

FOR IMMEDIATE RELEASE

Groundspeed Analytics Secures \$2 Million Financing Led by ManchesterStory Group
Commercial insurance data automation company to invest in sales, marketing and product development.

Ann Arbor, MI, April 4, 2017 – [Groundspeed Analytics \(Groundspeed\)](#), the commercial insurance data automation firm accelerating financial performance through machine learning, announced it has completed a \$2.0 million Series A round of financing.

InsurTech-focused venture capital firm [ManchesterStory Group \(ManchesterStory\)](#) led the investment round, with participation from Michigan Angel Fund and Tappan Hill Ventures. The investment brings Groundspeed's total funding since the launch of its revolutionary commercial insurance machine learning platform to \$2.4 million, and will help the company rapidly expand sales and marketing efforts, as well as broaden and accelerate product development.

"Groundspeed's revolutionary machine learning platform has connected strongly with clients seeking to turn static documents, like loss runs, into actionable insight," said Matt Kinley, managing partner of ManchesterStory. "We believe brokers and insurance companies will continue to embrace Groundspeed's technology solution to a persistent problem throughout the commercial insurance vertical."

The Series A financing builds on an exceptional year for Groundspeed which saw a rapidly growing roster of clients, key executive appointments, and growing market momentum around usage of machine learning, artificial intelligence (AI), and natural language processing in commercial insurance. In recent months, a growing number of multi-national commercial insurance brokers, third party administrators (TPAs), and property and casualty (P&C) insurance companies have chosen Groundspeed as a key part of efforts to improve performance and operational efficiency.

"As an industry, we're just beginning to understand how powerful machine learning is, and how it can rapidly accelerate financial performance," said Jeff Mason, CEO of Groundspeed. "Having the financial support, domain expertise, and industry relationships of a leading InsurTech investor like ManchesterStory Group will help us to execute our vision even more rapidly."

Groundspeed's platform transforms loss runs, exposure documents, and policy forms into common format data which is delivered to clients via an API or an intuitive, online dashboard. At the heart of Groundspeed's solution is a proprietary machine learning technology which extracts and defines claim, exposure and policy data from all file types. Groundspeed requests, receives, processes and delivers this information to customers accurately and automatically. Groundspeed accelerates performance for all commercial P&C lines, including workers' compensation, liability, property, automobile, and excess and umbrella.



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About Groundspeed Analytics, Inc. (Groundspeed)

Groundspeed Analytics, Inc. (Groundspeed) accelerates commercial insurance performance with the power of machine learning and artificial intelligence. The Groundspeed platform automatically turns loss runs, exposure documents and policy files into actionable information, empowering users to identify profitable pools of risk and drive better financial outcomes. Groundspeed is privately-funded and based in Ann Arbor, Michigan. **To learn more about Groundspeed, please visit www.groundspeed.com.**

About ManchesterStory Group (ManchesterStory)

ManchesterStory Group (ManchesterStory) invests in early to growth-stage companies across the United States in the FinTech and Healthcare Sectors, with a focus on start-ups pursuing insurance-relevant technologies (InsurTech). ManchesterStory is backed by a consortium of leading insurance companies which actively engage with its portfolio companies on areas of strategic interest. **For more information, please visit www.manchesterstory.com.**