



Greater Than

Press release

Greater Than raises SEK 136 million to scale its AI technology

Stockholm January 29th, 2021. – Greater Than AB has completed a directed share issue of approximately 136 million SEK and has gained a new, active and long-term shareholder. The share issue has been subscribed in its entirety by Cuarto AB, a subsidiary in the Nidoco group owned by Alexander and Albert Ehrnrooth.

Greater Than is a leading Insurtech providing a new actuarial pricing and risk predictions model, based on Artificial Intelligence. The advantage with our AI solution is; simplicity and cost of usage, accuracy and individualization of risk, as it predicts the loss cost per car, rather than for a large pool. On top of the core predictive risk insight, the company also provide digital insurance solutions, loyalty programs and driver gamification, primarily for insurance and new mobility. The company's highly advanced technology and unmatched expertise are utilized by world leading brands such as MSIG and Zurich. Greater Than's product portfolio ranges from the advanced stand-alone Enerfy Risk Portfolio Tracker, Enerfy Loyalty and Enerfy Insurance Products, and additional services and apps for dynamic pricing and car sharing. The company partner with FIA, the world's largest motor organization and provide the platform for FIA Smart Driving Challenge, a road safety initiative within in the framework of UN:s Action for Road Safety. All product and solutions are positively contributing to supporting the UN's SDG 13: Climate Action.

The new share issue was subscribed in its entirety by Cuarto AB, a Nidoco group subsidiary. The Nidoco group strategy is to create long-term value through active ownership of public and private companies. This capital injection provides a significant opportunity for Greater Than to scale further, accelerate its revenue generation and organic growth globally.

"We have a number of collaborations globally with strong momentum in both Europe and Asia. With the capital injection, we're into invest further in market growth and presence. This is excellent timing for us now to meet the increased demand of AI-based risk insight, and digital insurance and mobility products ", says Liselott Johansson, CEO of Greater Than.

The market for auto insurance and usage-based business models are thriving globally. With more digital solutions and increased demand for usage-based insurances on the market, Artificial Intelligence is soon to take center stage within the industry.

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About Greater Than

Greater Than is an AI and Insurtech company, providing predictive risk insights on claims frequency and cost – helping global insurance carriers with better pricing of premiums, smart customer retention and targeted customer acquisition. Based on the company's AI technology, Greater Than provides a product portfolio including Enerfy Risk Portfolio Tracker, Enerfy Loyalty and Enerfy Insurance Products, as well as additional services and apps for dynamic pricing, car sharing, fleets, leasing and driver gamification. Greater Than partners with large insurance enterprises such as Zurich, MSIG, and with Toyota. Greater Than is listed on Nasdaq First North Growth Market. Learn more at greaterthan.eu.

About Cuarto AB

Cuarto is a subsidiary of Nidoco AB ("Nidoco"). Nidoco is a Swedish investment company whose strategy is to create long-term value through active ownership in public and private companies. Including this investment, Nidoco is a leading shareholder in four listed companies with headquarters in the Nordic region and has direct and indirect investments in more than 250 unlisted companies globally. In total, Nidoco's subsidiaries and associated companies have annual sales of more than EUR 6.7 billion and more than 15,000 employees. Nidoco is an independent part of the Virala Group, which is owned by Alexander and Albert Ehrnrooth. www.nidoco.se