

# Himalaya Technologies Licenses AI / IoT Platform to Pursue High Value Loss Control Market

*HMLA offers a Loss Control as a Service ("LCaaS") by applying the Internet-of-Things ("IoT") that uses sensors and a proprietary AI software platform.*

PITTSBURGH, PA, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- [Himalaya Technologies, Inc.](#) (OTC: HMLA) announces that the Company has executed a collaborative "Know-How & Products License Agreement" ("License Agreement") with [InsureTEK](#), Inc. ("InsureTEK"), a pioneer in commercial property technology ("Proptech") that allow for global risk management.



The multi-year technology License Agreement supports HMLA's launch of a Loss Control as a Service ("LCaaS") business applying the Internet-of-Things ("IoT") with sensors and a proprietary cybersecure artificial intelligence ("AI") platform. The system aggregates device data into real-time loss control information that is valuable for leak detection and real-time reporting to mitigate insurance claims from water damage events. Deployments are backed with an industry-leading warranty that ensures accurate and timely data for detection and reporting.

With InsureTEK, HMLA is now one of the most comprehensive, one-stop water loss control and risk mitigation solution in the market. Water damage is the top property insurance claim by number of loss events. According to industry group the Public Loss Consultants, there are an average of 14,000 daily insurance water claims. Chubb, a premier provider of business and personal insurance solutions, reports the average water incident cost is approximately \$89,000. Further, EMC Security states that water damage accounts for one out of every five claims to insurers, adding up to \$13 billion per year.

"This collaboration and platform license agreement with InsureTEK accelerate HMLA into LCaaS by collecting and structuring AI data that creates a suite of products for the insurance industry. It generates real-time actuarial information that allows HMLA to be the arbiter of risk, provide



When it comes to avoiding water problems, we're in our element. We have the most advanced technology platform, 24/7/365 monitoring and the dedicated team to ensure your properties are fully protected."

*John Conklin, COO*

value add to data sets, and generate significant high margin recurring revenue," stated John Conklin, COO.

With the collaboration, we are pleased to announce that a multi-billion-dollar nationwide technology contractor for business, industry and government will provide HMLA systems installation capabilities that immediately expands our resources and service footprint to national scale. The contractor's primary activities include the engineering, building, installation, maintenance and upgrade of communications, energy, utility and other infrastructure. "This leading contractor is already a significant investor in the technology, and discussions are anticipated to lead to

the organizations moving beyond the preliminary License Agreement in the future including Board representation or more" stated Vik Grover, CEO.

The LCaaS and IoT opportunity presents HMLA with a recurring high margin revenue model in an estimated:

Total Addressable Market in the US of Commercial Real Estate to be \$6 Trillion.

Serviceable Addressable Market in the US:

- o REITs - \$1.25 Trillion,
- o Hospitality - \$133 Billion, and
- o Healthcare - \$950 Billion.

Total Obtainable Market in the US:

- o Multifamily REITs - \$140 Billion,
- o Hospitality - \$75 Billion, and
- o DoD - \$Hundreds of Billions.

As a result of this transaction, HMLA now offers a proven, resilient and sustainable full-service tech platform that mitigates risk and uncertainty with real-time water damage notification technology and actionable loss control data. The system is already deployed and operational at multiple locations and is ready to scale nationwide and internationally. A nationwide real estate company that manages REIT portfolios and provides REIT compliance services is an existing user of the platform, is pleased with its accuracy and is ready to offer additional locations for near-term deployment.

To house the LCaaS business and future AI/IoT solutions targeting the smart building market, HMLA is forming a new subsidiary "Denali Systems, Inc." which may also be used for acquisitions. Revenue guidance for Denali is as follows: 2025E: \$3.6 million, 2026E: \$19.9 million, 2027E: \$79.5

million, 2028E: \$197.2 million, with EBITDA+ in early 2026E. Management will provide more detail and report new developments soon.

#### Forward Looking Statements:

Forward-looking statements contained in this press release involve risks and uncertainties and are subject to change at any time, and our actual results could differ materially from expected results. Himalaya's business strategy described in this press release is subject to innumerable risks, most significantly, whether the Company is successful in securing adequate financing. No information in this press release should be construed in any form shape or manner as an indication of the Company's future revenues, financial condition, or stock price, nor is it a solicitation for investment.

Vikram Grover

Himalaya Technologies, Inc.

+1 630-708-0750

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