



Guidewire Acquires HazardHub, a Leading Insurtech Provider of API-Driven Property Risk Insights

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HazardHub's unique risk API service, derived from comprehensive U.S. property and hazard data, enhances the power of the Guidewire Platform and accelerates innovation in the P&C Industry

SAN MATEO, Calif.--(BUSINESS WIRE)--Aug. 19, 2021-- Guidewire Software, Inc. (NYSE: GWRE) has acquired HazardHub, a leading insurtech provider of API-driven property risk insights to the P&C insurance industry. HazardHub powers decisions for 110+ organizations, including insurers, reinsurers, brokers, MGAs, and other insurtechs. Insurers use HazardHub to underwrite with confidence, micro-segment rating zones, manage risks profitably, and drive competitive advantage.

HazardHub curates, analyzes, and distills vast amounts of data to deliver a comprehensive, national catalog of risks that may damage or destroy property, including perils from air (wind, hail, tornado, lightning), water (flood, freeze, coastal storm surge), earth (earthquake, brownfield, Superfund), and fire (wildfire and fire protection). In less than 2 seconds, HazardHub's API provides risk scores and the supporting underlying information for any property in the United States.

HazardHub's team of Geographic Information Systems (GIS) data engineering, data science, hazard specialists, and technology veterans have 100+ years of combined experience creating, modeling, and deploying large geospatial databases.

"Underwriters, agents, and claims adjusters will power smarter decisions with risk insights embedded directly into core workflows," said Mike Rosenbaum, CEO, Guidewire Software. "Embedding HazardHub's comprehensive property risk data service into Guidewire's industry-leading platform will drive tremendous value for our customers and the P&C insurance industry."

"We are excited about what HazardHub has built and even more by their passion, bold vision, and the host of challenges that we can tackle in combining their data and expertise with our market-leading platform," said Roger Arneemann, general manager, Analytics, Guidewire Software. "Their deep GIS expertise is a perfect complement to our existing team of over 170 Guidewire Analytics specialists in data science, actuarial modeling, data provisioning, and application development. P&C insurers who have relied upon Guidewire Analytics' robust casualty data and insights will now also have access to rich property data and scores from a single trusted partner."

"We see joining Guidewire as the best way to get our hazard data and risk scores into more insurer workflows to positively impact more insurers and policyholders," said Bob Frady, co-founder and CEO, HazardHub. "We are eager to expand the power of our API-driven insights and bring innovative solutions to market as part of Guidewire, the technology leader serving the P&C insurance industry."

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements relating to expectations, plans, and prospects including expectations relating to this transaction and the benefits that will be derived from this transaction. These forward-looking statements are based upon the current expectations and beliefs of Guidewire's management as of the date of this release and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements including, without limitation, the risk of adverse and unpredictable macro-economic conditions and risks related to integration of the companies. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and Guidewire disclaims any obligation to update these forward-looking statements.

About HazardHub

HazardHub is an insurtech start-up that has emerged as a leading provider of property hazard data and risk scores in the U.S. HazardHub delivers an innovative offering that models complex natural and manmade phenomena to drive decisions that benefit insurers and insureds. HazardHub powers decisions for 110+ customers, spanning insurers, reinsurers, brokers, MGAs, and insurtechs. They are a 2020 Gartner Cool Company and alumni of the Plug and Play and Lloyd's Lab accelerators. For more information, please visit www.HazardHub.com.

About Guidewire Software

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. More than 400 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](https://twitter.com/Guidewire_PandC).

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