



## **Everest Re's Special Purpose Reinsurer, Mt. Logan Re, Ltd., Reaches \$370 Million of Capacity**

January 10, 2014

HAMILTON, Bermuda--(BUSINESS WIRE)--Jan. 10, 2014-- Everest Re Group, Ltd. (NYSE:RE) today announced that its special purpose reinsurer, Mt. Logan Re, Ltd., has secured additional funding, which brings current committed capacity to \$370 million, far exceeding its initial target funding of \$250 million.

Mt. Logan Re, which was formed in early 2013, was established to provide collateralized capacity to the worldwide property catastrophe reinsurance market. As of January 1, 2014, Mt. Logan Re's capacity, of which 85% is derived from third party investors, has been fully deployed.

Mr. Dominic Addesso, Chief Executive Officer and President, said, "Everest's value proposition, with its leading market position, global diversified platform, long term relationships and strong ratings attracted investors to Mt. Logan Re as they sought to participate in the catastrophe reinsurance market."

Mr. Rick Pagnani, Chief Executive Officer of Mt. Logan Re, commented, "The positive response from our investors has exceeded our expectations and serves to validate the strength of our platform, value proposition, and the importance of our relationship with our sponsor Everest Re."

### **About Everest Re Group, Ltd.**

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 [www.everestregroup.com](http://www.everestregroup.com).

Source: Everest Re Group, Ltd.

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