



NEWS RELEASE

Verisk Acquires Opta, Canada's leading provider of property intelligence and technology solutions

3/1/2022

Opta provides data-driven insights and risk assessment solutions to insurance and financial services customers

JERSEY CITY, N.J., March 01, 2022 (GLOBE NEWSWIRE) -- Leading global data analytics provider Verisk (Nasdaq: VRSK) announced today it has acquired Opta, Canada's leading provider of property intelligence and innovative technology solutions. The acquisition further expands Verisk's footprint in the Canadian market and supports Opta in reshaping risk management with valuable business intelligence.

For more than 100 years, Opta has been driving the insurance industry's evolution with information and innovation, providing data, analytical insights and solutions to help them market more efficiently, underwrite policies and manage their risk. As the only organization in Canada that regularly gathers and validates data through real-time dialogue and ongoing research, Opta is widely considered the industry standard for valuations, property risk intelligence and loss control services. It is also Canada's leading source for community fire protection data through its Fire Underwriter Survey® (FUS).

"From the focus on building the insurance ecosystem to the passion for empowering customers with data-driven insights, it was clear that we have a strong cultural bond with Verisk," said Greg McCutcheon, president of Opta. "Our combined deep domain expertise, advanced technology and unique data assets will be incredibly advantageous for our customers and help the market accelerate the use of data and insights as a competitive advantage."

Opta's industry-leading position and proprietary database in Canada align well with Verisk's position in the marketplace and provides the opportunity for long-term product harmonization. Although Opta's roots stretch back to the late 19th century when it began by observing fire underwriting rules and rates, the company's trajectory and its growing role in the

insurance industry share striking similarity to Verisk's. About three years after Verisk's founding in 1971, Opta began focusing on providing advice and information to a broader range of clients in the insurance industry from insurers and brokers to governments and risk managers across a wide range of services and topics.

Together Verisk and Opta's advanced technology and commitment to innovation will further fuel efforts to help customers improve operational efficiencies by delivering unique data assets via long-term integration with customer workflows.

"Verisk and Opta share similar roots, an intense focus on our customers' needs, and a passion to serve as key partners that anticipate the needs of a critical industry," said Mark Anquillare, Verisk's chief operating officer and group president. "Together, we'll accelerate our customers' innovation agendas and create new ways to add value to their business and the insurance ecosystem. We are pleased to welcome the Opta team to the Verisk family."

In addition to advancing Verisk's market expansion into Canada, Opta joining Verisk will leverage complementary technology and services that enable customers, such as insurers and other financial services companies, to better inform their decision making and increase the efficiency of their operations. Opta joins Verisk's insurance ecosystem featuring a range of solutions for rating, underwriting, policy administration, claims, exposure management and reinsurance.

Opta has been providing services to the Canadian insurance industry for over a century and is currently owned by SCM Insurance Services, which is a Warburg Pincus and TorQuest Partners portfolio company. Morgan Stanley & Co. LLC acted as a financial advisor to SCM Co-Invest Limited Partnership. Stikeman Elliott LLP served as legal advisor to SCM Co-Invest Limited Partnership in connection with the transaction, and Osler, Hoskin & Harcourt LLP served as legal advisor to Verisk in connection with the transaction.

About Opta Information Intelligence Corp.

Opta Information Intelligence delivers Canada's most comprehensive property intelligence and loss control services nationwide. Offering streamlined services, Opta provides access to superior data and innovative property solutions, delivering more profitable underwriting results with greater accuracy and insights than ever before. For more information, visit www.optaintel.ca.

About Verisk

Verisk (Nasdaq: VRSK) provides predictive analytics and decision-support solutions to customers in the insurance, energy and specialized markets, and financial services industries. More than 70 percent of the FORTUNE 100 relies on the company's advanced technologies to manage risks, make better decisions and improve operating efficiency. The company's analytic solutions address insurance underwriting and claims, fraud, regulatory compliance, natural resources, catastrophes, economic forecasting, geopolitical risks, as well as environmental, social, and governance (ESG) matters. Celebrating its 50th anniversary, the company continues to make the world better, safer and stronger, and fosters an inclusive and diverse **culture** where *all* team members feel they belong. With more than 100 offices in nearly 35 countries,

Verisk consistently earns certification by **Great Place to Work**. For more: **Verisk.com**, **LinkedIn**, **Twitter**, **Facebook**, and **YouTube**.

Contacts:

Investor Relations

Stacey Brodbar

Head of Investor Relations

Verisk 201-469-4327

Stacey.brodbar@verisk.com

Media

Alberto Canal

Verisk Public Relations

201-469-2618

Alberto.canal@verisk.com

Source: Verisk Analytics, Inc.