

CATIQ DISCLOSES FINAL INDUSTRY LOSS ESTIMATE FOR 2024 CALGARY HAILSTORM, ISSUES INITIAL AND UPDATED ESTIMATES FOR FLASH FLOODING EVENTS IN ONTARIO AND QUEBEC

Toronto, 5 August 2026 – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its final industry loss estimate for the hailstorm that affected Calgary, Alberta, Canada on 5 August 2024. In addition, it has released an initial estimate for the severe thunderstorm event which affected southern Ontario and Quebec in early July 2026, and the 45-day post-event update for the June 2026 flooding event which impacted Montreal’s West Island.

The sixth estimate for the Calgary hailstorm, which provides a snapshot of the insurance market two years post-event, is CAD 3,349 million. This figure is stable compared to the one-year post-event CatIQ estimate of CAD 3,293 M. The loss number covers property (both commercial and residential) and vehicle (motor) claims including additional loss adjustment expenses. The CatIQ subscriber platform provides detailed breakdowns of property and motor losses by FSA (high-resolution CRESTA Zones) as well as meteorological information on the event.

Caroline Floyd, Director of CatIQ, commented: “Two years after Canada’s largest hail catastrophe, more than 95 percent of reported claims are estimated to have been resolved, up from 86 percent at the one-year mark. This increase is noteworthy in that it likely reflects the exceptional magnitude of the event. By comparison, after the 2020 Calgary hailstorm – the previous largest hail event in Canada – we observed that 90 percent of claims were closed at one year, and 96 percent at two years. So, while the 2024 event progressed more slowly through the first year, the industry has largely caught up at the two-year mark, despite handling nearly twice the claim volume of the 2020 storm.”

CatIQ has also released the first estimate for the severe thunderstorm event that affected parts of southern Ontario and southern Quebec between 30 June and 3 July 2026. Several days of strong thunderstorms capped off a heatwave that had gripped the region at the end of June, with widespread reports of flash flooding, hail up to 40 mm in diameter, and at least two confirmed tornadoes. The National Capital Region in particular saw periods of torrential rainfall, with Ottawa recording nearly 120 mm on 1 July. CatIQ’s initial estimate for this event is CAD 374 million. In line with the reporting schedule, a second update of market losses will be made available at the 45-day post-event mark on 17 August 2026.

It has also released the 45-day post-event loss estimate for the Montreal and surrounding area flooding event of 20 and 21 June 2026. The second estimate, covering property and vehicle claims, is CAD 411 million. This marks a slight increase compared to the initial estimate of CAD 409 million. In line with the reporting schedule, a third update of the market losses will be made available on 21 September 2026, three months following the event.

Floyd added: “The summer of 2026 has seen catastrophes occurring across Canada at a record pace, with 10 new events occurring in June and July. The current record year – 2023 – also saw 10 events in June and July, although catastrophes in July made up the bulk of that total. Notably, 2023 also saw a further nine events occur in August, on the way to recording 26 events for the year. With 14 events declared to date, it remains to be seen whether 2026 will become the most active year on record.”

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

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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 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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