

weatherXchange® appoints new Director of Post-Trade Services

January 18, 2017, HARPENDEN, Herts, UK

weatherXchange, a new Speedwell Weather venture . to facilitate weather hedging, is pleased to announce the appointment of Scott Putnam as a Director of Post-Trade Services for the weatherXchange Platform.

Scott will be responsible for further developing the weatherXchange Platform to support the particular needs of weather risk hedging in the energy sector. Scott will drive the evolution of weatherXchange as it adds post-trade services, such as on-line valuation, risk metrics, settlement and clearing.

Scott has worked as a weather risk specialist in the energy industry for over fifteen years working at EDF Trading, Koch Industries and Hess Energy. Scott has a PhD in Climate Science and has been at the forefront of modelling historical weather data for commercial risk decisions. Scott has helped pioneer many developments in the weather risk market such as weather-securitized bonds, wind-futures and volume-indexed swaps for the energy industry, or “Quantos”.

“Recognized as a key figure in the development of the weather risk market Scott brings a wealth of knowledge and strategic thinking to the weatherXchange team” said Michael Moreno, Co-CEO of weatherXchange. “Scott’s experience and his focus on the newest technology fits well with weatherXchange’s goal of revolutionizing the weather market.”

To learn more about weatherXchange please contact info@weatherXchange.com or visit www.weatherXchange.com.

About weatherXchange

weatherXchange is an independent platform which provides free-of-charge access to thousands of quality weather data sets worldwide and a wizard to simplify the design of weather protection contracts. weatherXchange connects the hedger directly with multiple protection sellers, allowing easy price comparison, or with brokers who can advise and intermediate on the hedger’s behalf. The platform also offers post-transaction services necessary to settle a transaction and to monitor a hedge by providing daily P&L and VaR reports.

weatherXchange Limited is part of the Speedwell Weather group of companies which have been involved in the index-based weather risk market since its earliest days in 1999. From offices in the UK and USA, Speedwell Weather provides software to weather protection sellers, worldwide quality weather data and tailored services including weather station installation, provision of Settlement Data and consultancy.

weatherXchange is authorised and regulated by the Financial Conduct Authority.