

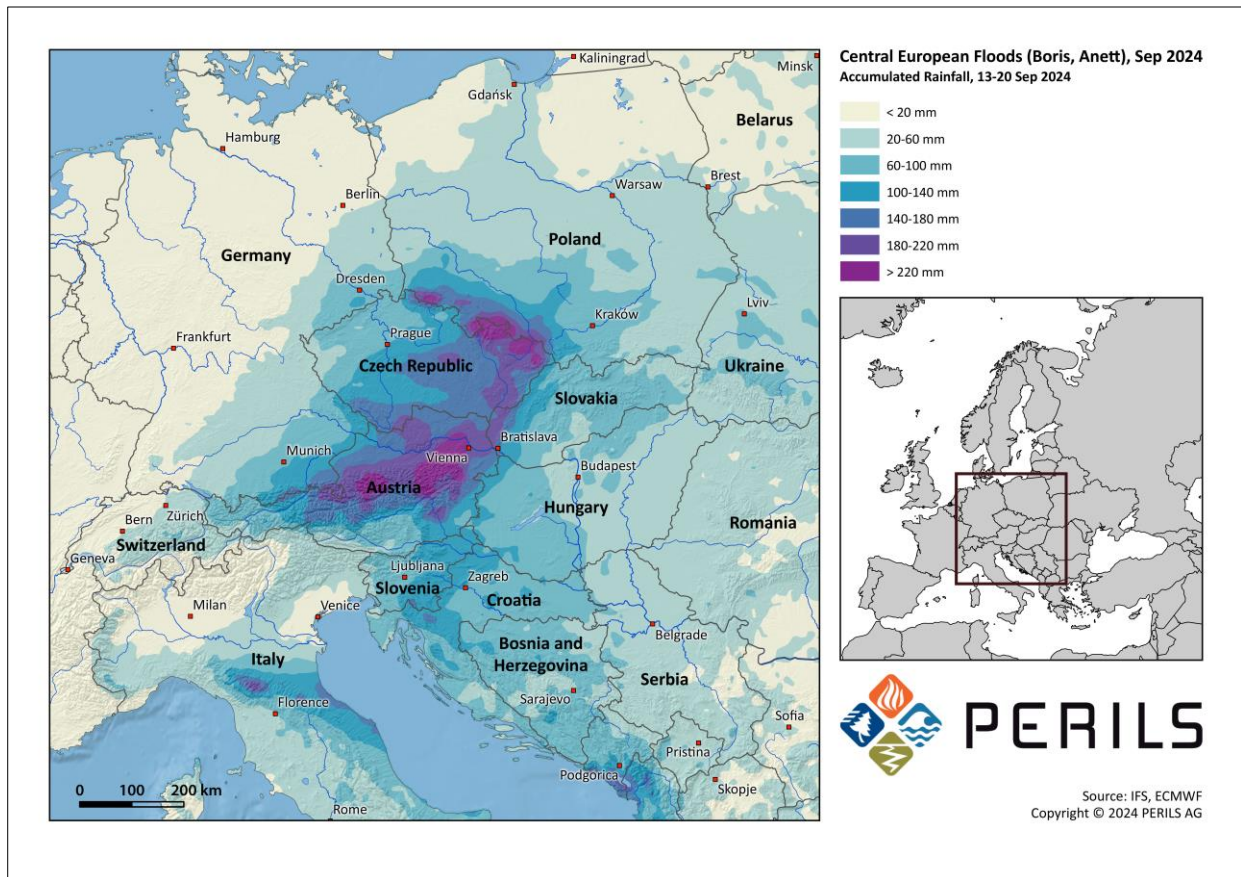


EUR 1,886M – PERILS’ INITIAL INDUSTRY LOSS ESTIMATE FOR THE SEPTEMBER 2024 CENTRAL EUROPE FLOODS

Zurich, 4 November 2024 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial industry loss estimate for the floods in Central Europe and Italy during the period of 14 to 20 September 2024.

PERILS has also announced that it will integrate its CRESTA CLIX industry loss reporting service into its current product offering as of 1 January 2025. The initial industry loss report for the September 2024 Central Europe Floods has been produced by combining these two methodologies to demonstrate the feasibility of the approach.

PERILS’ estimate of the insurance market loss is EUR 1,886 million. The majority of the losses occurred in Austria, the Czech Republic and Poland – which make up approximately 95% of the industry loss – followed by Italy and Slovakia. Hungary and Romania were also affected but to a much lesser degree.



Accumulated rainfall, mid-September 2024: The map shows the accumulated rainfall amounts over Central Europe for the period of 13 to 20 September 2024. The heavy rain led to catastrophic flooding predominantly in Austria, the Czech Republic and Poland. The initial PERILS industry loss estimate for the floods is EUR 1,886 million.

The loss numbers for Austria and Italy are based on the standard PERILS methodology (renamed “PERILS CORE”) which involves collecting loss data from affected insurers which is then grossed up to 100% market level. Loss estimates for affected territories not currently covered by PERILS are produced in accordance with the CRESTA CLIX methodology and are based on the expert evaluation of a wide range of insurance industry sources



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(renamed "PERILS EXTENDED"). As of 1 January 2025, the combined service offering will enable PERILS to provide loss estimates for large events anywhere in the world with the exception of the US.

An updated estimate of the market loss from the Central Europe Floods will be made available on 20 December 2024, three months after the event end date.

In mid-September 2024, the low-pressure system Boris (also known as Anett), caused prolonged heavy rainfall over a very wide area in Central Europe. This resulted in flooding in the Danube, Elbe, Oder and Vistula river basins. Eastern Austria, central and eastern Czechia, and southwestern Poland were heavily affected. The system then moved back towards central Italy continuing to generate heavy downpours over the regions of Emilia-Romagna and Marche, leading to renewed flooding in areas already severely affected by floods in May 2023. In total, an estimated 30,000 people were evacuated and 28 people died due to the floods.

Christoph Oehy, CEO of PERILS, commented: "This large-scale European flood event caused extensive damage over a considerable area. However, the combination of early flood warnings and active flood management before and during the event, coupled with other loss prevention measures implemented since other major floods in Europe, including in 1997, 2002 and 2013, helped to avoid an even worse catastrophe."

He continued: "PERILS has used this event to illustrate how the forthcoming integration of the CRESTA CLIX methodology into PERILS will work. It is an early example of how PERILS will report on events as of 1 January 2025 and demonstrates the benefits of being able to provide more comprehensive industry event loss data from a single source for the re/insurance sector."

About PERILS

PERILS is an independent Zurich-based organisation providing industry-wide natural catastrophe exposure and event loss data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The database contains industry property sums insured and event loss information on a CRESTA zone level and per property line of business. PERILS industry loss estimates provided via the PERILS Industry Loss Index Service can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS). The service currently covers the following 18 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. In addition, PERILS industry exposure data are available for Indonesia, the Philippines and Thailand. The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

More information can be found on www.perils.org

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