

## Winners despite bad summer weather

**Locarno International Film Festival, Bielersee-Navigation-Company and Ski Lifts Schwyz-Stoos Fronalpstock are among the winners. They hedged their financial risks due to bad weather in summer with customized weather derivatives and received an automatic payout following a rainy summer.**

**Zurich, 1. September 2010** – The extreme weather volatility this summer has caused substantial losses for many companies. Not so for the companies who hedged their risk with weather risk specialist CelsiusPro. Locarno International Film Festival, the Bielersee-Navigation-Company and the Ski Lift Schwyz Stoos Fronalpstock (SSSF) AG to name a few are among various other companies across Europe who planned ahead and decided to offset their risk with a weather derivative.

For Locarno International Film Festival, it was crucial to insure the days of public viewing with a customized weather cover whereas for Bielersee-Navigation-Company the most critical days are Sundays in spring and autumn as well as the summer vacation period – their most lucrative season. The SSSF AG who runs ski lifts during summer are highly affected by bad weather as hikers stay home when it rains.

„Depending on the industry, our clients have different risk periods and requirements. That is why we developed an online platform that allows our clients to easily customize a weather certificate that caters to their individual risk profile“ says Mark Rueegg, CEO and founder of CelsiusPro.

Those who insured themselves with weather derivatives have been rewarded: following a wet summer, they are all receiving a payout – without having to submit a claim. Weather derivatives are index based financial products, hence the payout is linked solely to the defined weather condition (e.g. amount of rain) measured at a national weather station.

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### About CelsiusPro:

CelsiusPro AG is a Swiss based weather derivative dealer, specialized in structuring and originating weather derivatives. The company allows small and mid cap companies to hedge themselves against financial losses due to adverse weather. Swiss Re is the strategic partner of CelsiusPro for weather risk management and risk transfer. [www.celsiuspro.com](http://www.celsiuspro.com)

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**Winner of the 2009 Swiss Insurance Industry Award for Innovation.**