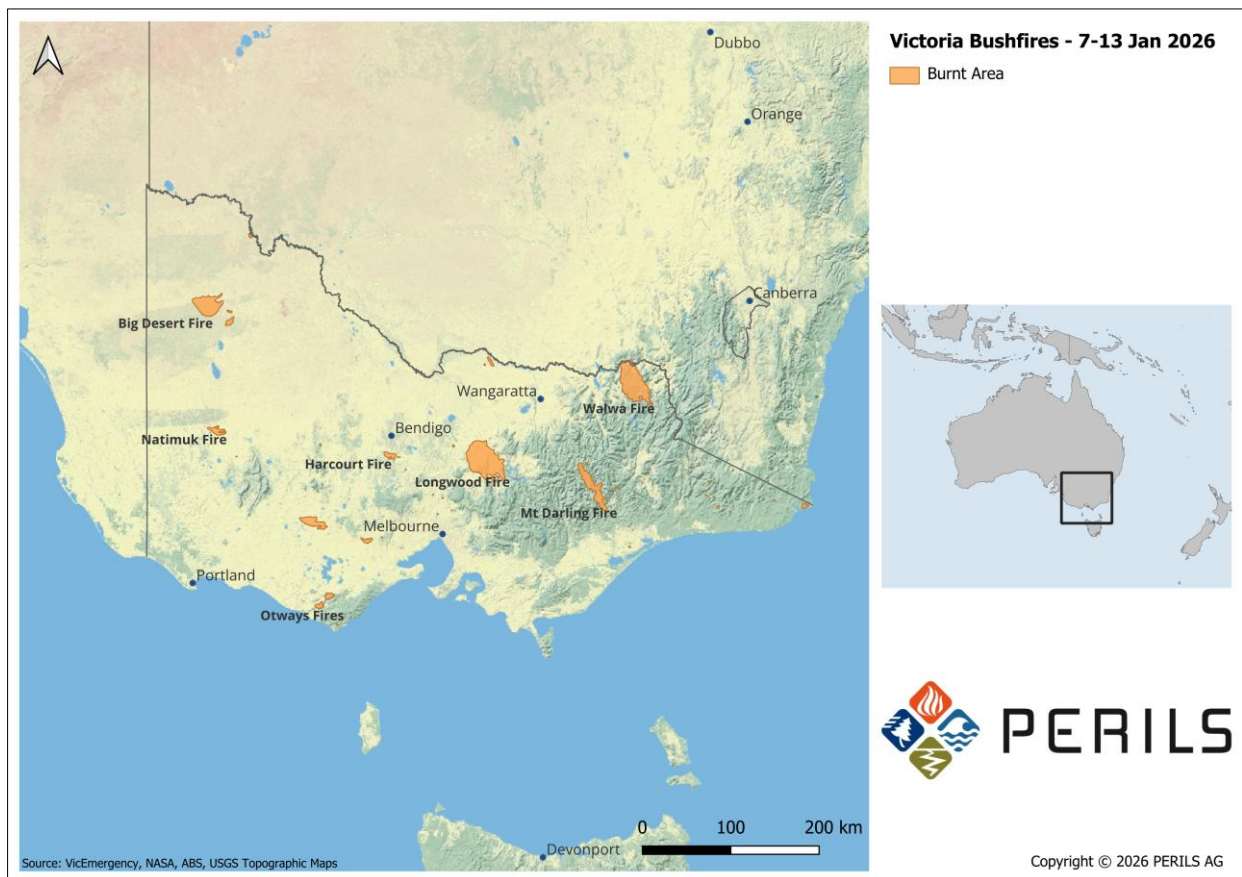


AUD 810m – SECOND PERILS INDUSTRY LOSS ESTIMATE FOR VICTORIA BUSHFIRES OF JANUARY 2026

Zurich, 13 April 2026 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its second 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 810 million. This compares to the initial loss estimate of AUD 786 million which was issued by PERILS on 26 February 2026, 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.

Following the PERILS reporting schedule, an updated estimate of the market loss for the event will be made available on 13 July 2026, six 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' second estimate of the insurance market loss from the fires is AUD 810 million.



AUD 810m – SECOND PERILS INDUSTRY LOSS ESTIMATE FOR VICTORIA BUSHFIRES OF JANUARY 2026

In January 2026, more than 30 significant bushfires occurred across the state of Victoria in south-eastern Australia consuming approximately 400,000 hectares of land. The most destructive occurred between 7 and 13 January 2026 with 900 buildings destroyed, including 330 homes, infrastructure impacted, and over 20,000 livestock lost, and tragically one fatality.

Darryl Pidcock, Head of Asia Pacific at PERILS, commented: “Whilst this event is less severe than the ‘Black Summer’ fires of 2019/20, it is the first major bushfire event for the insurance industry in the last six years. During this period, we have observed major Cat losses caused primarily by ‘wet’ events such as cyclones, floods and severe convective storms. There has been considerable research since the Black Summer fires into the impacts of major fires with subsequent efforts by the industry and Government to improve awareness and risk mitigation of rural properties. This event differed from the 2019-20 fires as it occurred primarily in grassland areas, fueled by extremely dry grasses, intense winds with fires moving at up to 25 kmph at their peak.”

Pidcock added: “Our next loss report is due on 13 July 2026 and will provide more detailed data including post code and coverage type to enable a better understanding of the damage caused and support the ongoing development of bushfire models.”

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