

## The Farmers Exchanges Announce Initial Estimate of Losses Attributed to the Southern California Wildfires

WOODLAND HILLS, Calif., Feb. 18, 2025 – The Farmers Exchanges (Farmers Insurance Exchange, Fire Insurance Exchange and Truck Insurance Exchange) today announced initial estimates indicate an expected loss resulting from the wildfires of \$0.6 billion, net of the per occurrence reinsurance program and gross of tax (excludes the Farmers share of FAIR Plan losses) and approximately \$0.25 billion reinstatement premium payment. The Exchanges' focused approach to overseeing their coverage portfolio in the state, a strong capital base, and a comprehensive reinsurance program have positioned the Exchanges to effectively manage this event.

With deep roots in Southern California, the Farmers Exchanges remain dedicated to supporting the recovery process for all their customers, employees and communities impacted by the devastating fires. The Exchanges also want to reaffirm their previously announced commitment to expand coverage options in California.

### About the Farmers Exchanges

The Farmers Exchanges are three reciprocal insurers (Farmers Insurance Exchange, Fire Insurance Exchange and Truck Insurance Exchange) owned by their policyholders, and together with their subsidiaries and affiliates comprise the Farmers Insurance Group of Companies.

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