



The Floop Expands North American Team to Support Rapid Business Growth

August 30, 2022

Backed by the Otonomo Smart Mobility Data Platform, The Floop Witnesses Strong Traction for Its Connected Insurance Solutions for Global Insurance Carriers

SAN FRANCISCO and SHEFFIELD, United Kingdom, Aug. 30, 2022 (GLOBE NEWSWIRE) -- [Otonomo Technologies Ltd.](#) (Nasdaq: OTMO), the platform powering the mobility economy, today announced that [The Floop](#), an Otonomo company, has expanded its team across strategy, sales, client services and marketing to drive continued growth and support of the North American market. Following its [acquisition](#) by Otonomo in early 2022, The Floop has seen strong demand for the fusion of connected vehicle data and cutting-edge mobile technology that will radically transform the insurance industry. To support business expansion, The Floop has announced the appointments of Jim Cook as vice president of North American sales, Julie Seht as senior director of client development, Luciana Chamberlain as product marketing manager and Scott Himowitz as marketing programs manager. The Floop also announced the promotion of Danny Maco to senior vice president of commercial lines and U.S. strategic products.

"Throughout my tenure in the insurance sector, the idea of truly connected insurance offerings has been little more than a dream," said Jim Cook, VP of North American sales. "After speaking with The Floop's team and customers – and seeing the product firsthand – it quickly became clear that this dream is now a reality. I'm honored to join this team of forward-thinking professionals who are spearheading true transformation in an industry that is ripe for disruption."

The Floop provides a proven and industry-leading connected insurance solution powered by a full spectrum of data sources to revolutionize the way auto insurance is written and managed. Trusted by leading companies such as The Auto Club Group (ACG) and Progressive, The Floop enables insurers to introduce true connectivity into their offerings through a more precise and data-driven understanding of risk.

"Our expanded team at The Floop will continue to extend the reach of our product portfolio in the North American market," said Aldo Monteforte, CEO of The Floop. "The combined strength of Otonomo and The Floop has enabled us to solidify our leadership position for connected insurance solutions, as well as invest in continued product innovation. We continue to grow the business and accelerate our go-to-market efforts across North America."

Connect With The Floop at ITC Vegas

The Floop will be attending the upcoming [InsureTech Connect Conference](#) in Las Vegas (ITC Vegas) September 20-22, participating in the world's largest gathering of insurance leaders and innovators. To schedule an onsite meeting with The Floop at ITC Vegas, please email: jamesc@otonomo.io

For more information about The Floop, visit www.thefloop.com.

About Otonomo

Otonomo (NASDAQ: OTMO), the platform powering the mobility economy, is igniting a new generation of mobility experiences and services. With Otonomo, providers in the transportation, mobility, insurance, and automotive industries are finally able to harness mobility data and insights and transform them into strategic assets and market advantage.

Our partners gain access to the broadest, most diverse, range of data from connected vehicles, mobile phones, public transport, EV infrastructure, and Mobility as a Service (MaaS) with just one contract and one API. Vehicle and multimodal mobility data is reshaped and enriched to provide deep visibility and actionable insights and empower planning, deployment, and operations.

Architected with privacy and security by design, our platform is GDPR, CCPA, and other privacy regulation compliant, ensuring all parties are protected and companies remain privacy compliant across geographies worldwide.

Otonomo has an R&D center in Israel and locations in the United States, Germany and the U.K.

More information is available at otonomo.io.

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Forward Looking Statements

This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by Otonomo, the anticipated technological capability of Otonomo, the anticipated benefits of the acquisition of Neura, the amount and timing of synergies from the acquisition of Neura, the markets in which Otonomo operates and Otonomo's projected future financial and operational results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, the ability to successfully integrate Neura, and potential changes and developments in the highly competitive data marketplace. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Otonomo's annual report on Form 20-F filed with the SEC on March 31, 2022 and other documents filed by Otonomo from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Otonomo assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Otonomo gives no assurance that it will achieve its expectations.