



Everest Insurance® Obtains Regulatory Approval for Ireland-based Insurance Subsidiary

October 2, 2017

HAMILTON, Bermuda--(BUSINESS WIRE)--Oct. 2, 2017-- Everest Re Group, Ltd. (NYSE:RE) announced today that its Dublin-based subsidiary has been granted authorization in principle by the Central Bank of Ireland to operate as an authorized non-life insurer in Ireland. This entity, to be named Everest Insurance Ireland, dac (EIID), continues the expansion of the Everest Insurance® franchise, and enables the Company to operate throughout the European Union (EU) under a single regulatory framework.

Commenting on the announcement, Dominic J. Addesso, President and Chief Executive Officer of Everest Re Group, Ltd., stated "Everest has operated as a reinsurer in Ireland since 2009. The robust regulatory environment, stable economy and highly educated talent pool make Ireland an excellent choice for Everest, providing additional options for our global insurance clients, in an increasingly complex and interconnected world."

Mr. Addesso further commented, "Our new Irish insurance platform will complement our North American Insurance operations and our Lloyd's Syndicate and enable Everest to serve clients through insurance transactions originating in the European Union. Establishing this platform is an important milestone in executing our strategy."

To lead the operation, Everest has appointed Stephen Cross as the Chief Executive Officer of Everest Insurance Ireland, dac (EIID). Stephen brings over 35 years of global experience, having held multiple roles across underwriting, risk consulting and advisory, broking, captive management and, data & analytics. Most recently, he served as Chief Innovation Officer at Aon.

As an expansion of the Everest Insurance® global insurance platform, EIID has obtained approval to underwrite a variety of specialty commercial insurance products, including third party liability, property and financial lines. EIID's initial and immediate focus will be the underwriting of trade credit and political risk insurance.

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), dac. provides reinsurance to non-life insurers in Europe. Everest Insurance® refers to the primary insurance operations of Everest Re Group, Ltd., and its affiliated companies which offer property, casualty and specialty lines insurance on both an admitted and non-admitted basis in the U.S. and internationally. 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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Source: Everest Re Group, Ltd.

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