Everest Plans Expansion of its Professional Liability Insurance Practice With the Opening of a West Coast Regional Office

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HAMILTON, Bermuda--(BUSINESS WIRE)--Nov. 21, 2011-- Everest Re Group, Ltd. (NYSE: RE) announced the expansion of its professional liability insurance operation, Everest Specialty Unit (ESU), with the opening of a West Coast regional office. Currently based in New York, ESU will be establishing its west coast facility in Oakland, California to reach its target customers in that region.

The new unit will be led by Cary Nichols, who has been appointed Vice President of ESU's West Coast region. Nichols will report to John Iannotti, Senior Vice President of the division and will be responsible for developing both the professional liability book for Financial Institutions and the Directors and Officers book.

John Iannotti commented: "With the opening of our West Coast regional office, we can leverage ESU's professional liability capabilities to support financial institutions and directors and officers in that region, further establishing our expertise in these lines. We are fortunate to have Cary leading this effort given his underwriting experience and history of building solid profitable books."

Cary Nichols joins Everest with more than 15 years of management liability underwriting experience, most recently as a Regional Vice President of the Executive Assurance Division of Arch Insurance Group. Prior to joining Arch, Cary worked in the Management Liability Groups of Executive Risk and Chubb Specialty Insurance. He graduated from The University of Connecticut with a Bachelor of Science in Finance/Real Estate.

Everest Re Group, Ltd. is a Bermuda holding company that operates through the following subsidiaries: Everest Reinsurance Company provides reinsurance to property and casualty insurers in both the U.S. and international markets. Everest Reinsurance (Bermuda), Ltd., including through its branch in the United Kingdom, provides reinsurance and insurance to worldwide property and casualty markets and reinsurance to life insurers. Everest Reinsurance Company (Ireland), Limited provides reinsurance to non-life insurers in Europe. Everest National Insurance Company and Everest Security Insurance Company provide property and casualty insurance to policyholders in the U.S. Everest Indemnity Insurance Company offers excess and surplus lines insurance in the U.S. Everest Insurance Company of Canada provides property and casualty insurance to policyholders in Canada. Additional information on Everest Re Group companies can be found at the Group's web site at http://www.everestre.com.

Source: Everest Re Group, Ltd.

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