



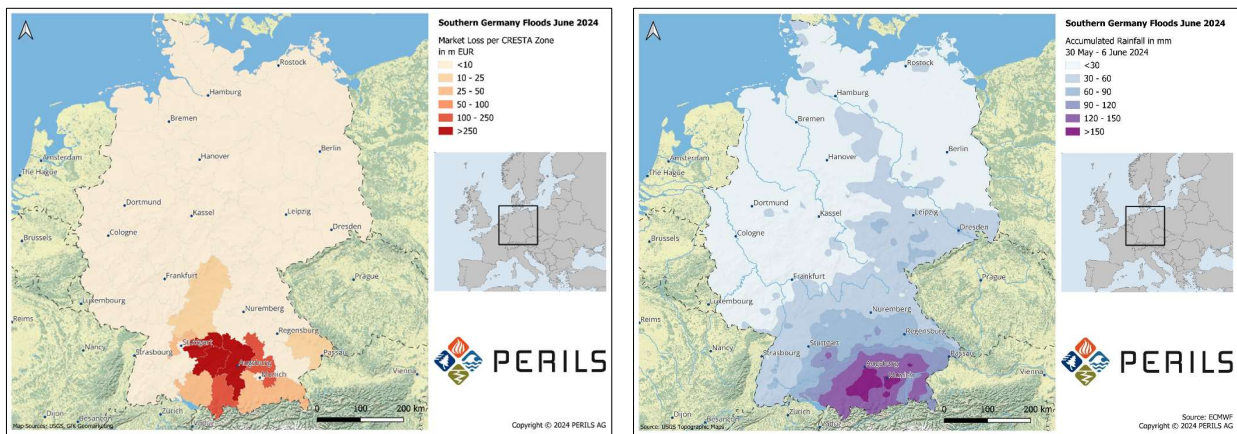
EUR 1,582M - PERILS DISCLOSES INDUSTRY LOSS FOOTPRINT FOR THE SOUTHERN GERMANY FLOODS OF EARLY JUNE 2024

Zurich, 6 December 2024 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its third industry loss estimate for the floods in southern Germany during the period of 31 May to 6 June 2024.

The third estimate of the insurance market loss is EUR 1,582 million. This compares to the previous loss estimates of EUR 1,568 million and EUR 1,590 million issued by PERILS six weeks and three months after the event end date, respectively. The new figure is composed of personal lines property losses which represent 60% of the total industry loss, while commercial lines property losses represent 40%. Losses are concentrated in the states of Baden-Wuerttemberg and Bavaria, which together make up more than 95% of the total industry loss.

The loss information in this third report provides a breakdown of property losses by two-digit postal codes (low-resolution CRESTA Zones), with the data further divided by residential, commercial and industrial occupancy types, and loss amounts split into buildings, contents and business interruption. In combination with the PERILS industry exposure database for floods in Germany, available in identical resolution, the industry loss footprint provides new information on the vulnerability of insured property risks to flooding in Germany.

In line with the PERILS reporting schedule, a fourth update of the market loss from the Southern Germany Floods will be made available on 6 June 2025, twelve months after the event end date.



Industry loss footprint (left) and accumulated rainfall (right): The map on the left shows industry losses per CRESTA Zone resulting from the floods in southern Germany during late May to early June 2024. The map on the right shows the rainfall amounts leading to the floods for the same period. A comparison of the two data sets enables the identification of correlations between insurance losses and rainfall amounts. In its third event report PERILS estimates the resulting industry loss at EUR 1,582m.

From 31 May to 6 June 2024, Southern Germany experienced severe flooding in the states of Baden-Wuerttemberg and Bavaria. The floods were caused by persistent heavy rainfall over the area, brought by a moisture-laden low from the Mediterranean Sea. This weather pattern is known as “Vb” and is often responsible for extreme rainfall and subsequent flooding in Central Europe.

At EUR 1,582 million, the loss from the Southern Germany Floods is significant. It is however not unprecedented given that on an as-if-today basis it is exceeded by the Elbe Floods of August 2002, the Summer Floods of June 2013, and the Ahrtal (Bernd) Floods of July 2021. Based on this 24-year history, flood event losses at the level of



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the most recent event can be expected to be reached or exceeded roughly once every five to six years in Germany.

Luzi Hitz, Product Manager at PERILS, commented: “In the areas impacted by the 2024 floods in southern Germany there was a significant variation in flood insurance levels. According to the German insurance association, only 47% of residential buildings in Bavaria have flood insurance, compared to 97% in Baden-Wuerttemberg. In both regions, however, the insurance industry managed the losses efficiently and effectively with limited disruption – and as Baden-Wuerttemberg demonstrates, establishing a very high level of flood insurance penetration is possible. The industry challenge it would seem is therefore not about enhancing the insurance product or securing more risk capital, but rather enticing more homeowners to buy flood protection.”

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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