EQ Works announces AI-powered data marketing solution for the Insurance Industry in partnership with OPTA Information Intelligence

Platform can deliver up to 60% savings in customer acquisition costs and significant growth in conversion of highest value customers

Toronto, ON (February 25, 2021) – EQ Inc. (TSXV: EQ) (“EQ Works” or “EQ”), a leader in geospatial location data and artificial intelligence is pleased to announce its partnership with Opta Information Intelligence (Opta), Canada’s largest property location intelligence provider, to deliver a first-of-its-kind digital marketing solution for the Canadian Insurance industry.

Opta Digital Edge combines EQ’s artificial intelligence (“AI”) and machine learning technology with proprietary Opta and EQ consumer data sets, to help insurance providers find their ideal target customers with scale and precision. A recent proof of concept with a digital insurance company in Canada resulted in a 60% reduction of acquisition costs and a 3-5x improvement in new client conversion.

“A key part of EQ’s data solution is to enable the seamless onboarding of a companies’ first-party and CRM data at scale,” said Dilshan Kathriarachchi, Chief Technology Officer of EQ Works. “Today’s businesses need privacy-first solutions and flexible tools that allow companies to augment their own data with additional signals and train AI models specific to their unique needs. This is where we are focusing as a company, and the business results speak for themselves.”

“We could see dramatic improvements in attracting new business at very competitive acquisition costs. By working with EQ, we were able to add proprietary attributes which dramatically changed the growth curve. We’re confident we’ve cracked the code of linking sales growth with profitability and are looking forward to sharing this with more clients over the next year,” said Greg Purdy, Director of Firmography at Opta.

This unique industry solution provides insurers with layered insights to identify the characteristics of an ideal customer and precisely locate all their digital twins in any geographic region across Canada. Leveraging CONNECTION HUB, EQ’s data onboarding bridge, Opta Digital Edge integrates Opta’s Peril Score into the audience building process enhancing the quality and effectiveness of the data in driving conversions with the right consumers.

“Helping company’s get the most out of their data is an essential first step in a data driven economy” said Geoffrey Rotstein, President and CEO of EQ Works. “Utilizing EQ’s AI and machine learning models and enriched data sets, our solutions help significantly reduce customer acquisition costs and drive growth in customers with the highest life-time value.”

ABOUT EQ WORKS:

EQ Works (www.eqworks.com) enables businesses to understand, predict, and influence customer behaviour. Using unique data sets, advanced analytics, machine learning and artificial intelligence, EQ Works creates actionable intelligence for businesses to attract, retain, and grow the customers that matter most. The Company's proprietary SaaS platform mines insights from movement and geospatial data, enabling businesses to close the loop between digital and real-world consumer actions.

ABOUT OPTA:
Opta provides insurance and corporate clients with tools and information to help manage and authenticate risk information, in turn helping them discover and explore business opportunities, become more competitive, generate business and gain the insight required to make profitable business decisions.

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Forward-Looking Statements

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. The Corporation is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

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