

HDI TH!NX makes battery reliability insurable on the basis of ACCURE battery analytics

Aachen / Berlin, Germany – 15 SEPTEMBER 2022 – HDI TH!NX as a provider of IoT-based risk management solutions and ACCURE Battery Intelligence as an expert in [battery analytics](#) and storage monitoring, have entered into a cooperation to increase the financial viability and insurability of battery storage.

Based on the analyses of battery field data provided by ACCURE, HDI TH!NX translates the results into risk assessment and risk transparency for the insurance company. This enables HDI Global to create optimized offers for customers.

The insurance client also receives access to ACCURE's analysis results. This gives both the insurer and customer an accurate picture of the condition of the battery - whether it is new or has been in use for some time. "The continuous monitoring and results provided by ACCURE not only creates transparency in assessing the condition of the batteries, but also mitigates the risk of future performance losses, breakdowns and fire damage," says Dr. Verena Brenner, Managing Director of HDI TH!NX.

Battery storage is already used in many key industries. With the energy transition, sustainable resource use and environmental, social, and governance (ESG) requirements the demand for battery storage is exponentially increasing. Unexpected failures or power losses are often associated with high costs and revenue losses. To minimize these risks and make them calculable, HDI TH!NX offers a tailored software solution based on ACCURE's battery analytics technology.

New risk insurance products

HDI Global uses the data analysis provided by ACCURE to optimize insurance coverage against property damage and business interruption. This includes the possibility to provide cover for the risk that a battery performance commitment is not met.

The ACCURE [Battery Intelligence cloud platform](#) analyzes the battery data and generates alerts and notifications, which companies in the mobility and energy sectors, as well as public transport operators can use to act quickly to prevent failures and to plan maintenance to optimize battery performance.

"By working with HDI TH!NX, we are bringing battery asset management together with risk management," explains Dr. Kai-Philipp Kairies, CEO of ACCURE. "The insurance customers benefit twice: the reliability and availability of the battery storage increases. In addition, they can plan their maintenance and repair work based on our analyses and receive tailored insurance conditions."

Battery analytics help reduce risk, accelerate investment in the energy transition

The ACCURE Battery Intelligence platform determines and forecasts the [battery safety](#) and health status based on operating data from the battery management systems. In addition to safety alerts

and notifications, the evaluated data is used to monitor battery performance in comparison to manufacturer specifications and warranty contracts, as well as to evaluate strategies to optimize system design and battery operation. If irregularities in battery behavior occur, the insurance covers both property damage and non-property damage. This means that business models with battery storage systems are covered in several ways, increasing the attractiveness to invest in this area, helping to accelerate the growth of the market for renewable energies.

"Through the cooperation with ACCURE, HDI Global is happy to provide additional support to our customers as they transition towards a greener future. I am excited that together we have been able to launch this new and necessary combination of technology and insurance," said Claire McDonald, member of the board of HDI Global SE.

HDI Global has been providing insurance for more than 100 years and is active in more than 175 countries. HDI TH!NX focuses on co-innovation with industrial companies in the field of Internet of Things (IoT). Thanks to ACCURE's continuous monitoring, reliable information on the condition of all insured batteries is available for the first time. This information can also be used to prevent damage from occurring, as well as to investigate the cause of damage. This makes the ACCURE battery analytics software an essential product for reducing the investment and operating risk for battery storage systems.

About HDI TH!NX:

HDI TH!NX is a leader in the development of IIoT-based business models and risk management solutions. The combination of industrial insurance expertise and state-of-the-art technology makes HDI TH!NX a unique provider for the financial and industrial sectors. HDI TH!NX solutions increase the resilience of companies and enable objective decision-making.

About HDI Global SE (HDI)

As an industrial lines insurer, HDI Global SE (HDI) meets the needs of SMEs, industrial companies and corporate customers with insurance solutions that are specifically tailored to their requirements. In addition to HDI's prominent position in the German and broader European market, the company also has operations in more than 175 countries through foreign branch offices, subsidiary and peer companies, and network partners. The company is thus able to offer its customers local policies for their global operations, which ensure that the established service and insurance protection is extended for all covered risks worldwide.

HDI Global SE is a company in the Industrial Lines Division of the Talanx Group. Approximately 4.300 employees in this division generated gross written premiums of approx. EUR 7.6 billion in the year 2021.

The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of A+/stable (strong). Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX.

About ACCURE Battery Intelligence

ACCURE helps companies assess battery risk based on their business model, ensure safety, and maximize battery value. By simplifying the complexity of battery data, the analytics software makes batteries safer, more reliable and sustainable. It combines cutting-edge artificial intelligence and machine learning with expert knowledge of how batteries are used in energy storage systems - from electric sports cars to stationary storage. Today, nearly 100 professionals - such as battery experts and data scientists - work for ACCURE to support customers around the world and optimize the performance of their battery systems, with safety at the forefront.

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