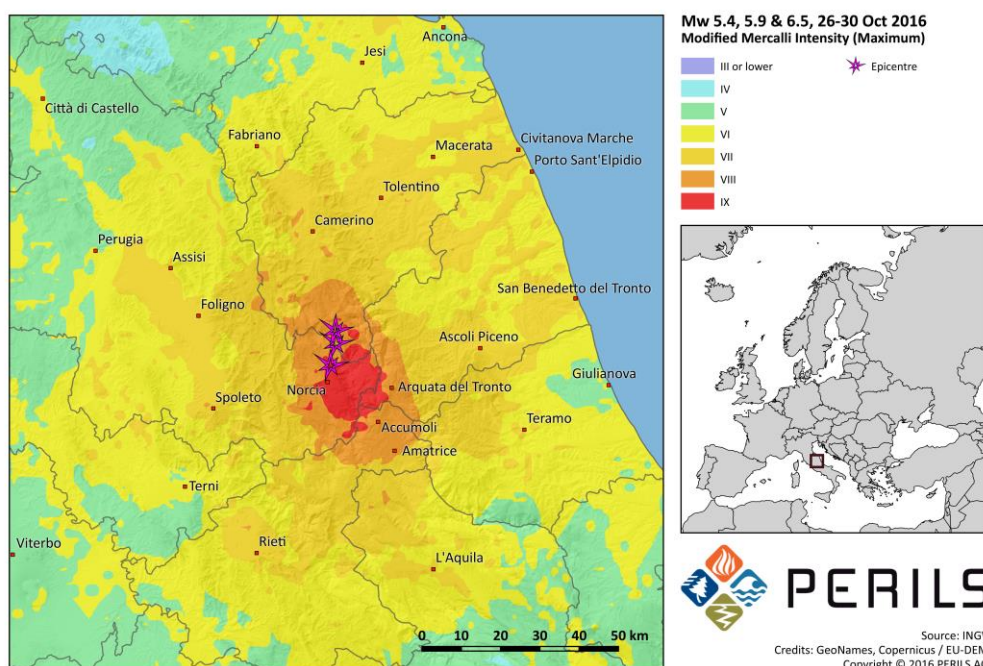


PERILS PUTS INITIAL LOSS ESTIMATE FOR THE OCTOBER 2016 EARTHQUAKE SERIES IN CENTRAL ITALY AT EUR 31M

Zurich, 07 Dec 2016 – PERILS AG has today disclosed its first loss estimate for the series of earthquakes which hit Central Italy between 26 and 30 October 2016. The initial estimate of the property insurance market loss is EUR 31 million.

A series of three major earthquakes with moment magnitudes of Mw 5.4, 5.9, and 6.5 according to the Italian National Geophysical Institute (Istituto Nazionale di Geofisica e Vulcanologia; INGV) occurred in Central Italy between 26 and 30 October 2016. They impacted the regions of Lazio, Marche and Umbria and affected many of the areas which had been struck earlier in the year by the Mw 6.0 earthquake of 24 August 2016.



Modified Mercalli Intensities of the earthquake series in Central Italy between 26 and 30 October 2016: The map shows the Modified Mercalli Intensities from the three earthquakes which hit Central Italy at the end of October 2016. The strongest event occurred on 30 October and had a moment magnitude of Mw 6.5 (source: INGV). Catastrophic damage occurred in the Monte Sibillini area at the border between the Macerata (Marche region) and Perugia (Umbria region) provinces. PERILS' first estimate of the market-wide insured property loss from the earthquake series amounts to EUR 31m.



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The area of damaging shaking intensities was considerably larger than that experienced during the 24 August earthquake, due primarily to the large magnitude of the earthquake which occurred on 30 October. In fact, this earthquake was felt throughout Italy, and also in parts of Austria and the Balkan States across the Adriatic Sea.

Following the first Mw5.4 earthquake on 26 October, the population of the affected region was evacuated to safe locations. This meant that the risk to life posed by the subsequent earthquakes was greatly reduced. In total, there were only three fatalities despite the massive destructive force of these earthquakes. This demonstrates the effectiveness of the rescue work carried out by the local Fire Brigades and the Civil Protection Agency in the area.

In line with the PERILS loss reporting schedule, the second loss estimate will be published on 26 January 2017.

Subscribers to the PERILS Industry Exposure & Loss Database can find more information about the earthquake series in the “Industry Loss” section of the PERILS Portal.

About PERILS

PERILS is an independent Zurich-based organization 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 for 15 countries 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 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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