



## Everest Announces Pricing of \$1.0 billion of Senior Notes by Everest Reinsurance Holdings

October 5, 2020

HAMILTON, Bermuda--(BUSINESS WIRE)--Oct. 5, 2020-- Everest Re Group, Ltd. ("Everest") (NYSE: RE) announced today that its wholly-owned subsidiary, Everest Reinsurance Holdings, Inc. ("Holdings"), priced a registered public offering of \$1.0 billion aggregate principal amount of 3.500% Senior Notes due 2050 of Holdings (the "Notes").

Holdings anticipates that the offering will close on October 7, 2020, subject to customary closing conditions, and plans to use the net proceeds from the Notes for general corporate purposes.

Wells Fargo Securities, LLC, Citigroup Global Markets Inc. and HSBC Securities (USA), Inc. are acting as joint book-running managers for the offering.

The offering of the Notes is being made pursuant to an effective shelf registration statement, previously filed with the Securities and Exchange Commission (the "SEC"). The offering of the Notes is being made only by means of a prospectus supplement and accompanying prospectus which are part of the shelf registration statement. Copies of the preliminary prospectus supplement, final prospectus supplement (when available) and the accompanying prospectus may be obtained by contacting **Wells Fargo Securities, LLC**, toll-free at 1-800-645-3751 or [wfsustomerservice@wellsfargo.com](mailto:wfsustomerservice@wellsfargo.com) or **Citigroup Global Markets Inc.**, toll-free at 1-800-831-9146 or [prospectus@citi.com](mailto:prospectus@citi.com). Alternatively, you may obtain these documents for free by visiting EDGAR on the SEC Web site at <http://www.sec.gov>

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

About Everest Re Group, Ltd. and Everest Reinsurance Holdings, Inc.

Everest Re Group, Ltd. is a leading global provider of reinsurance and insurance, operating for close to 50 years through subsidiaries in the U.S., Europe, Singapore, Canada, Bermuda and other territories.

Everest offers property, casualty, and specialty products through its various operating affiliates located in key markets around the world.

Everest common stock (NYSE:RE) is a component of the S&P 500 index.

Everest Reinsurance Holdings, Inc. is a wholly owned subsidiary of Everest. Holdings' principal business, conducted through its operating subsidiaries, is the underwriting of reinsurance and insurance in the U.S. and international markets.

Additional information about Everest, our people, and our products can be found on our website at [www.everestre.com](http://www.everestre.com). All issuing companies may not do business in all jurisdictions.

*This news release contains forward-looking statements within the meaning of the U.S. federal securities laws. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. Federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on behalf of the Company, including the expected closing and use of proceeds from the debt offering. These risks and uncertainties include the impact of general economic conditions and conditions affecting the insurance and reinsurance industry, the adequacy of our reserves, our ability to assess underwriting risk, trends in rates for property and casualty insurance and reinsurance, competition, investment market and investment income fluctuations, trends in insured and paid losses, catastrophes, pandemic losses, regulatory and legal uncertainties and other factors described in our latest Annual Report on Form 10-K and in our Quarterly Reports on Form 10-Q for quarterly periods ended March 31, 2020 and June 30, 2020. Neither Everest nor Holdings undertakes any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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