

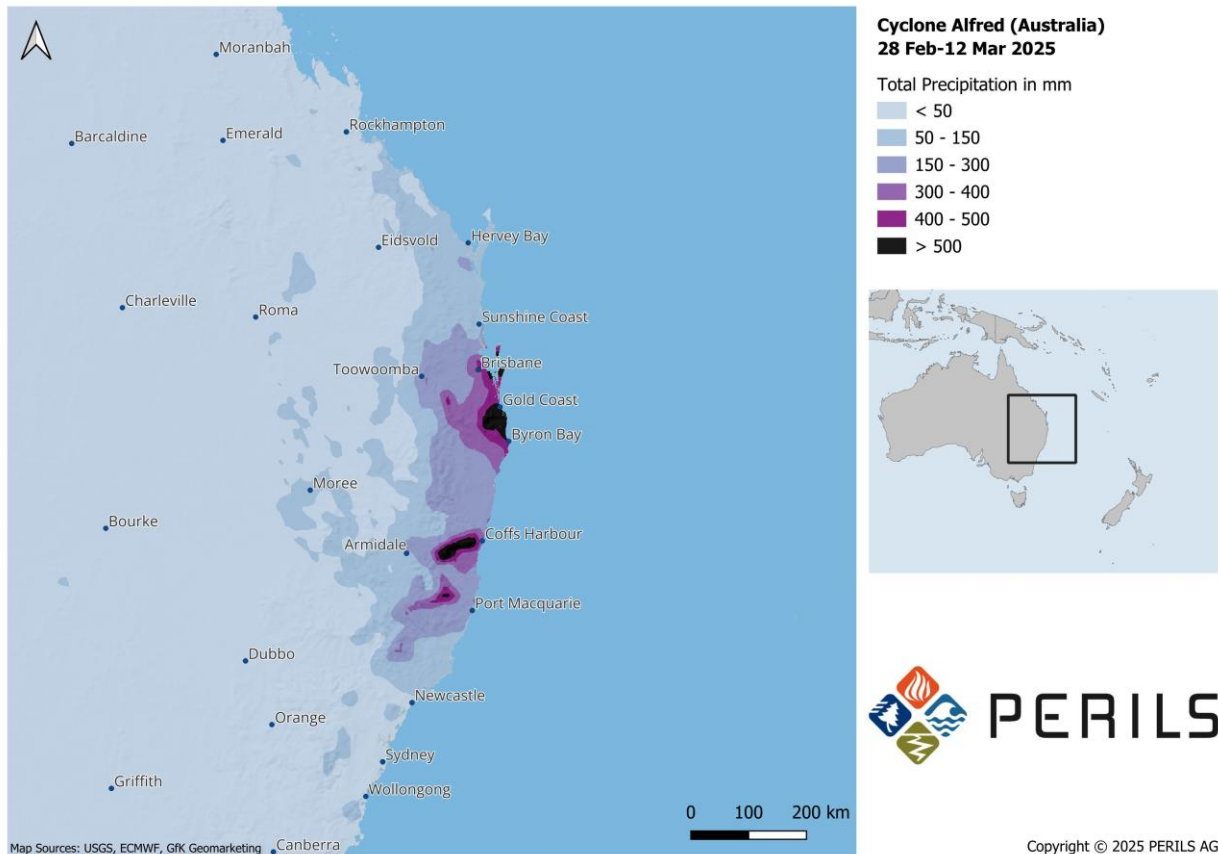


PERILS PUTS SECOND INDUSTRY LOSS ESTIMATE FOR CYCLONE ALFRED AT AUD 2,250M

Zurich, 12 June 2025 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its second industry loss estimate for Cyclone Alfred which affected the Australian states of Queensland and New South Wales during the period of 28 February to 12 March 2025.

The PERILS estimate of the insurance market loss, based on loss data collected from the affected insurers, is AUD 2,250 million. This compares to the initial loss estimate of AUD 2,568 million which was issued by PERILS on 23 April 2025, six weeks after the event end date. In line with the PERILS coverage definition for Australia, this loss number covers the property and motor hull lines of business and is based on loss data collected from affected insurers.

An updated estimate of the market loss for Cyclone Alfred in the form of an industry loss footprint by CRESTA zone and property and motor lines of business will be made available on 12 September 2025, six months after the event end date.



Cyclone Alfred, accumulated rainfall (mm) from 28 February to 12 March 2025 : On 7 March 2025, Cyclone Alfred made landfall as a Category 1 cyclone near the Gold Coast in Southeast Queensland. Based on loss data collected from the majority of the affected insurance companies, PERILS' second estimate of the insurance market loss is AUD 2,250 million.

Cyclone Alfred made landfall on 7 March as a Category 1 cyclone near the Gold Coast in Southeast Queensland having spent several days offshore slowly moving south. The storm reached an offshore peak intensity of Category 4 but by landfall diminished in wind strength, carrying substantial tropical-sourced moisture into the



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Southeast Queensland and northeast New South Wales regions. Cyclone Alfred left over 300,000 homes and businesses without power and caused severe damage to the beaches on the Gold Coast and Sunshine Coast. There was one fatality and major disruption to transport including the suspension of flights and closure of schools.

Darryl Pidcock, Head of Asia Pacific & Cyber at PERILS, commented: "We have observed a 12% reduction overall since the six-week initial industry loss estimate was released which is unusual compared to previous Australian events. While the number of claims has remained stable, the average claim amount has reduced from \$16,000 to \$14,000. Compared to other storm and flood events this average claim amount is comparatively low, reflecting, in part, the relatively high proportion of food spoilage claims caused by extended power outages. Although wind damage was not a major loss contributor as wind gusts reduced substantially upon Alfred making landfall, heavy and persistent rainfall caused considerable damage albeit not at the levels initially expected. Our third loss report to be released in three months' time will include a detailed breakdown of losses by postcode, line of business and coverage enabling a more detailed analysis of this event."

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

PR Contact

Nigel Allen
+44 7988 478824
nigel.allen@perils.org