



1st October 2007

Press Release

Speedwell Weather System

Speedwell Appoints David Whitehead

Speedwell Weather Derivatives (SWD) is pleased to announce the appointment of David Whitehead as Director of U.S. Operations. David will be responsible for establishing SWD's U.S office in Alexandria, VA and will lead SWD's expansion in the provision of weather data, weather risk consultancy, and forecasts products in North America. This continues SWD's strategy of general expansion due to continued demand for its services in a growing market.

Stephen Doherty, CEO, said "We are extremely pleased that David has joined us. David has a fine pedigree in providing the highest quality of service to energy and weather derivative users of data and forecast products. David has been an important figure in the weather and energy markets through his involvement with a wide range of parties. By establishing a US office to support SWD's already significant software and forecast business in North America we will be able to provide even better service to those customers and to expand our range of products.

David has been involved in weather risk management since 1999. David has a MS in Meteorology from Florida State University, and a BS from Cornell University. David's meteorological background provides valuable insight into the meteorological constraints and possibilities when it comes to the design of products, selection of weather stations, and structure of deals.

David said "Speedwell Weather has a well-deserved reputation as a leader in the field of weather risk management. The past year has been marked with substantial increases in SWS system licensing, and further expansion of the ***weatherXchange*** probabilistic forecast products. It is my pleasure to build on this momentum by delivering the current products into the U.S. market as well as introducing a new line of products to meet market needs." This is, "a great opportunity to provide products with a level of sophistication that has not been available to the market in the past."

About Speedwell Weather Derivatives (SWD)

Founded in 1999, SWD provides software, weather data, forecasts and consultancy to the weather derivative and energy markets. SWD is the provider of the Speedwell Weather System (SWS).



SWD also helps companies looking to hedge against weather risk by quantifying such exposure, structuring an appropriate hedge and placing the risk within the weather market in which activity it is regulated by the Financial Services Authority.

Speedwell Weather Derivatives have clients in insurance, banking, investment funds, energy and broking sectors in Europe, North America, Africa and the Asia Pacific region. For more information visit www.WeatherDerivs.com and/or www.weatherXchange.com.

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