

PRESS RELEASE 2017-04-26

GWS adds insurance technology as focus area

Global Warning System (GWS) has operated on several segments within travel security since 2014. After extensive evaluation and analysis of the different segments, the decision was made to focus on the existing business serving corporate travelers, and on insurance technology (InsurTech). For this specific purpose, GWS intends to seek additional funding to take advantage of the market opportunity within InsurTech.

GWS provides a personal travel security service, Safeture, which provides critical information about disasters and other threats that could impact on travelers. Since the end of 2014, different geographic areas and market segments have been explored in order to find the best potential area for expansion. The corporate traveler market has a great opportunity and has the potential to grow substantially over the years. Therefore, GWS will continue to develop this business. Additionally, the upcoming disruption of the entire insurance business, through new technology, (InsurTech), has proved itself to be a good fit for GWS' services. GWS will provide extensive customer value with our technology.

Andreas Rodman, CEO at GWS, comments on the possibilities within InsurTech:

"We believe that above all, the entire accident, health, and travel insurance industry will soon transform. Disruption of the insurance business will cause a shift away from customers buying unwieldy policies, strewn with hidden caveats to reduce coverage. Instead, insurers will offer a more dynamic à la carte model. Customers will buy a base coverage and value-added services will be available based on the situations the customers find themselves in.

To enable this transition, insurance companies need new technology and relevant content to engage with their customers. They can do this by providing customers with a personalized service with contextual information, and sell relevant value-added services. The airline industry is a suitable example where you can see this kind of change.

This, in a nutshell, is GWS' role within the insurance industry. InsurTech will result in the transition where insurers will move from selling a financial product to a "peace of mind-service". We can add a service approach and a deep knowledge of how to use contextual content and analysis of data. The needs of the insurance industry are very much in line with what we can offer, and we have taken the decision to put future focus in this area."

GWS will seek additional funding for the long-term sales work, and the required development of both content and technology specifically for the InsurTech market. Existing dialogues, ongoing sales, and agreements within other segments such as governments, telecom and the leisure travel segment will continue in parallel.

About GWS Production AB and Safeture

GWS, (Global Warning System) was founded in 2009, triggered by the experience of the global SARS epidemic, the 2004 Indian Ocean tsunami, and the Mumbai terror attacks. The company offers a personal security mobile app, Safeture. The app protects travelers through real-time tracking and provides valuable real-time information about disasters, and other threats that could impact you while you're abroad. The system consists of a range of services that are delivered via the traveler's mobile phone and is suitable for both businesses (Safeture Pro), and for private individuals (Safeture).

The GWS share is listed on NASDAQ First North Stockholm. Sedermera Fondkommission is the Certified Advisor.

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