

AbsoluteClimo Announces Highly Accurate 2024 Florida Hurricane Tail Forecasts

\$28bn INSURED LOSS TARGET PROBABILITY FORECAST VERIFIES: ON TARGET

- ✓ AbsoluteClimo’s La Niña No-Show Forecast Verifies as Perfectly Correct
- ✓ AbsoluteClimo Forecasts Climate-Business Finance Impacts With Skill

Honolulu (25 November 2024) - AbsoluteClimo announced today our non-repudiated 2024 hurricane season forecasts of Florida hurricane landfalls and insured market tail losses have verified as directionally correct and on target.

Total probable Florida tail risk insured losses were forecast by AbsoluteClimo to likely range from \$7bn to \$61bn with a target exceedance probability forecast of **\$28bn** USD from landfalling hurricanes (excl. flood). Citing primarily Moody’s, 2024 preliminary ex-post Florida hurricane insured market estimated losses are **\$34bn** USD (excl. flood), largely from Major landfalling hurricanes [Helene](#) and [Milton](#) but also include non-Major landfalling hurricane Debby. On 27 September 2024 we [announced](#) our 2024 hurricane season forecasts of **above normal** Florida hurricane landfalls had verified as correct (prior to Milton).

2024 U.S. Hurricane Season	AbsoluteClimo 2024 Forecasts 25% Probability	AbsoluteClimo 2024 Forecasts 50% Probability	AbsoluteClimo 2024 Forecasts Target Probability	Ex-post Outcomes
Florida Insured Losses	\$61bn	\$7bn	\$28bn 🎯	\$34bn
Florida Hurricane Landfalls (Categories 1 - 5)	4 hurricanes	1 hurricane	3 hurricanes 🎯	3 hurricanes
Florida Major Hurricane Landfalls (Category 3+)	4 Major hurricanes	1 Major hurricane	2 Major hurricanes 🎯	2 Major hurricanes

Table 1. AbsoluteClimo’s 2024 Florida Hurricane Forecasts vs Ex-post Outcomes. Loss outcome is preliminary. Landfalls as integers. Insured losses (excl. flood) rounded to the nearest Billion (in \$ Billions of USD). These forecasts are non-repudiated with an encrypted copy placed in a public library issued Q1 2024.

- ▶ Generated by our independent and proprietary global climate physics and catastrophe machine learning models (GOTCHA and ClimoCats), our 2024 forecast expected a **71%** probability of **above normal** Florida insured hurricane losses, a verified correct forecast.
- ▶ We provide these types of skillful forecasts of hurricane landfalls and losses for regions and corridors elsewhere in the U.S. and worldwide for hurricanes and more perils.
- ▶ Our technology for landfalls and losses represents a paradigm shift in forecasting over those focused on bare-bones storm counts over entire ocean basins.
 - ↳ The 2024 season saw **17** full-fledged named tropical storms in the North Atlantic (Patty was a hybrid), a far cry from those [forecasting](#) upwards of **39** named storms.
 - ↳ May 23rd 2024 NOAA [stated](#), "*Of note, **the forecast for named storms, hurricanes, and major hurricanes is the highest NOAA has ever issued for the May outlook.***"
- ▶ **AbsoluteClimo's La Niña No-Show Forecast Verifies as Perfectly Correct**
 - ↳ Shared with our reinsurance clients months before the June 1st treaty renewals, GOTCHA did not forecast La Niña sea surface temperature anomaly conditions to occur during the peak of the North Atlantic hurricane season August - October 2024.
 - ↳ Our forecast was contrarian to a group consensus (including NOAA and NASA) overconfidently forecasting La Niña to very likely [worsen](#) the 2024 North Atlantic hurricane season, risking a [names](#) deficit from dozens of tropical storms.
 - ↳ La Niña failed to show up and missed the 2024 North Atlantic hurricane season, corroborated by [multiple agencies](#) worldwide.
- ▶ **September 2024 Positive Rainfall Anomaly Correctly Forecast by AbsoluteClimo**
 - ↳ For September, GOTCHA correctly forecast above normal rainfall anomalies for the U.S. southeast including Florida, Georgia, and the Carolinas, which occurred and verified as a correct forecast, produced largely from hurricane Helene.
- ▶ July 18th 2024 we [announced](#) **a major competitive advantage**: there will be no impact to AbsoluteClimo's climate models, data, services or clients if NOAA changes under a new U.S. government administration in January 2025.
 - ↳ January 20th 2019 we [said](#) we are unaffected by government shutdowns or Brexit.
- ▶ AbsoluteClimo's forecast skill is backed by our unrivaled success-based business model.
- ▶ AbsoluteClimo's forecast skill helps businesses, underwriters, asset owners and investors make better informed climate and impact decisions, better and beyond mere scenarios.
- ▶ For more details about landfalling hurricane or economic or insured loss risk forecasts elsewhere in the U.S. or worldwide, contact us at kathryn.chen@absoluteclimo.com.

About AbsoluteClimo LLC

Founded in 2016, AbsoluteClimo's (absoluteclimo.com) mission is bettering life on Earth (☺) by helping people impacted by climate variability and change. AbsoluteClimo LLC, is a Hawai'i headquartered world leading climate forecasting and risk management company created and operated by pioneering reputable climatologists, meteorologists and seasoned entrepreneurs with accomplished scientific and business industry track record including NASDAQ/NMS listing and successful M&A. We serve business verticals in energy, agriculture, water resources, tourism, human health, financial services including re/insurance, insurance-linked securities, pensions, superannuations, private equity, family offices, philanthropy and the sustainable finance markets. We occasionally provide guest lectures on climate risk and insurance at the University of Hawai'i at Mānoa Shidler College of Business, and thought leadership presentations and panels at events worldwide. Press Contact Kathryn Chen: kathryn.chen@absoluteclimo.com .