

Octo – Nebula Joint Press Release

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Octo Telematics announces investment in Nebula Systems

This collaboration confirms Octo's Ecosystem commitment to improve analytics services by partnering with identified leaders such as a Nebula in the increasingly connected car world

Octo Telematics, the number one global provider of telematics for the auto insurance industry, has announced a strategic partnership along with a minority investment in Nebula Systems Ltd.

Nebula Systems, a UK company with deep roots in automotive diagnostics and data acquisition, have developed a multi award winning technology that enables third parties to access deep level OEM data, on virtually any car.

As connected car data becomes the new "Gold Rush" with some estimates putting values of as much as USD 1.5 Trillion by 2030 (McKinsey), Octo have invested in Nebula to boost the data it can leverage from its own customer fleets to enable new and exciting connected car business models.

Fabio Sbianchi, Octo CEO, said:

"Following successful acquisitions in the analytics and mobility space with the insurance telematics assets of Willis Towers Watson and to create OMoove respectively, Nebula is a strategic partner for us in the diagnostic space. This will enable us to expand globally and the technology developed by this UK-based company will allow us to derive more intelligence from vehicles and provide our customers with improved and new analytics services. This increased range of services will help improve decision-making and ultimately deliver better business outcomes.

Octo believes that continuous innovation led investments in technology are essential to grow and foster our position as a market leader. This partnership with Nebula is a confirmation of Octo's commitment to seize opportunities to meet increasing customer demand in the insurance, automotive and mobility industries and develop our offering for the increasingly connected car world and more specifically in the mobility and fleet markets.

Roman Di Lullo, Nebula CEO commented:

“In the last two years, Nebula has had the opportunity to extensively develop its unique cloud technology to enable customers to enhance and expand their products and services offerings in Fleet Management, creating a great deal of interest around potential partners in the past few months.

Since early 2018, we’ve have been working closely with Octo’s mobility team on some specialist projects, which highlighted the synergies and the opportunities a strategic partnership could bring to both companies.

Octo had the vision to fully understand and appreciate the potential of our technology in the ever-demanding Telematics space, and we are very pleased that this partnership will help Nebula position at the centre of the Connected Car ecosystem.

We are very much looking forward to working with our Octo colleagues over the next months and years to ensure their technology, when combined with our own, becomes the gold standard for the connected car arena”

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Octo Telematics

Octo is the number 1 global provider of telematics and data analytics solutions for the auto insurance industry. Founded in 2002, Octo is one of the pioneers of the insurance telematics industry. Today, Octo is the largest and most experienced insurance telematics company in the world, transforming auto insurance through behavioural, contextual and driving analytics for more than 100 partners.

Octo has more than 5.6 million connected users and the largest global database of telematics data, with over 207 billion miles of driving data

collected and 447,000 crashes and insurance events analyzed (as of 30 June 2018).

Octo applies proprietary algorithms to this market-leading database to deliver powerful new insights into driver risk, informing solutions that benefit both auto insurance companies and policyholders.

The company is headquartered in Rome, with offices in Boston, London, Stuttgart, Madrid, and Sao Paulo. <http://www.octotelematics.com/>

About Nebula

Nebula Systems

Nebula Systems was founded in 2013 as a disruptive innovation to vehicle diagnostics technology developed since 1995 for aftermarket independent workshops.

With extensive know-how in vehicle electronics communications systems and diagnostics, Nebula Systems advanced cloud technology enables companies in the Connected Car space to create new and unique monetizable solutions for Fleet Management, Usage Based Insurance, Rental and Breakdown to name a few.

We are making vehicle systems and data more accessible so that a vehicle's health, status and operation can be monitored, analysed, diagnosed and maintained, faster and more effectively than ever before - anytime and from anywhere.

<http://www.nebulasystems.com/>