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Arturo Secures \$8 Million in Series A Funding to Advance ML and AI in the Insurance Market

—Aerial imagery and artificial intelligence allows insurers to quickly assess property risk—

CHICAGO & SAN FRANCISCO, April 7, 2020—[Arturo](#), the AI-powered analytics provider of residential and commercial property characteristic data and predictive analysis announced today that it has reached its Series A goal of \$8 million. The effort was led by [Crosslink Capital](#), a leading early-stage venture capital firm based in San Francisco. The funding also includes a generous contribution from [IAG Firemark Ventures](#), the venture capital fund for IAG, Australia's largest general insurer.

After more than three years as a research and development component of American Family Insurance, in 2018 Arturo was spun out of American Family Insurance to embark on a solo journey. The company has the ability to provide structured data observations and predictions for commercial and residential properties using satellite, aerial, drone and ground-level imagery. Since launch as a standalone company, Arturo has been recognized by leading insurance carriers as possessing the best deep-learning models that can deliver property data to its customers instantaneously and has been steadily gaining clients and recognition across the industry.

Arturo will leverage proceeds from the Series A to expand its business in both North America and the Asia Pacific. Around the world, residential and commercial property and casualty markets are in need of artificial intelligence and predictive analysis to provide insurance carriers with detailed property information. With this funding, the company will continue to deliver insurance solutions that save both time and money while improving productivity.



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“We are extremely pleased to work with Crosslink Capital and IAG Firemark Ventures at this pivotal time,” said John-Isaac Clark, CEO of Arturo. “Delivering accurate property information is at the core of what we do, every day. By combining property images with our artificial intelligence, we can analyze and evaluate property risk at the pricing, underwriting, and renewal stages of the policy lifecycle, as well as identify which properties should be helped first and where to direct resources during natural disasters.”

In conjunction with the financing, David Silverman, Managing Partner from Crosslink Capital, was appointed to the board of directors. Scott Gunther from IAG Firemark Ventures will be joining the board as an observer.

“Crosslink Capital has been looking for an opportunity like Arturo for years,” said David Silverman, Partner at Crosslink Capital. “We found that Arturo hit all the buttons for our investment thesis. We were highly impressed with the leadership team and their command of the insurance industry’s needs. They have a software and data business model that is incredibly scalable, high margin and extensible.”

“Arturo has demonstrated leadership in combining aerial imagery with data and AI to create a new way to assess risk and provide insurance,” said Scott Gunther, Director of Commercial Development at IAG Firemark Ventures. “Together, IAG and Arturo will explore how technology can help create better experiences for our customers from quote right through to claim. We are pleased to be the first company outside the US to invest in Arturo.”

About Crosslink Capital

Crosslink Capital is a leading early-stage investor based in the San Francisco Bay Area investing in emerging growth companies since 1989. They are a proven team of early stage business builders investing out of their eighth fund (\$275M). Crosslink partners



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with ambitious entrepreneurs who are reshaping massive markets with disruptive technology.

About IAG Firemark Ventures

IAG Firemark Ventures is the Corporate Venture Capital (CVC) division of IAG, which invests and partners with startups. IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia and New Zealand. The Group's businesses underwrite over \$12 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). IAG also has interests in a general insurance joint venture in Malaysia. For further information, please visit www.iag.com.au.

About Arturo

Arturo is a deep learning spin-out from American Family Insurance relentlessly committed to delivering highly accurate physical property characteristic data and predictive analysis for residential and commercial properties for use in the Property & Casualty (P&C) Insurance, Reinsurance, Lending, and Securities markets.

Leveraging the latest satellite, aerial, and ground-level imagery, as well as unique proprietary data sources, Arturo's deep learning models provide differentiated property data unparalleled by any other provider - often in as little as 5 seconds. To learn more about Arturo, Inc., visit: www.arturo.ai or follow on Twitter [@arturo_ai](https://twitter.com/arturo_ai).

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