



PRESS RELEASE

Groundspeed Analytics joins Silicon Valley Insurance Innovation Platform

ANN ARBOR, Mich., Sept. 27, 2017 - Groundspeed Analytics, a commercial insurance data automation firm accelerating financial performance through machine learning, today announced it has been admitted to Insurtech, the insurance industry accelerator created by Plug and Play, one of the world's leading innovation platforms.

Plug and Play is an innovative network of global accelerators that connect startups to corporations. With more than 22 locations around the world, Plug and Play is part accelerator, part co-working space and part investor. Every year Plug and Play selects high-growth potential startups to pass through its 12-week, vertical-specific programs. Success stories include PayPal, Dropbox, SoundHound and Lending Club.

Plug and Play's Insurtech program is focused on insurance innovation and includes some of the biggest names in the industry, including Aon, AIG, Munich Re, Nationwide and many others. Every year Plug and Play receives more than 1,000 applications and traditionally accepts only 3% of companies. Groundspeed was invited to participate in Plug and Play's Batch 3 of companies.

"Plug and Play Insurtech is a huge opportunity for us to connect the Groundspeed technology with dozens of industry leaders," said Jeff Mason, founder and CEO of Groundspeed. "With our proprietary machine learning and artificial intelligence algorithms, Groundspeed helps insurance providers of any size convert unstructured loss runs, exposure schedules and policy documents into powerful insights related to underwriting profits, loss development trends and client performance across multiple dimensions.

"We are excited to welcome many new forward-thinking insurtechs into our new program. We believe companies such as Groundspeed can provide tremendous value to the industry by automating processes and improving efficiency in operations.", said Ali Safavi, Global Head of Plug and Play Insurtech.

The company recently completed a \$2 million Series A round of financing, led by ManchesterStory Group. Groundspeed used its financed round to accelerate product

development in support of its growing list of customers. Groundspeed's growing 25-person data science team is singularly focused on automating data management for commercial insurance carriers and brokers.

About Groundspeed Analytics

Groundspeed Analytics, Inc. 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 groundspeed.com.

About Plug and Play Insurtech

Established in 2016, Plug and Play Insurtech is one of Plug and Play's largest industry-specific programs. This 12-week business development program is headquartered in Silicon Valley. The program currently has over 50 corporate participants including Axis Capital, Farmers Insurance, Munich Re, Nationwide, SOMPO Digital Lab, and Travelers, and has worked with hundreds of startups to date. Plug and Play Insurtech runs three separated tracks throughout the program: General Insurtech, Property & Casualty, and Life/Health/Group. For more information, visit <http://plugandplaytechcenter.com/insurance/>

#

Contact

Abby Brant
Burch Partners
616-856-7244
abby@burchpartners.com

Hadiyah Fain

Plug and Play Tech Center
408-524-1662
hadiyah@pnptc.com