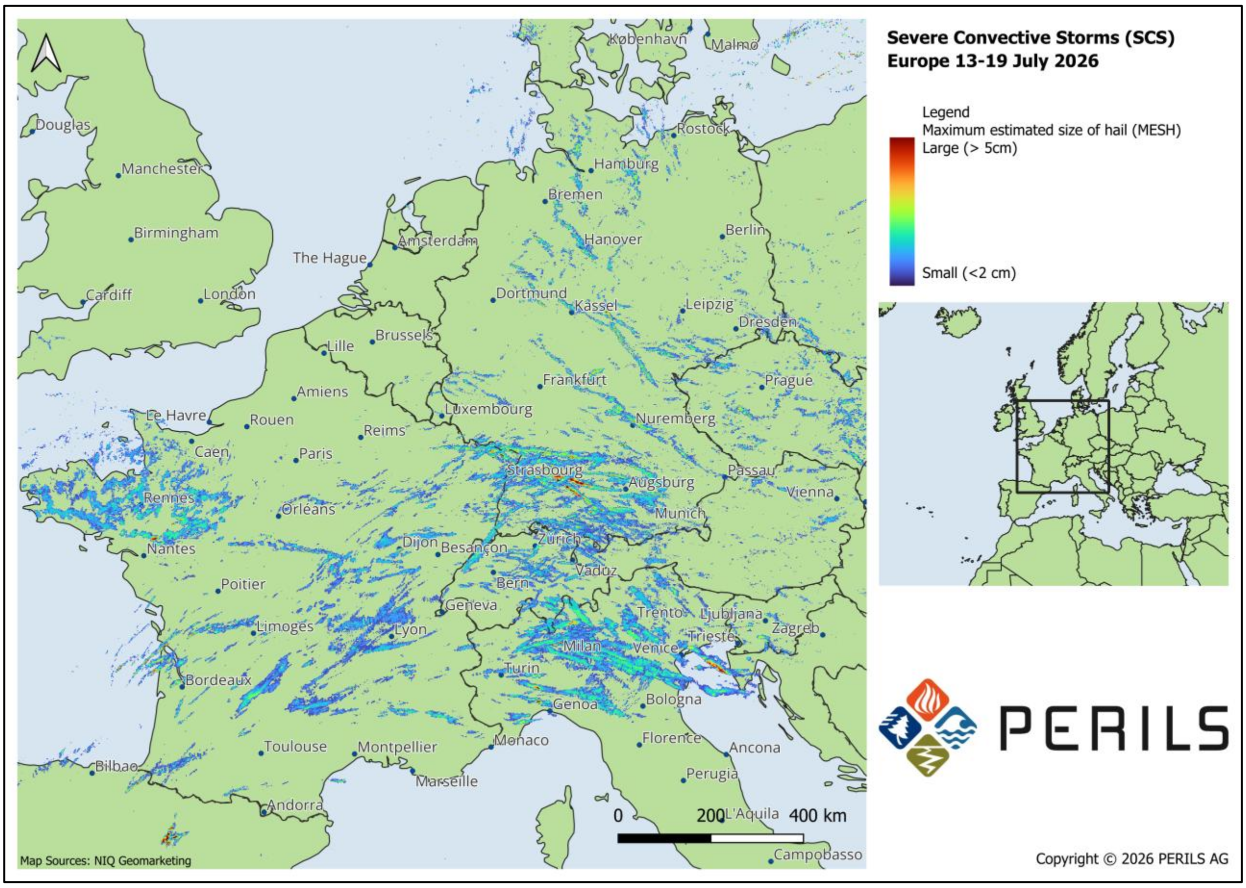
PERILS

PRESS RELEASE

EUR 2,186M – PERILS ISSUES FIRST INDUSTRY LOSS ESTIMATE FOR THE SEVERE CONVECTIVE STORMS IN EUROPE OF MID-JULY 2026

Zurich, 31 August 2026 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial industry loss estimate for the severe convective storms (SCS) which affected Germany, France, Switzerland and Italy from 13 to 19 July 2026.

The initial PERILS estimate of the insurance market loss, based on loss data collected from the affected insurers, is EUR 2,186 million. In line with the PERILS coverage definition for Europe, this loss number covers the property and motor lines of business. An updated estimate of the market loss from the mid-July 2026 SCS will be made available on 19 October 2026, three 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' initial estimate of the insurance market loss from the event is EUR 2,186 million.

From 13 to 19 July 2026, a wave of severe convective storms swept across Germany, France, Switzerland, and Italy. The SCS were triggered by high-level cool air moving in from the northeast across the continent. This created a "suction" effect, which uplifted hot and humid air from the preceding heat wave, creating the perfect conditions for the formation of a myriad of scattered convective storm cells.

EUR 2,186M – PERILS ISSUES FIRST INDUSTRY LOSS ESTIMATE FOR THE SEVERE CONVECTIVE STORMS IN EUROPE OF MID-JULY 2026

Some of these thunderstorm cells brought very large hail, high wind gusts, and extraordinarily intense rainfall. They began to affect northern Germany on 13 July and lasted throughout the week until 19 July, affecting southern Germany, France, Switzerland and northern Italy. For those towns or cities affected, the impact of the storms was primarily damage to properties due to high winds and flying debris, damage to vehicles and properties from large hailstones, and damage to cellars and basements from flash floods. Such SCS-related damage is broadly covered by insurance in Europe, and as such the event resulted in a significant industry loss, currently estimated at EUR 2,186 million.

Luzi Hitz, Product Manager at PERILS, commented: “While multi-billion-euro SCS industry losses in Europe are not unheard of, the sheer magnitude of the loss is striking when the tally is calculated. Unlike floods, cyclones or earthquakes, SCS rarely make the international headlines as they are normally localised events. This could create a perception bias, potentially leading to an underestimation of the overall impact of SCS. It is therefore essential to collect loss data from major SCS outbreaks systematically to determine the true extent of these weather events.”

He continued: “While the combination of large hail, high gusts, and torrential rain is typical for SCS events, what stood out about the mid-July 2026 event was its lengthy duration and geographical extent, and the intensity of the individual storm cells. These features are essentially driven by the steadily warming atmosphere, and therefore this will likely not be the last time we see a multi-billion SCS event in Europe.”

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 data other than in conjunction with a valid PERILS License is illegal and expressly forbidden.

More information can be found on **www.perils.org**

PR Contact
Nigel Allen, +44 7988 478824, nigel.allen@allenandclapham.com