

## Referee report

The manuscript “*Deciphering the drivers of direct and indirect damages to companies from an unprecedented flood event: A data-driven, multivariate probabilistic approach*” is highly relevant and makes a valuable contribution to the understanding of both direct and indirect flood damages to businesses. The focus on business interruption impacts is particularly important, and this work addresses a notable gap in the literature.

I would like to thank the authors for their thorough revision and for their detailed and thoughtful responses to the previous review comments. The manuscript has improved substantially and is now very close to being ready for acceptance.

I am satisfied with the revisions overall. However, I would encourage the authors to further elaborate the conclusion. In its current form, it remains somewhat concise and would benefit from clearer linkages to the key results of the study. In addition, the discussion of limitations and recommendations for future research should be moved to a separate section preceding the conclusion, as such content does not typically belong within the conclusion itself.

If the conclusion is expanded to more fully synthesize the findings and the limitations/recommendations are placed in their own section, the manuscript will be suitable for publication.