



Speedwell Weather Acts as Settlement Agent for World Bank Weather Risk Transaction

January 29th, 2014, CHARLESTON, SC, USA– Speedwell Weather, a leader in the provision of weather data, forecasts and weather risk services are pleased to announce that we have been appointed as the Settlement Agent for what is believed to be the largest public weather risk transfer transaction to date.

The transaction was arranged by World Bank for UTE, Uruguay's state-run electric utility, and covers an 18-month period paying up to \$450 million when low rainfall forces the country to buy oil for power generation.

Speedwell's role in this project includes the installation of back up weather stations across the region and performing in-depth quality control of historical as well as ongoing-rainfall observations supplied by the national meteorological services of Brazil and Uruguay. Speedwell is acting as the settlement agent for the transaction, providing quality controlled weather data for each day of the period as well as supplying in-period valuations for the counterparties.

David Whitehead, Head of US Operations said "We are delighted to have been retained to provide these services for the World Bank. This transaction is one of the most complex that we have seen and is a perfect example of a weather hedge tailored to meet the exact needs of the client."

Stephen Doherty, CEO said "Speedwell has established itself over the last decade as the dominant provider of settlement services to the weather risk industry. With the largest private data base of cleaned world-wide weather data and as the provider of SWS, the pre-eminent weather risk valuation software, we are well placed to act in this role across the world. The World Bank transaction brings together our extensive experience in providing quality weather data, our experience in installing weather stations and our ability to value weather risk transactions"

About Speedwell Weather:

Founded in 1999, Speedwell Weather provides quality weather data, weather forecasts, software, and consultancy. From offices in the UK and the USA we serve clients world-wide in sectors including weather-risk, energy, and agriculture. Our data products include SuperPack® which provides unlimited access to our thousands of high quality world-wide weather data sets. Speedwell Weather is the dominant settlement agent for parametric weather risk contracts.

**Environmental
Finance** 2013
Annual Market Rankings
Winner

Best Global Weather Risk
Management Advisory /
Data Service Winner for
the 6th consecutive year

EnergyRisk
Software Rankings 2013
#1 Weather Data Management

Further Information

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