

MEDIA RELEASE

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Climate tech company XDI breaks climate risk analysis record with 15 million properties analysed in new report

SYDNEY, 7 May 2019 -- A report released today by Australia's Climate Council uses high-powered Climate Risk Engines to quantify the risks to the economy from flooding, coastal inundation, wildfires, droughts and windstorms to 15 million individual buildings – smashing the record set in the US of 77,000 in 2018.

“As far as we know, no other company in the world has the capacity to analyse so many assets for climate risks in this much detail in one run” said Rohan Hamden, XDI CEO. “The results are also much deeper than what has gone before; we have computed projected insurance premiums and changes in value for each property. We can even tell engineers what needs fixing.”

XDI's analysis for the Climate Council report computed the dollar figure cost of climate change to Australia's entire property sector. It finds that a property market correction of over \$500bn is likely before 2030, while insurance and self-insurance costs will increase to above \$100bn per year for extreme weather and climate related hazards. More importantly, the analysis finds highly clustered risks, with specific local government areas highlighted as facing unaffordable insurance. XDI has been briefing governments on the findings.

The Climate Risk Engines were developed with the Australian critical infrastructure sector, which is highly exposed to extreme weather events. XDI will take the technology to the global financial services sector to assess investments and liabilities. Climate change and related physical risk analysis have hit global media in force since the UN Financial Stability Board warned governments around the world that climate change threatened another global financial crisis. The Task Force for Climate Related Financial Disclosure (TCFD) has helped to establish reporting standards for companies around the world. XDI has been vocal on the need for detailed and independent TCFD reporting to avoid green-wash.

“XDI has clients in North America and the UK, and we're being asked to provide in-depth analysis in more and more parts of the world” said Rohan Hamden. “Later this month we will be making a significant announcement on our geographical reach at the European Climate Change Adaptation Conference in Portugal.”

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Website: XDI: <https://xdi.systems/>

Full Climate Council Report: <https://tinyurl.com/y4ql9t2m>

Climate Council release: <https://xdi.systems/media-release-climate-change-could-wipe-billions-off-property-market/> .