in days rather than months.

Cloud Data Access, a new Guidewire Data Platform service, provides insurers secure access to their InsuranceSuite data, saving time and enabling new insights.

New Guidewire Analytics products for personal cyber and employment practices liability.

Guidewire for Salesforce adds ClaimCenter integration for a unified view of the customer.

InsuranceNow adds embedded business intelligence dashboards and new APIs for consumer quote and buy capabilities.

Learn more about Aspen in a virtual launch event today, June 16th at 8:00am PT. To register, visit: https://success.guidewire.com/2020-06-16-EV-Aspen-Launch_LP-Registration1.html.

SAN MATEO, Calif.--(BUSINESS WIRE)--Jun. 16, 2020--

Guidewire Software, Inc. (NYSE: GWRE), the platform P&C insurers trust to engage, innovate, and grow efficiently, today announced the launch of Aspen 2020.1H, featuring the first cloud-optimized release of Guidewire InsuranceSuite, and additional enhancements to Guidewire InsuranceNow[1], Guidewire Analytics, and Guidewire for Salesforce. Aspen extends support for insurers' imperatives to unlock business and IT agility for accelerated product launches, personalized digital experiences, and embedded analytics throughout the insurance lifecycle.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20200616005489/en/

Insurers around the world are focused on digitally engaging with customers and agents and making insurance more convenient. They need to innovate and launch new insurance products quickly and iterate them in market. Insurers must also grow their business efficiently by continuously measuring performance and testing process improvements. These goals typically require complex IT projects with insurers facing execution challenges due to a lack of IT agility. With Aspen, Guidewire delivers a cloud-optimized platform that delivers the agility insurers need to meet their business imperatives.

"The P&C insurance industry continues to evolve rapidly, and insurers, now more than ever, need the ability to quickly react and respond to market changes and needs," said Karlyn Carnahan, head of Celent's Property and Casualty practice for the Americas. "Cloud-optimized, digital-first platforms are the way of the future and will empower insurers to be competitive, reduce costs, and provide high levels of customer service, while increasing flexibility and agility."

"For more than 18 years we have been dedicated to addressing the core system requirements of the P&C industry and today we are excited to announce a new approach," said Mike Rosenbaum, chief executive officer, Guidewire. "Aspen is a significant milestone in our cloud journey and is arguably the most pivotal release in Guidewire's history. It marks a redefinition in what we mean when we say *core platform*. Insurers expect that a core platform should do more than just run their core business processes. It also needs to be inherently connected to digital interfaces, take advantage of analytics capabilities, and be able to integrate data from any source. This is why we are unifying digital, analytics, and the core into one platform delivered in Guidewire Cloud."

"Aspen is our first bi-annual cloud-optimized release that will bring customers even more IT agility, allowing them to get more value from their investment by laying the foundation for continuous improvement and future innovations," said Diego Devalle, global head, Product and Engineering, Guidewire. "Beginning with the rating, rules, and data cloud-native services found in Aspen and continuing with subsequent releases, we will deliver a new generation of products that leverages cloud services architecture, and will continue building an open platform leveraging APIs."

Aspen has been designed to bring agility to P&C insurers like never before to support their key imperatives:

Innovate

Aspen helps insurers create new products in days not months, analyze performance, and iterate at the speed of the market with reduced reliance on IT. Insurers can:

- Accelerate product launches with Advanced Product Designer, a business-user friendly tool with visual, low-code configuration, while streamlining collaboration and design efforts.

- Leverage Guidewire Explore to dynamically measure and monitor conversions, growth, productivity, and performance.
- With Guidewire Cloud, IT can stay current forever, rather than having to implement costly infrastructure upgrades. With fast cadence upgrades, IT will have access to two updates a year, allowing insurers to frequently consume new innovation and product capabilities.
- Embrace and conquer new and evolving risks through Cyence risk insights that leverage petabytes of data on behavioral, social, and environmental signals so insurers can differentiate risk, automate underwriting, and make smarter pricing and risk selection decisions.

Engage

The release enables insurers to automatically create digital experiences that can easily be customized to serve all their customer segments. It allows them to:

- Personalize digital experiences with the auto-generation of digital screens directly in PolicyCenter leveraging Advanced Product Designer for visual product definitions to help insurers best serve all of their customer segments.
- Enable a unified and holistic customer view with Guidewire for Salesforce due to its ability to power insight-driven interactions with claims and policy service data, auto-generate quote and buy experiences, and allow sales and service teams to sell and service policies.
- Build a direct to consumer quote and issuance portal with InsuranceNow's new quote and issue API.
- Deploy Cyence for Personal Cyber for on-demand, personalized cybersecurity assessments that include custom remediation recommendations to help users reduce their cyber risk.

Grow Efficiently

Aspen empowers insurers to leverage Guidewire Analytics powered by Guidewire Data Platform and Cyence to uncover hidden opportunities and write profitable business with a seamless path from data to value. The release enables insurers to:

- Obtain data (including all intra-daily changes) from core systems in real-time via Cloud Data Access, a service of Guidewire Data Platform, and gain a competitive edge through Cyence data listening, to support their enterprise-wide data and analytics strategy.
- Leverage embedded predictive analytics in core workflows to optimize operations and improve underwriting profitability.
- Make better decisions with business intelligence tools like Explore and Compare to improve business performance and agility.
- Quickly access reports and dashboards directly from within InsuranceNow due to enhanced business intelligence capabilities with embedded looks from Looker.
- Select and insure today's evolving risks using Cyence for Small Business, embedded natively in InsuranceSuite. Grow using Cyence for Small Business Employment Practices Liability for on-demand assessment of a risk exposure to employment practices liability, such as racial discrimination, harassments, etc.

About Guidewire

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and AI to deliver our platform as a cloud service. As of the end of our fiscal year 2019, more than 380 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of applications that accelerate integration, localization, and innovation.

For more information, please visit www.guidewire.com and follow us on twitter: @Guidewire_PandC.

NOTE: For information about Guidewire's trademarks, visit https://www.guidewire.com/legal-notices.

All products mentioned in this announcement are Guidewire products.

[1]Not all products are available in every geography or to self-managed customers. Guidewire customers can get more information from their Account Executive.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the future release schedule for Guidewire InsuranceSuite, Guidewire's commitment to cloud services architecture for future products development, and general availability of products mentioned in this release. Forward-looking statements include those preceded by, followed by or that include the words "will," "may," "could," "would," "should," "believes," "expects," "anticipates," "plans," "estimates," "targets," "projects," "intends" or similar expressions. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the impact of the COVID-19 pandemic on our employees and our business and the businesses of our customers, system integrator partners, and vendors; our reliance on sales to and renewals from a relatively small number of large customers for a substantial portion of our revenue; our ability to successfully manage any changes to our business model, including

the transition of our products to cloud offerings and the costs related to cloud operations; intense competition in our market; weakened global economic conditions may adversely affect the P&C insurance industry including the rate of information technology spending; and other factors detailed in Guidewire's most recent Form 10-Q filed with the Securities and Exchange Commission. Guidewire undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Guidewire's views as of any date subsequent to the date of this press release.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200616005489/en/

Diana Stott, Director, Communications
Guidewire Software
+1 650-356-4941 dstott@guidewire.com

Source: Guidewire Software, Inc.