

Speedwell Weather becomes Speedwell Climate

Tuesday 21 June, 2022

June 21st, 2022, Harpenden, UK – Speedwell Weather Ltd. and our group of companies have served the needs of the parametric (index-based) weather market since 1999.

Over time the market has broadened, and risk transfer has progressed to a wider range of structures relating to renewables, climate, and environmental risks. In recognition of this, Speedwell Weather will be formally rebranded as Speedwell Climate.

Our new name, Speedwell Climate, reflects our natural evolution. We will continue to offer the products and systems developed under Speedwell Weather, but we have changed our emphasis to include solutions for climate and environmental risks:

- - renewable energy production indices for managing wind and solar power risk;
- - environmental variables such as wildfire, river flow, and atmospheric gases;
- - traditional weather variables including temperature, rainfall, and snowfall.

David Whitehead, co-CEO of Speedwell Climate, said, “Over the past two decades we have been a key participant in providing the underlying data sets necessary to grow this market. Our SuperPack global data subscription expanded the availability of weather risk transfer contracts globally by providing the necessary underlying data. Speedwell Weather System (SWS) software streamlined valuation and portfolio management. Speedwell Settlement Services refined the settlement of OTC and exchange-based transactions, and weatherXchange transformed the way in which market participants engage in structuring and price discovery. Speedwell Climate is the next stage in the continued growth of this market.

“Speedwell Climate is our vision for the future. It is our conviction that index-based risk transfer is essential to the management of important matters affecting society: the worldwide transition to renewable energy, extreme weather linked to climate change, and access to scarce resources. Through our indices, software, and trading tools we believe Speedwell Climate will continue to be of benefit to this market and the world.”

About Speedwell Climate (www.SpeedwellClimate.com)

Founded in 1999, Speedwell Climate and its group companies provide critical indices, software, and trading tools for the climate risk transfer market.

Our products and services include the following.

- Wind and solar power production indices.
- Worldwide weather data, forecasts, and indices.
- Provision of settlement data through Speedwell Settlement Services Ltd.
- weatherXchange, a platform for structuring and sending pricing requests for climate risk contracts.
- Speedwell Environmental System (SES), an enterprise software system for valuing climate risk transfer contracts and managing a portfolio of risks.

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