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Water Intelligence PLC
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Two National Insurance Wins To Launch 2024 and Notice of FY 2023 Trading Update

Water Intelligence plc is pleased to announce that since the beginning of 2024 it has signed two national contracts, which launch on 1 February, between its American Leak Detection (ALD) subsidiary and top-tier national insurance companies in the United States. ALD provides insurance companies and their loss adjusters with a trusted solutions partner with operational coverage across the United States. ALD uses its proprietary technologies to pinpoint water leaks and minimize collateral damage claims for residential and property management end-users. These contracts reinforce ALD's brand leadership in providing solutions for water-related claims, which is one of the largest source of claims in the US home insurance market.

One contract is a multi-year expansion of an existing national contract which includes both a price increase for ALD's value-add service offerings and the provision of automated data analysis from the Group's Salesforce.com customer management implementation. With the addition of such data analysis from its secure cloud-based environment, ALD is uniquely positioned to provide significant value to insurers across the United States.

The other contract is a new national contract with one of the leaders in the high-end residential market. ALD is uniquely positioned to deliver custom results given its minimally-invasive approach to pinpointing and repairing water leaks. For this segment of the market, ALD will not only deliver water and wastewater solutions and data regarding its premium services but also follow-on products for the smart home via its video ecommerce applications.

Notice of Full Year 2023 Trading Update

The Group will release a Full Year 2023 Trading Update during the week of February 12.

Executive Chairman, Patrick DeSouza commented "We are delighted to kick-off 2024 in strong fashion and to reap the benefits of prior technology investments that we have made in systems, proprietary diagnostic tools and follow-on offerings. We have a large addressable market to capture."

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