Maiden Reinsurance Announces Investment in InsurTech Drone Startup Betterview

"Latest Fundraising Round Will Be Used to Expand Existing Artificial Intelligence Capabilities, Accelerate Product Development and Increase Adjusting, Engineering & Operations Staff"

SAN FRANCISCO, CA – September 5, 2017 – Betterview, which is quickly becoming the platform essential to every transaction around buildings and properties, today announced the closing of a $2.05 million dollar Series Seed round, bringing its total funding to $3.65 million to date.

Betterview's latest fundraising round was led by Compound Venture Capital, with participation from Maiden Re, 645 Ventures, Arab Angel, Winklevoss Capital, Chestnut Street Ventures, Pierre Valade, Edward Lando, along with earlier investors Haystack and MetaProp.

Founded in late 2014 by insurance and technology veterans David Lyman and David Tobias, Betterview provides software & services that capture, organize, and analyze data for buildings & properties to unlock valuable insights. The company uses drones to capture highly detailed imagery, which it then processes and combines with other data sources to make every property thoroughly understood.

"We're always searching to partner with early stage technology companies enabling traditional industries," explains David Hirsch, Managing Partner, Compound Venture Capital. "When we looked at the billion dollar P&C insurance industry, we saw an industry that conducted business the same way for decades until recently. Having been involved in Betterview's previous fundraising round, we believe drones and artificial intelligence are going to transform how inspectors, underwriters and adjusters do their jobs," said Hirsch.

San Francisco based Betterview has inspected over 7,400 buildings for more than a hundred businesses, most of which are insurers. Betterview makes every property thoroughly understood by providing software & services in three key areas:

- **Workflow:** Streamlined processes from start to finish to ensure quality & consistency: Plan, Capture, and Analyze.
- **Data Management & Compliance:** Securely store flight logs and time/geo-stamped photos in case of dispute, litigation or compliance audits.
- **Insights:** Non-biased roofing & construction expert analysis & machine learning that automatically tags 87 issue types.

To support its insights capabilities, Betterview has developed a highly precise computer vision system for identifying important problems with roofs, such as: hail damage, wind damage, loose wires, water ponding, debris, etc. This system has gained its intelligence from a proprietary database of over a million analyzed and

tagged images of buildings and properties. With every inspection Betterview performs, its artificial intelligence system gets smarter and smarter at detecting potential roof & property issues.

"Maiden Re is very pleased to have participated in Betterview's latest fundraising round," said Colin Fitt, SVP Corporate Development, Maiden Re. "Our ongoing strategic objective is to support emerging technology which provides operational, analytical, and competitive advantages to our clients. We believe that Betterview provides a compelling value proposition for our clients evolving needs," explained Fitt.

Tom Highet, President of Maiden Re North America said, "We believe the technology that Betterview is developing will be very beneficial to our customers from both a claims and underwriting standpoint. We are excited to be a part of this developing technology."

Based on its experiences in the field, Betterview sees a huge need to provide insurers with more information about buildings and properties. Currently, the company is pulling in a variety of data sources, including drone imagery, as well as historical weather information, detailed measurements, assessor's data and more.

"As the quality, speed and economics of drones continues to improve, we are seeing more insurers move from concept to real production use with drones," said David Tobias & David Lyman, Co-Founders of Betterview. "This latest round of financing will help us to capitalize on this momentum by expanding our existing artificial intelligence capabilities, accelerate product development and increase our adjusting, engineering & operations staff. We are excited to announce the closing of our latest fundraising round, and couldn't be happier to have Compound Venture Capital, Maiden Re, and our other investors on board," said Tobias & Lyman.

About Betterview
Betterview, founded in late 2014, is one of the leading software platforms and service providers for capturing and analyzing data from drones. Betterview, with its network of 4,400+ drone operators worldwide, has inspected over 7,400 buildings for over 80 customers in insurance, real estate, and construction. Betterview replaces a time consuming inspection process by using drones and software to capture a comprehensive set of aerial building imagery, data and expert analysis. For more information, visit: https://www.betterview.net