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Spire and Concirrus Announce Data Partnership

Leading insurance analytics platform provider taps data from one of the world's largest space to cloud analytics companies

SAN FRANCISCO, Aug. 13, 2019 (GLOBE NEWSWIRE) -- Spire Global, one of the world's largest space to cloud analytics companies and leading insurance analytics provider, Concirrus, today announced a new data collaboration. This partnership will see both businesses strategically collaborate to develop superior products and value for their clients.

“This multi-billion-dollar market faces higher risks every day, whereby huge inefficiencies continue to prevent business improvements. Our partnership with Concirrus will enable us to create a platform where data is the prime enabler for improved maritime insurance performance,” said John Lusk, GM, Spire Maritime.

“Not all data is created equal and we perform rigorous validation and due diligence on sources before deciding to integrate them into our core machine learning models. We’re excited to be working with the Spire Maritime team to provide our customers with the best, most competitive information possible for pricing, underwriting, and risk management,” says Graham Libaert, Director of Alliances at Concirrus. The company also recently announced a partnership agreement with Meteomatics, and a long-term withstanding relationship with IHS Markit.

Spire Global's reputation for valuable data is due to its large constellation of fully owned and operated satellites that offer data and analytics for parts of the world where collecting data is notoriously difficult. The company recently created Spire Maritime which closed out 2018 with 160% year-over-year revenue growth. The new effort is pushing the Satellite AIS maritime segment forward with unique innovations in product creation.

About Spire Maritime
Launched in late 2018, Spire Maritime is on a mission to become the global leader in capturing, mining, refining, and analyzing AIS-related data and information. To learn more, visit: maritime.spire.com

About Concirrus
Concirrus is the creator of Quest, an insurance software platform developed with, used and trusted by insureds, insurers, reinsurers and brokers around the world. Quest allows existing and new data to be ingested, understood and presented in a way that provides valuable insights to help improve loss ratios.

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