



Everest Insurance™ Launches Alternative Solution Group

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HAMILTON, Bermuda--(BUSINESS WIRE)--May 9, 2016-- Everest Re Group, Ltd. (NYSE:RE) announces the formation of the Alternative Solution Group at Everest Specialty Underwriters, a division of Everest Insurance. The Alternative Solutions Group offers transactional risk insurance as well as professional and management liability insurance on both a primary and excess basis to private equity firms and hedge funds.

Robert Clark has been appointed to the position of Vice President to head up this new unit. Robert joined Everest in late 2015 from Axis Insurance Company, where he was Vice President of the Private Equity Group. Prior to that, Robert worked for Moody's Investor Service as an analyst for the P&C Insurance Team, which included responsibility for a portfolio of insurance broker credits that were purchased in private equity sponsored transactions. Robert is a CFA® charterholder and earned his MBA from the Thunderbird School of Global Management.

Michael Karmilowicz, Head of Everest Specialty Underwriters, commented, "We are excited to have Robert leading the Alternative Solution Group as we continue to strive to be a premier provider of innovative insurance solutions for alternative asset managers. We continue to increase our footprint in the alternative asset management arena via private equity, hedge fund, and transactional risk solutions. Robert's comprehensive background, and years of experience in the areas of financial analysis and underwriting, brings critical insight to Everest's expanding portfolio in this space."

Jonathan Zaffino, President of Everest Insurance North America, added, "The Everest platform continues to enhance its specialization via its focus on the development of innovative solutions for targeted industry groups. We are pleased to offer our latest customized offerings to the alternative asset management community through Everest Specialty Underwriters. The Everest balance sheet and its solid financial ratings allow us to bring meaningful capacity and bespoke solutions to our valued trading partners and our alternative asset management clients within the North America market."

Everest Specialty Underwriters is a market leader in providing financial lines solutions to the security broker/dealer industry, insurance agents, asset managers, and the banking and insurance industries. Everest Specialty Underwriters is also a leading insurance provider to the community banking industry, through Everest Insurance's program manager relationship with the ABA Insurance Services Inc.

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. The Company also operates within the Lloyd's insurance market through Syndicate 2786. In addition, through Mt. Logan Re, Ltd., the Company manages segregated accounts, capitalized by the Company and third party investors that provide reinsurance for property catastrophe risks. Additional information on Everest Re Group companies can be found at the Group's web site at www.everestregroup.com.

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