NEWS RELEASE

Verisk Estimates Insured Losses for Winter Storm Fern Could Reach USD 4 Billion

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Freeze is expected to be the largest driver of insured losses among the modeled perils

BOSTON, Feb. 03, 2026 (GLOBE NEWSWIRE) -- Verisk (Nasdaq: VRSK), a leading strategic data analytics and technology provider to the global insurance industry, estimates insured industry losses to property and auto from Winter Storm Fern could reach USD 4 billion, according to an initial analysis by the company's Catastrophe and Risk Solutions group. Freeze impacts are expected to be the largest driver of losses, with supplemental losses from wind and snow.

Meteorological Summary

Winter Storm Fern affected the Midwest, Northeast, South, Tennessee Valley and Mid-Atlantic from Jan. 23–26, bringing freezing rain, heavy snow and severe thunderstorms.

- Freezing rain caused widespread power outages across Georgia, the Carolinas and Virginia. The most severe icing — up to 1 inch — was reported from eastern Texas into northern Louisiana, Mississippi, Tennessee and Kentucky, increasing the likelihood of burst pipes.
- Heavy snow fell across New Jersey, New York, Pennsylvania, Michigan, Connecticut, Massachusetts, Illinois and Ohio, with accumulations topping 1 foot in several areas and cold temperatures hampering repair efforts.
- Severe thunderstorms in southern Alabama and southern Georgia produced wind gusts above 60 mph, small hail and several tornado touchdowns.

Modeling Insights

Early results from Verisk's updated U.S. Winter Storm Model indicate that 14 states, stretching from Texas to Massachusetts, may each exceed USD 50 million in insured losses. If estimates hold, Fern would be the third costliest U.S. winter storm on record, behind Winter Storm Elliott (2022) and Winter Storm Uri (2021).

Fern was unusually intense, driven by the collision of warm, moist subtropical air with extremely cold Arctic air. Loss estimation is further complicated by the storm's varied regional impacts and ongoing power outages in the interior Southeast.

This event was modeled using the updated Verisk U.S. Winter Storm Model, scheduled for release in June 2026, and includes key enhancements, such as:

- Explicit modeling of freezing rain and its downstream impacts on loss.
- Captures the vulnerability of the U.S. power interconnections and potential for outages across the U.S., along with their knock-on effects on damage and loss.

These updates strengthen the model's ability to simulate storms like Fern and better capture primary loss drivers.

Verisk continues to monitor impacts from this event and may provide additional information.

About Verisk

Verisk (Nasdaq: VRSK) is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, catastrophic events, sustainability and political issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities and businesses. With teams across more than 20 countries, Verisk consistently earns certification by **Great Place to Work** and fosters an **inclusive culture** where all team members feel they belong. For more, **visit Verisk.com** and the **Verisk Newsroom**.

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