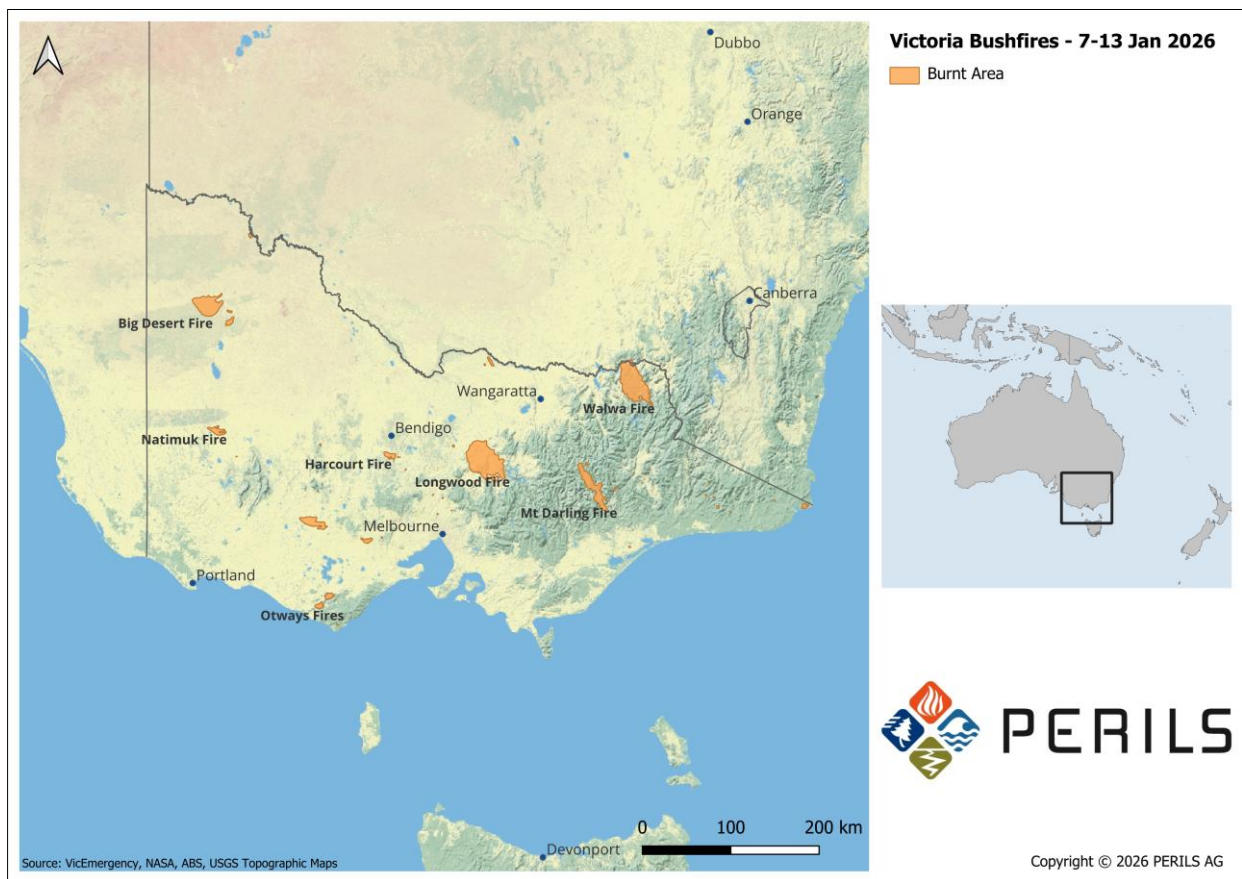


AUD 786M – FIRST PERILS INDUSTRY LOSS ESTIMATE FOR VICTORIA BUSHFIRES OF JANUARY 2026

Zurich, 26 February 2026 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial industry loss estimate for the Victoria Bushfires which occurred during the period of 7 to 13 January 2026.

The PERILS estimate of the insurance market loss, based on loss data collected from affected insurers, is AUD 786 million. In line with the PERILS coverage definition for Australia, this loss number covers the property and motor hull lines of business.

Following the PERILS reporting schedule, an updated estimate of the market loss for the event will be made available on 13 April 2026, three months after the event end date.



From 7 to 13 January 2026, south-eastern Australia was affected by extreme heat creating the conditions for numerous bushfires across rural Victoria. Based on loss data collected from affected insurance companies, PERILS' initial estimate of the insurance market loss from the fires is AUD 786 million.

Between 7 and 13 January 2026, the state of Victoria in south-eastern Australia experienced its most destructive bushfire event since the “Black Saturday” disaster of February 2009. Triggered by a heatwave and fueled by dry grass land, multiple fires burnt some 400,000 hectares of mostly rural land, causing one fatality and significant loss to property, livestock and infrastructure.

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Luzi Hitz, Product Manager at PERILS, commented: “Victoria has suffered two major wildfire disasters in recent years, the ‘Black Summer’ event of 2019/20 and the ‘Black Saturday’ event of 2009, the latter causing 173 fatalities. This time the death toll was much lower, in part due to the bushfires impacting less populated areas, but also due to the rapid declaration of a state of emergency, early evacuations and extensive firefighting efforts which undoubtedly helped to save lives.”

He concluded: “After six years of mainly ‘wet’ Cat events in Australia, including floods, cyclones and severe convective storms, the 2026 Victoria Bushfires serve as a reminder of the significant bushfire risk in Australia.”

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

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