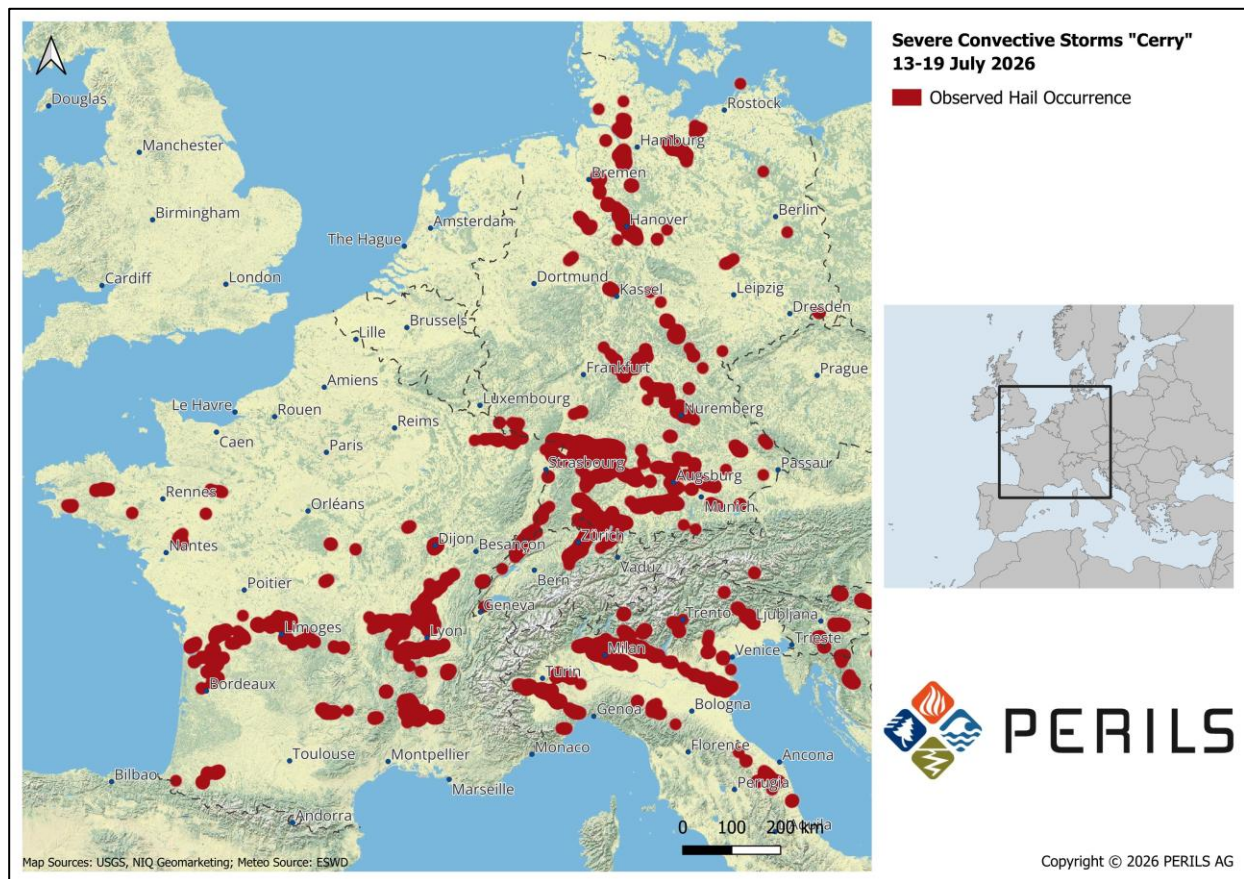




PERILS ISSUES UPDATED INDUSTRY LOSS ESTIMATES FOR SEVERE CONVECTIVE STORMS IN EUROPE AND CANADA

Zurich, 20 October 2026 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its second industry loss estimate for the severe convective storms (SCS) which affected Germany, France, Switzerland and Italy from 13 to 19 July 2026. The storms are also known as “SCS Cerry”, following the naming of an associated low-pressure system by the Free University of Berlin.

The second PERILS estimate of the insurance market loss for SCS Cerry, based on loss data collected from the affected insurers, is EUR 2,806 million. This compares to the initial industry loss estimate of EUR 2,186m. In line with the PERILS coverage definition for Europe, this loss number covers the property and motor lines of business. A third estimate of the market loss from the mid-July 2026 SCS will be made available on 19 January 2026, six months after the event end date.



Europe Severe Convective Storms of mid-July 2026: From 13 to 19 July 2026, a wave of severe convective storms affected Germany, France, Switzerland and Italy. Based on loss data collected from affected insurance companies, PERILS' second estimate of the insurance market loss from the event is EUR 2,806 million.

In addition, CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its second industry loss estimate for the severe convective storms that affected southern Ontario, including Toronto, on 2 and 3 September 2026.



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The second CatIQ estimate of the insurance market loss for the southern Ontario SCS, based on loss data collected from the affected insurers, is CAD 671 million. This compares to the initial industry loss estimate of CAD 563 million. In line with the CatIQ coverage definition for Canada, this loss number covers the property and motor lines of business. The next estimate of the market loss from the southern Ontario SCS will be made available on 3 December 2026, three months after the event end date.

Luzi Hitz, Product Manager at PERILS, commented: “These two loss updates show clearly that severe convective storms are a major risk for the insurance markets in Europe and Canada. In fact, in recent years most mid-latitude countries globally have experienced more severe losses from convective storms than previously. There are multiple factors driving this. Firstly, this reflects the increase in vulnerable assets such as solar panels, roof windows, light-weight blinds and soft external wall insulation. Also, as economies grow there are simply more assets at risk of damage. Finally, the warming climate is driving an increase in the formation of more violent and damaging SCS events.”

Caroline Floyd, Director of CatIQ, added: “Severe convective storms have again been at the forefront of what has been a very active year for Canadian catastrophes. More than half of the year’s events involved SCS, including multiple major catastrophes affecting large population centres. The growing global impacts of this peril reaffirm the importance of having accurate data detailing the effects of these kinds of events.”

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 as PERILS CORE and PERILS EXTENDED to all interested parties via annual subscription. PERILS CORE contains industry-level sums insured and event loss information on a CRESTA zone level and per insurance line of business. The product 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. PERILS EXTENDED is complementary to PERILS CORE and includes country-level industry loss data for territories not covered by PERILS CORE. PERILS industry loss estimates 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 and CatIQ data other than in conjunction with a valid PERILS License is illegal and expressly forbidden.

More information can be found on www.perils.org

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