Everest Re Group's Subsidiary Completes Senior Note Offering

June 2, 2014

HAMILTON, Bermuda--(BUSINESS WIRE)--Jun. 2, 2014-- Everest Re Group, Ltd. (NYSE:RE) announced today that on its wholly-owned subsidiary, Everest Reinsurance Holdings, Inc (Holdings), priced a public offering of $400 million of 4.868% Senior Notes due 2044, pursuant to its currently effective shelf registration statement. The net proceeds will be utilized to retire existing debt at Holdings, which is coming due in October, 2014, as well as for general corporate purposes.

The offering was underwritten by a syndicate, which included Wells Fargo Securities, Citigroup Global Markets, and HSBC, as well as Deutsche Bank Securities Inc., Barclays Capital Inc., and JP Morgan Securities acting as co-Senior Managers, and ING, Lloyds, Bank of America Merrill Lynch and Bank of New York Mellon acting as co-Managers.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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. Mt. Logan Re, a segregated cell company, capitalized by the Company and third party investors, is a specialty reinsurer of catastrophe risks. 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.

Source: Everest Re Group, Ltd.

Everest Global Services, Inc.
Elizabeth B. Farrell, 908-604-3169
Vice President, Investor Relations