

CAD 1,313 M - CATIQ DISCLOSES UPDATED INDUSTRY LOSS FOR THE JASPER WILDFIRE COMPLEX OF JULY 2024

Toronto, 25 July 2025 – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its fifth industry loss estimate for the wildfire complex that affected Jasper, Alberta, between 22 July and 17 August 2024.

The fifth estimate, which provides a snapshot of the insurance market one-year post-event, is CAD 1,313 million. This compares to the fourth loss estimate of CAD 1,233 million, issued six months after the event. The loss number covers property (both commercial and residential) and vehicle (motor) claims, with commercial changes leading to the increase between estimates.

The updated loss report provides a detailed breakdown of property and motor losses by FSA (high-resolution CRESTA Zones). Also available via the CatIQ subscriber platform are detailed event information including fire perimeter updates, evacuation dates, damage reports, news items, and images of damage caused by the fire.

In line with the reporting schedule, a sixth and final update of the market loss from the Jasper wildfire will be made available on 22 July 2026, two years after the event start date.

On 22 July 2024, Parks Canada announced they were responding to multiple new fire starts in Jasper National Park. Two fires, burning south and northeast of the Jasper townsite, were of particular concern given their proximity to the community and the very dry, windy conditions, prompting officials to issue evacuation orders for all of Jasper. Driven by strong southerly winds, the South Fire reached the Jasper townsite by the evening of 24 July and damaged or destroyed 358 of the town's 1,113 structures.

Canada has recorded at least one fire-related catastrophe each year since 2021, including several new events declared in 2025. In fact, including the Jasper event, ten fire-related catastrophes have been declared since 2023, affecting four provinces and one territory. The Jasper fire remains, by far, the costliest of the group, with a total loss only slightly lower than the cumulative total of the other nine events.

Laura Twidle, President and CEO of CatIQ, commented, "The Jasper wildfire remains a stark reminder that a fire does not need a massive footprint to cause significant losses. In a year that featured a string of record-breaking loss events, the Jasper fire maintains the highest average claim for both personal and commercial property. In fact, these averages are the highest out of the more than 200 events in the CatIQ catastrophe loss database."

Twidle continued, "At the mid-year point, 2025 is on track to be one of the worst fire seasons ever for the country, with more than 5.5 million hectares burned as of mid-July; more than double the 10-year average. Where the year will land in terms of insured losses remains to be seen, but indications are that, especially in western Canada, we will see similarly hot and dry conditions for the rest of the summer."

About CatIQ and PERILS

Toronto-based Catastrophe Indices and Quantification Inc. (CatIQ), a subsidiary of Zurich-based PERILS AG, is Canada's loss and exposure indices provider, delivering detailed analytical and meteorological information on Canadian natural and human-made catastrophes. Through its online subscription-based platform, CatIQ caters to the needs of the insurance / reinsurance / ILS industries, public sector, and other stakeholders, with comprehensive insured loss and exposure indices and related information. PERILS is an independent Zurich-based

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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 use of CatIQ and PERILS exposure and loss data other than in conjunction with a valid 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.catiq.com or www.perils.org

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