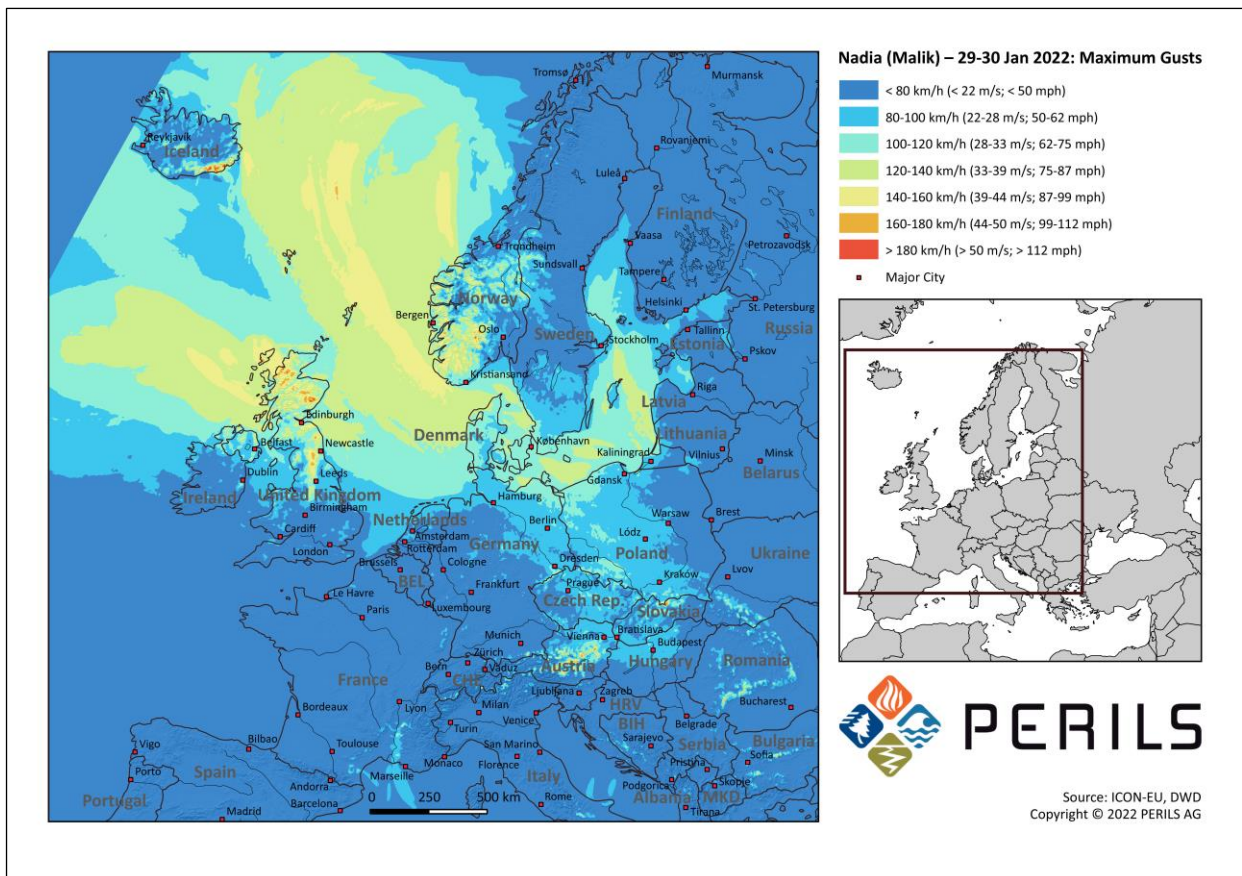




EUR 272M – MODERATE LOSSES DESPITE STRONG WINDS FROM WINDSTORM NADIA (MALIK)

Zurich, 14 March 2022 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial loss estimate for extratropical windstorm “Nadia”, also known as “Malik”. The storm affected Scotland, Northern Europe and Germany from 29 to 30 January 2022. Nadia was followed by a series of storms in mid-February which PERILS will report on shortly.

Based on claims data collected from the majority of the affected insurance companies, PERILS’ initial estimate of the insured property market loss for extratropical windstorm Nadia is EUR 272 million. Most of the losses occurred in Germany which experienced more than half of the total industry loss. Despite very strong winds, losses in Denmark, Norway, Sweden and the UK remained comparatively modest. Windstorm Nadia also affected the Netherlands and Austria, where impacts were limited, and Poland, the Czech Republic and Slovakia, territories which are not covered by PERILS.



Extratropical windstorm Nadia (Malik), maximum gust values in km/h: From 29 to 30 January 2022, windstorm Nadia aka Malik affected Scotland, northern England, Norway, Denmark, Sweden and northern Germany with damaging wind gusts. Based on loss data collected from the majority of the affected insurance companies, PERILS’ initial estimate of the insured market loss from the storm is EUR 272 million.

In line with the PERILS reporting schedule, an updated estimate of the market loss from windstorm Nadia will be made available on 30 April 2022, three months after the event end date.



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The Free University of Berlin named the low-pressure system which generated the windstorm “Nadia”, while the Danish Meteorological Institute named it “Malik”, which was widely adopted by non-German speaking countries.

Nadia formed off the US East Coast on 25 January 2022 and moved across the North Atlantic towards Europe. It intensified during the night of 28 January at the boundary between subtropical and Arctic air masses near Greenland and moved over Scandinavia reaching the Baltic States during the morning of 30 January. Strong winds associated with the low-pressure system developed mainly to its south. They affected Scotland, where a peak gust of 238km/h on the Cairngorm Mountain in the Scottish Highlands was measured, as well as northern England, Norway, Sweden, Denmark and northern Germany. In addition to strong winds, Nadia brought intense precipitation in the form of rain and snow as well as significant above-average high tides.

The event caused widespread travel disruption, interruption to power supply and damage to insured property predominantly of a non-structural nature. Despite very high gusts, in particular in Scotland and the west coasts of Norway and Jutland in Denmark, the resulting industry loss remained comparatively modest and represents a regular occurrence in the affected countries. This can speculatively be attributed to the fact that the affected regions are regularly exposed to strong winds and hence building stock and infrastructure are more resistant to windy conditions compared to less wind-exposed territories.

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 17 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, 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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