

MEDIA RELEASE

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XDI Physical Risk analysis wins Energy Risk Awards in partnership with Baringa Partners

HOUSTON: XDI's physical risk analysis has been recognised in the prestigious 2020 Energy Risk Awards for Best Climate Innovation, in partnership with Baringa Partners. Announced last night, the Energy Risk award will be the third award received by XDI's technology.

Using XDI's world leading physical climate risk analysis, Baringa Partners have developed a unique Climate Scenario Model which integrates physical and transition risk for financial service organisations to understand their exposure to climate risk. Leading insurer Legal and General, who manage over \$1.5 trillion of assets globally, have used the model for their first round of TCFD reporting to shareholders, and were so impressed they nominated the model for an Energy Risk Award.

"We are excited to be working with Baringa and XDI, who we believe are the leaders in climate scenario modelling", said Martin Brookes, Director of Investment Strategy for Legal & General. "Having developed our climate risk framework using their model, we have been able to take major strides forward on how we measure and report climate risk and temperature alignment, as seen in our TCFD report. We are also able to incorporate this into our investment strategy as a group to continue to move our investments towards Paris Agreement alignment"

XDI CEO Rohan Hamden said "The combination of our asset level physical risk analysis with Baringa's company level transition modelling provides, for the first time, an integrated approach to TCFD reporting. We're thrilled to have won this award with Baringa. We believe this is the best solution available worldwide for companies who need deep insights and actionable data on climate risk.

"Our physical risk analysis has been proven in application with governments and businesses around the world over the last ten years; we're very happy to see it contributing to the development of TCFD reporting and Baringa's Climate Scenario Model"

Colin Preston, Financial Services Sector & Climate Change lead at Baringa Partners said "Embedding our model into many of the largest global financial services institutions will enable the financial services system to direct trillions of dollars of capital towards companies and assets that will drive decarbonisation towards net zero, at the same time as reducing climate risk and supporting commercial returns for investors. We are excited to win this award for our unique model – recognising the role that it is playing to help the global Financial Services industry in particular to both manage climate risk and to understand temperature alignment"

The Energy Risk Awards recognise excellence in energy risk management across the entire supply chain with Climate Innovation introduced as a new category 2020. The awards ceremony in Houston has been postponed due to Covid 19 until September 2020.

More info:

Rohan Hamden: rohan@xdi.systems, (+61) 422 394 679

www.xdi.systems

www.easyxdi.com

<https://www.risk.net/commodities/7542421/energy-risk-awards-2020-the-winners>