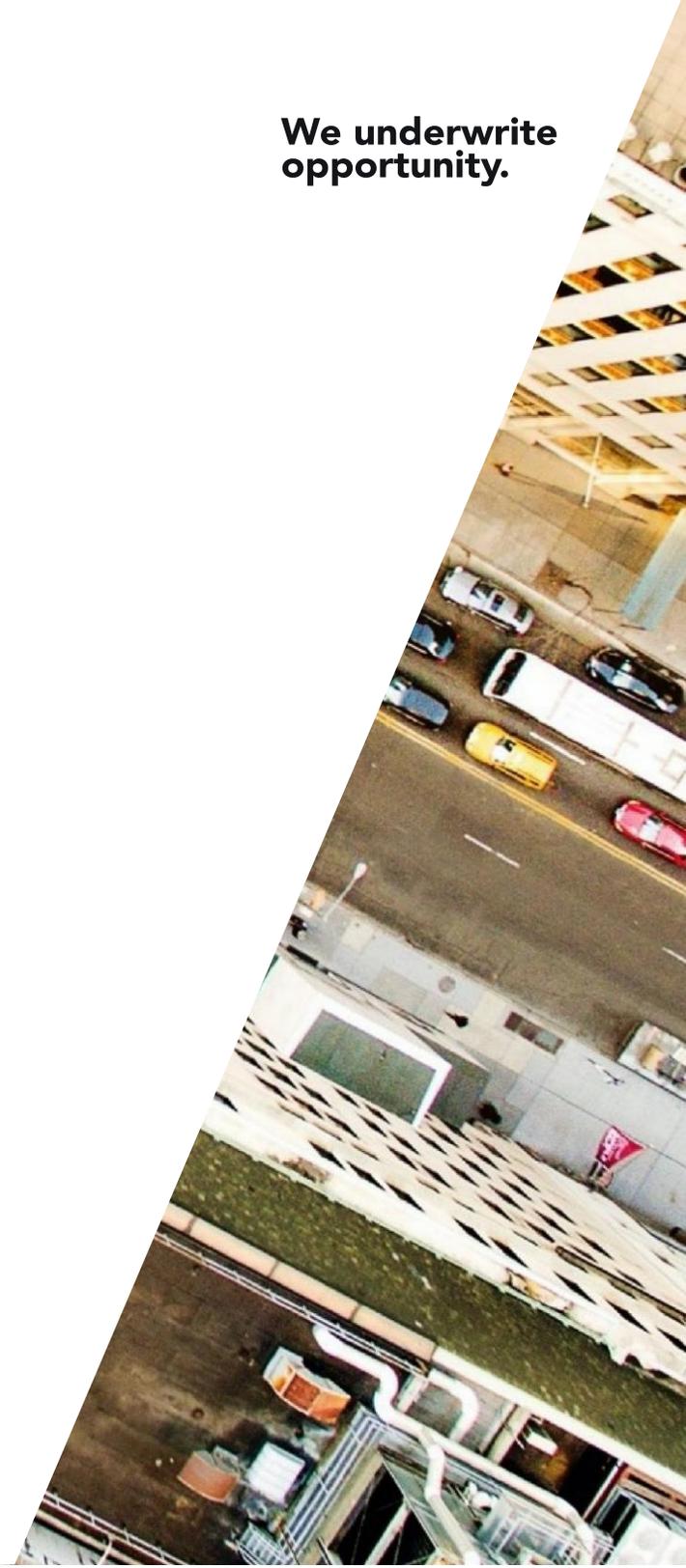




**We underwrite
opportunity.**

Investor Presentation

First Quarter 2024



Cautionary Note On Forward-Looking Statements

This presentation 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 reflect management's current expectations based on assumptions we believe are reasonable but are not guarantees of performance. The forward-looking statements contained in this document 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. These risks and uncertainties include, but are not limited to, 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, regulatory and legal uncertainties and other factors described in our latest Annual Report on Form 10-K. Except as required by law, the Company undertakes no 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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Everest Strategic Overview



How Everest Builds Shareholder Value



Diversified reinsurance and insurance P&C franchise



Lead market reinsurer capitalizing on hard market



Disciplined long-term specialty Insurance strategy



Strong underwriting culture

**Delivering
consistent,
industry-leading
shareholder
returns**

Net acquirer of top talent



Leadership team with proven track record



High-quality investment portfolio



A+ balance sheet strength and nimble capital deployment



Industry Leadership Focused on Underwriting Opportunity



Experienced and deep bench strength driving our strategy and delivering value

Looking Forward: Strategic and Financial Objectives

Strategic objectives

A leading reinsurance market around the globe
Premier global P&C insurance company

Employer of choice

Globally diversified underwriter with strong and consistent return generation across any market cycle

Think globally, act locally

Financial objectives

Targeting industry-leading financial returns, consistently

Strong underwriting income growth

Generate increased investment income

Dynamic and prudent capital management

Commitment to A+ equivalent Financial Strength Rating (FSR)

2024 - 2026 key financial targets

Combined ratio **89% - 91%**

3-year TSR¹ **>17%**

¹ Total Shareholder Return is annual growth in Book Value Per Share excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends Per Share

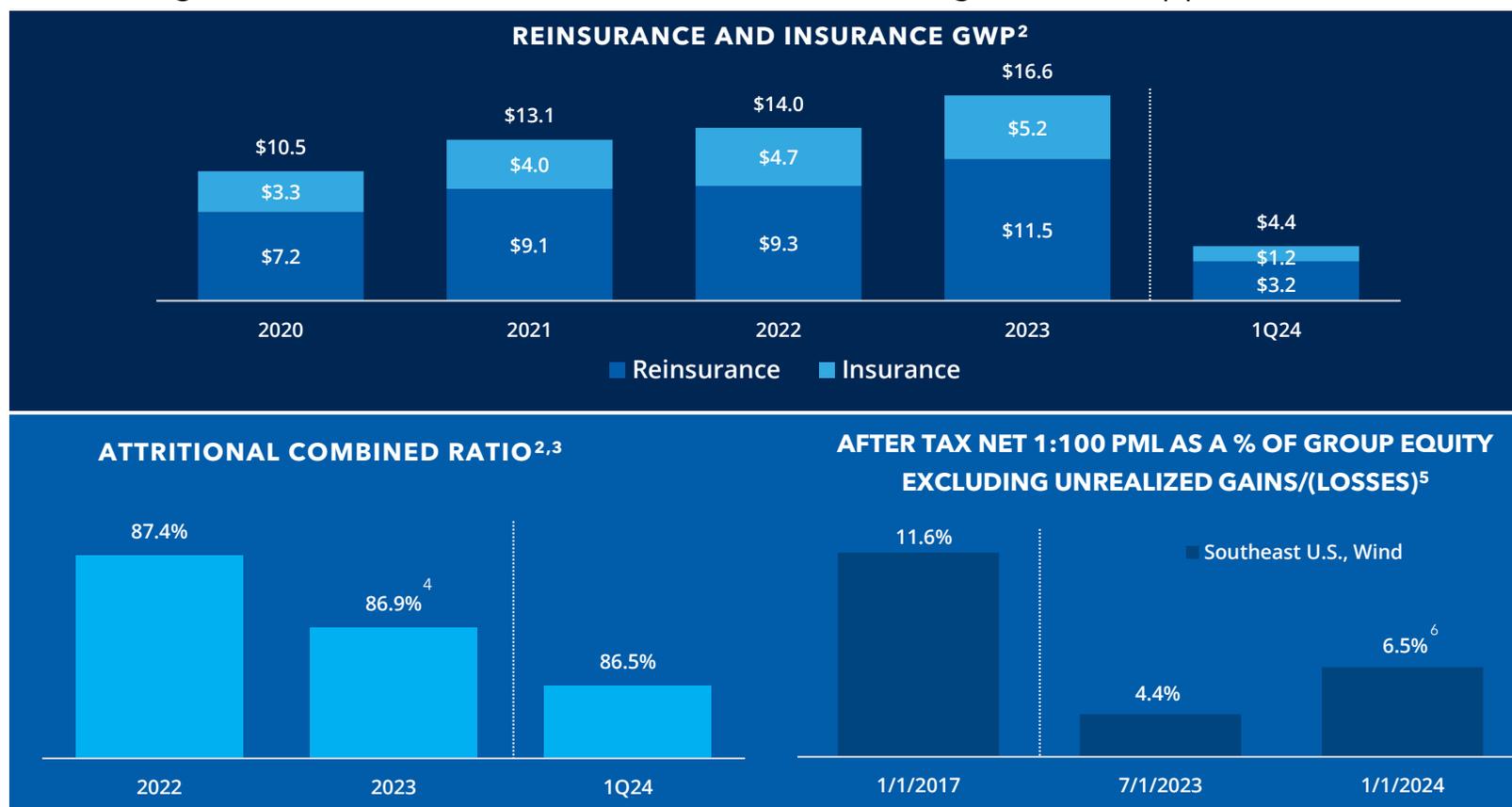
Everest – A Leading Global Platform for Insurance and Reinsurance

Insurance:

- Double Digit Growth Trajectory Coupled With Consistent Margin Expansion

Reinsurance:

- The 4th Largest Global P/C Reinsurer¹ With Focus on Strategic Market Opportunities and Reduced Volatility



Notes

1/Source: Aon's Reinsurance Aggregate (April 2023)

2/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

3/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

4/Excludes approximately \$94m of profit commission related to loss reserves releases. When including this profit commission, the Group's reported attritional combined ratio is 87.6% for the year ended December 31, 2023.

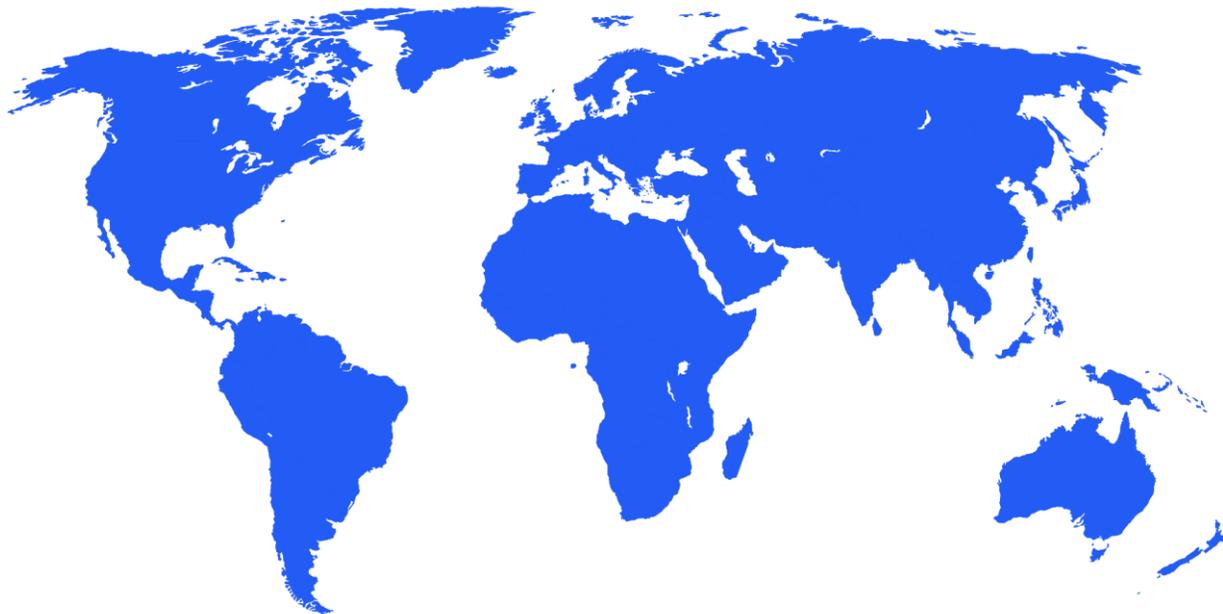
5/Calculated as the 1:100 net economic loss as of January 1, divided by Everest's shareholders' equity excluding unrealized gains/(losses) on available for sale fixed maturity investments of the preceding December 31, and preceding June 30 for 7/1/23 PMLs.

6/Reflective of non-renewing catastrophe bonds in December of 2023.

Preferred reinsurance partner in local and global markets

Recently increased local primary insurance presence in Asia, LatAm & Europe

Think globally, trade locally



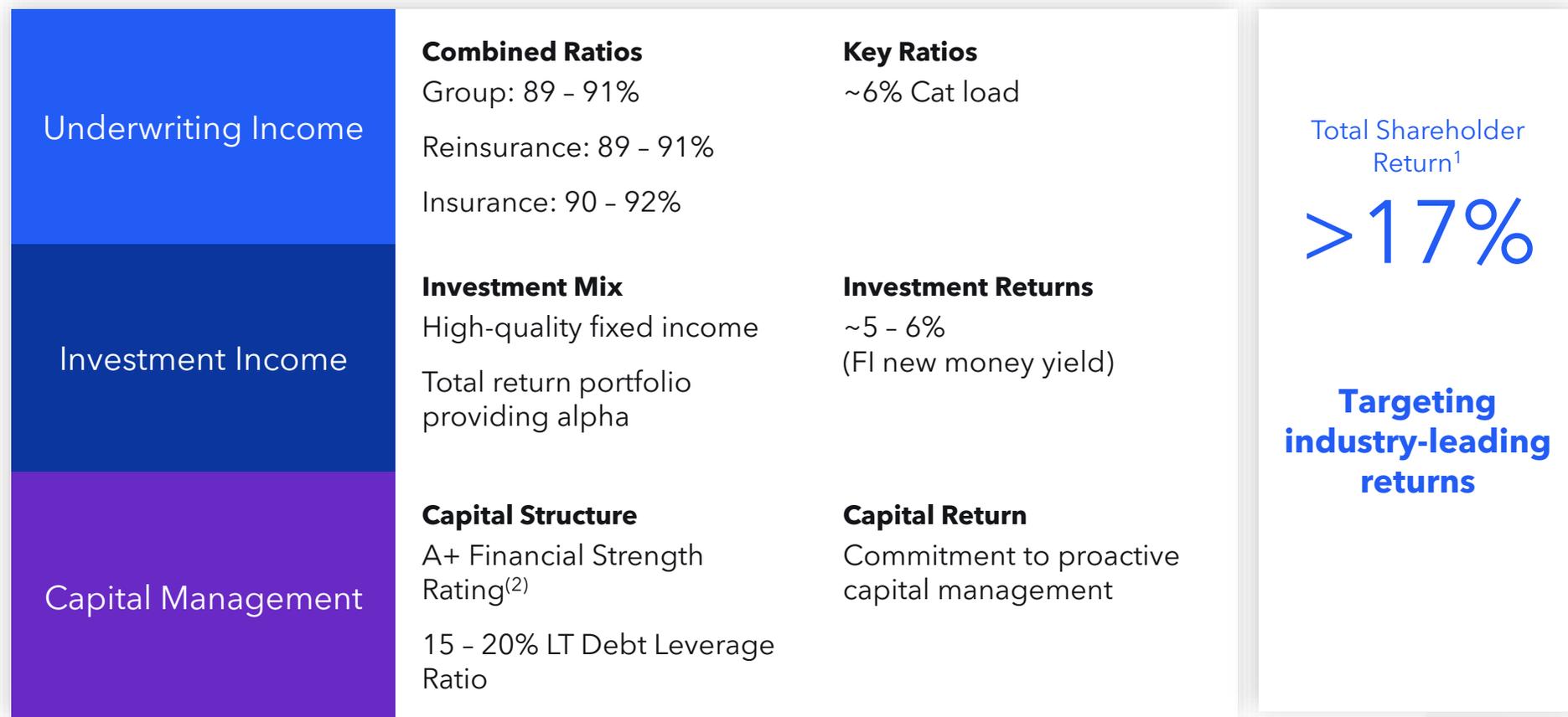
Local strategy in action

- Offices across global reinsurance centers - with empowered, respected, and experienced local decision makers
- Breadth of diverse global risk solutions across geographies and business classes
- Ceding clients in over 100 countries
- Premium balanced between North America and International
- Dynamically allocating capital across markets to drive best returns

Top Financial Strength Ratings

- A.M. Best: **A+**
- Moody's: **A1**
- S&P Global: **A+**

3-Year (2024 - 2026) Strategic Plan Financial Highlights



1/Total Shareholder Return defined as annual growth in Book Value Per Share excluding Unrealized Gains and Losses on Fixed Maturity Investments, plus Dividends Per Share
2/Moderately-high risk profile

Tracking Total Shareholder Return

<i>(\$ in millions, except per share data)</i>	1Q24	2023	2022	2021
BALANCE SHEET DATA				
Reported Shareholders' Equity	\$13,628	\$13,202	\$8,441	\$10,139
Net unrealized gains / (losses)	\$(876)	\$(723)	\$(1,709)	\$239
Shareholders Equity excluding URGL	\$14,504	\$13,925	\$10,149	\$9,900
BOOK VALUE PER SHARE DATA				
Reported BVPS	\$313.55	\$304.29	\$215.54	\$258.21
Number of shares outstanding	43.5	43.4	39.2	39.3
TSR DRIVERS				
BVPS excluding URGL	\$333.70	\$320.95	\$259.18	\$252.12
Dividends per share	\$1.75	\$6.80	\$6.50	\$6.20
YTD Annualized Total Shareholder Return ("TSR")	18.1%	26.5%¹	5.4%	14.7%

EVEREST FINANCIAL RETURN OBJECTIVE

Total Shareholder Return ("TSR"): Annual growth in Book Value per Share, excluding Unrealized Gains and Losses ("URGL") on Available for Sale Fixed Maturity Investments, plus Dividends per Share

¹2023 Total Shareholder Return includes a 5.2-point benefit from the deferred tax asset associated with the change in Bermuda tax law.

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Quarterly and Annual Results Summary



Everest Group

Quarterly Highlights, Total Shareholder Return and Operating Income

2024 FIRST QUARTER HIGHLIGHTS

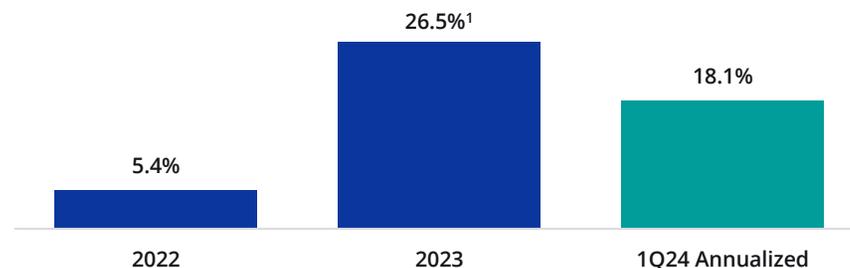
Significant increases in profitability across all key metrics, including a TSR of over 18% and an operating ROE of 20%

Gross written premium of \$4.4 billion, 17.2% growth YoY in constant dollars

Combined ratio of 88.8% resulting in underwriting income of \$409 million

Net investment income of \$457 million, a company record, driven by strong fixed income returns

TOTAL SHAREHOLDER RETURN



- Our primary metric for measuring financial performance is Total Shareholder Return (“TSR”), defined as annual growth in Book Value Per Share (excluding Unrealized Gains and Losses on Available for Sale Fixed Maturity Investments) plus Dividends Per Share

OPERATING INCOME - USD MILLIONS



¹1/2023 Total Shareholder Return includes a 5.2-point benefit from the deferred tax asset associated with the change in Bermuda tax law.

Everest Reinsurance Division

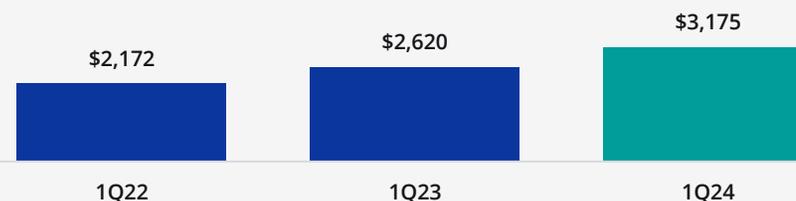
Quarterly Financial Highlights

2024 FIRST QUARTER HIGHLIGHTS

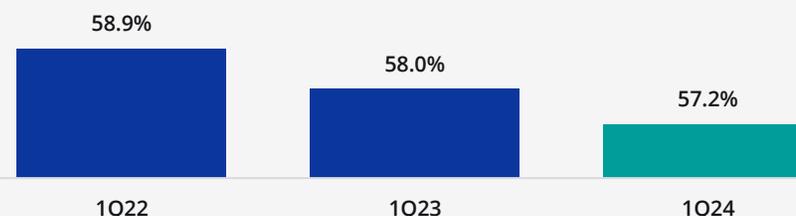
- Gross written premiums grew 20.4% on a constant dollar basis to \$3.2 billion.
- Well positioned in 2024 following outstanding 1/1 and 4/1 renewals
- Attritional loss ratio improved 80 basis points to 57.2%, and the attritional combined ratio improved 150 basis points to 84.4%².
- Underwriting profit increased nearly 70% to \$345 million on an 87.3% combined ratio, a 350-basis point improvement from Q1 2023.
- Risk-adjusted returns remain very attractive, particularly in property and specialty lines.

REINSURANCE HIGHLIGHTS¹

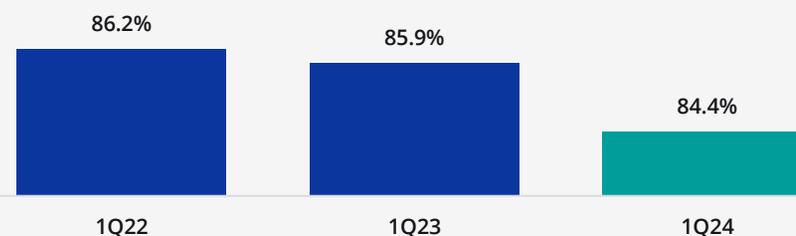
GROSS WRITTEN PREMIUM - USD MILLIONS



ATTRITIONAL LOSS RATIO²



ATTRITIONAL COMBINED RATIO²



Notes

1/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

2/Attritional ratios exclude catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

Everest Insurance[®] Division

Quarterly Financial Highlights

2024 FIRST QUARTER HIGHLIGHTS

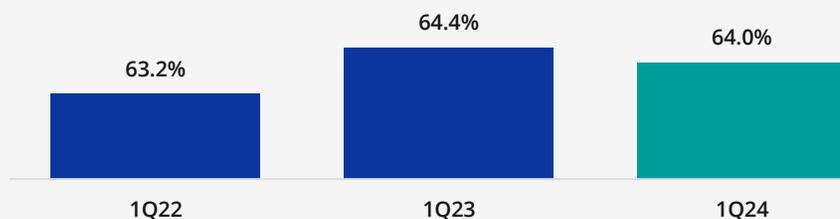
- Gross written premiums grew 9.8% on a constant dollar basis to \$1.2 billion, driven by a diversified mix of property and specialty lines.
- Attritional loss ratio² improved 40 basis points over last year to 64.0%.
- Pricing continues to exceed loss trend.
- There was a meaningful acceleration in pricing across long-tail lines (excluding financial lines).
- Continued focus on growing and developing our world class talent, capabilities and value proposition to enhance our portfolio.

INSURANCE HIGHLIGHTS¹

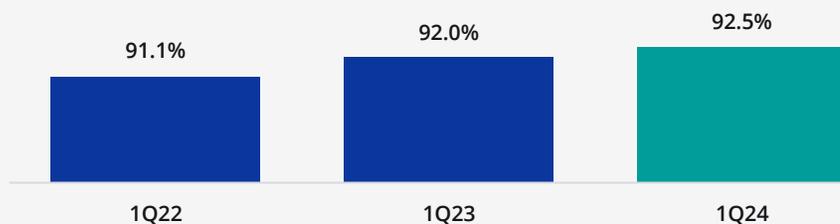
GROSS WRITTEN PREMIUM - USD MILLIONS



ATTRITIONAL LOSS RATIO²



ATTRITIONAL COMBINED RATIO²



Notes

1/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

2/Attritional ratios exclude catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

Everest - Quarterly Financial Highlights

Equity and Capital Resources

\$13.6 billion in shareholders' equity, including \$876 million of unrealized losses on the available for sale fixed maturity portfolio

Efficient capital structure including \$2.6 billion in long term debt at attractive interest rates

Repurchased \$35 million of common shares during the quarter

Investment Income and Cash Flow

Enhanced interest income driven by stronger fixed income returns as new money yields remain attractive

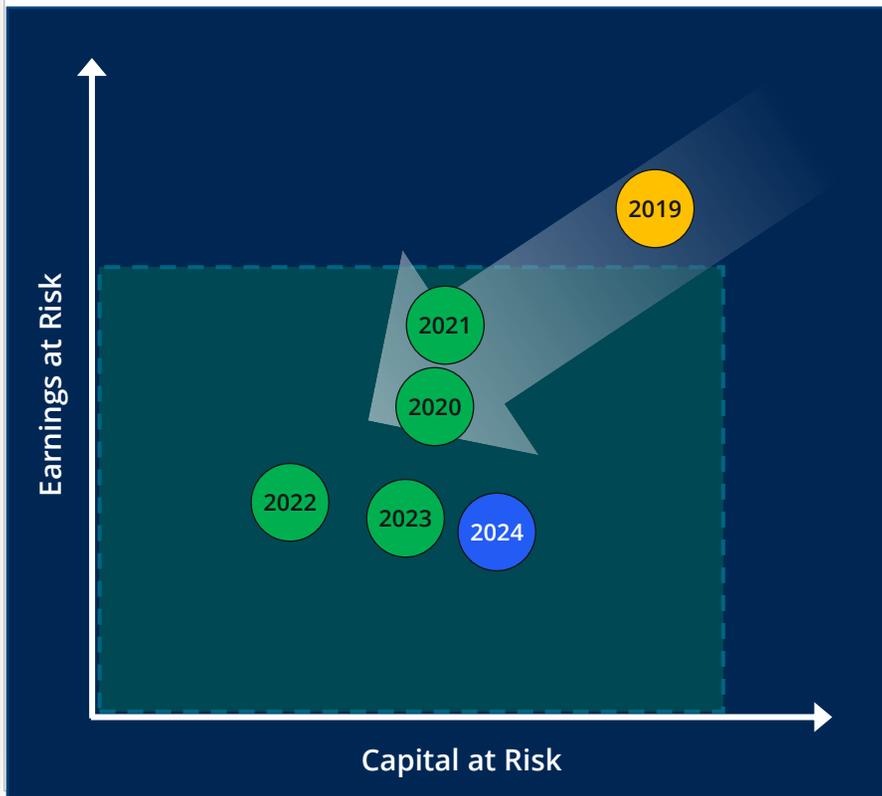
\$38.1 billion in invested assets
3.4-year fixed income duration
AA- average credit quality

Strong operating cash flow of \$1.1 billion for the quarter

Transforming Everest's Risk Profile

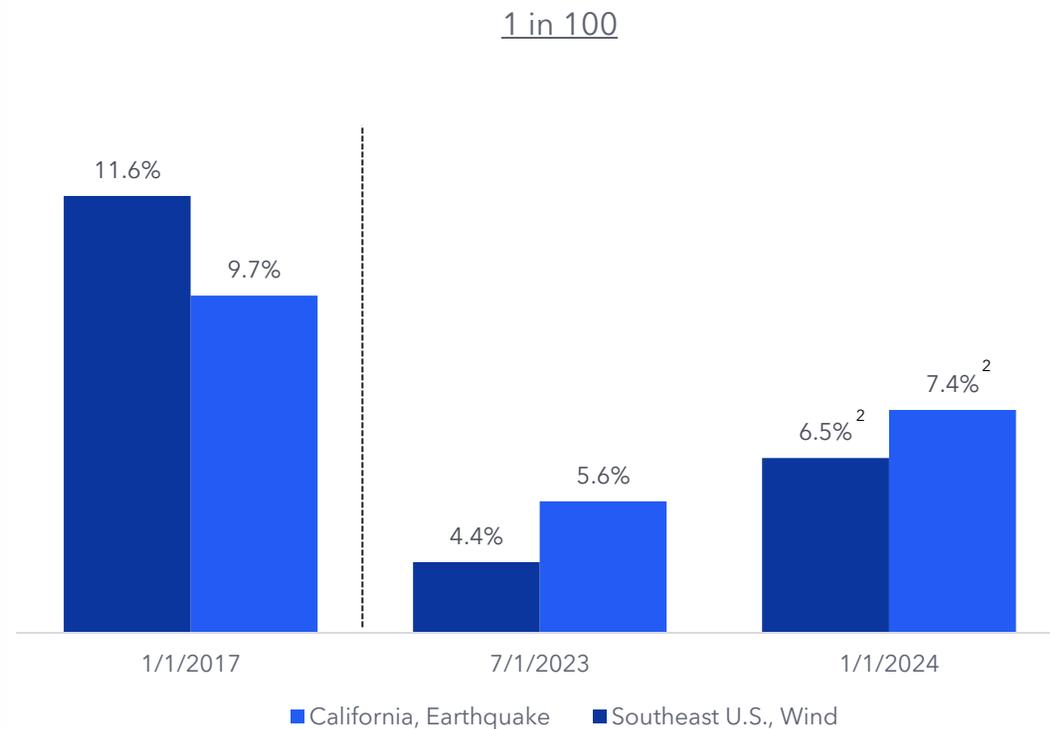
Improved risk adjusted returns & targeted growth in attractive property & short-tail lines

Superior Risk / Return Economics within our Defined Risk Appetite



- The above chart for illustrative purposes, as of 1/1/2024

After Tax Net 1:100 PML as a % of Group Equity Excluding URGL¹



Notes:

1/Calculated as the 1:100 net economic loss as of January 1, divided by Everest's shareholders' equity (SHE) excluding unrealized gains/(losses) (URGL) on fixed income investments of the preceding December 31, and preceding June 30 for 7/1/23.

2/Reflective of non-renewing catastrophe bonds in December of 2023.

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Everest Segment Summary



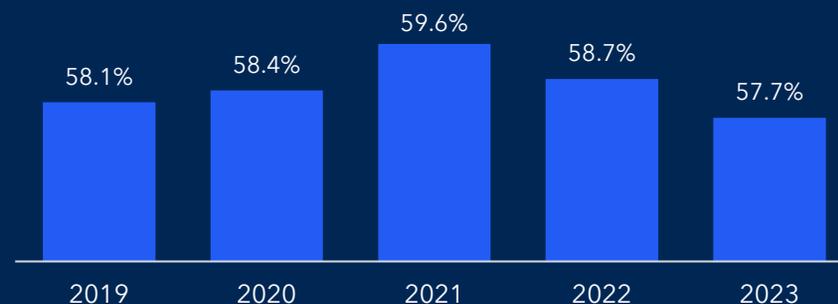
Preferred Lead Market Reinsurance Franchise

HISTORY OF CONSISTENT GWP GROWTH¹

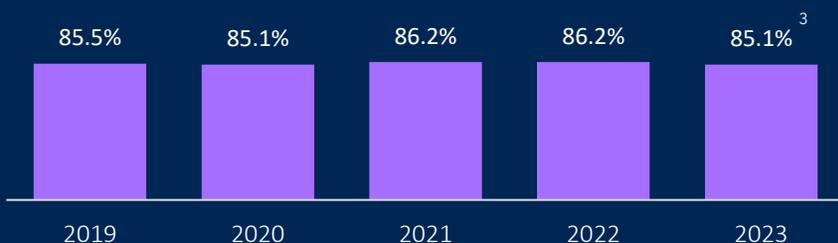
\$ in billions



ATTRITIONAL LOSS RATIO^{1,2}



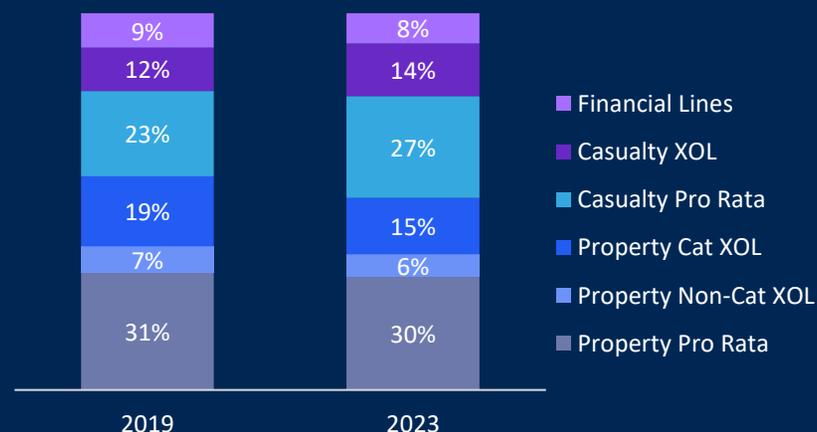
STABLE ATTRITIONAL COMBINED RATIO WITH LESS CAT EXPOSURE^{1,2}



Leading Reinsurance Platform

- Leading global P&C reinsurer with a value proposition and relationships to continue to boost our leadership position around the globe and maximize our portfolio's performance
- Deliberate efforts to optimize our portfolio and reduce cat volatility continue to improve our risk adjusted returns.
- Expect favorable market conditions to continue through 2024 and into 2025, outlook remains strong.

PROVIDING STABLE, CONSISTENT CAPACITY TO CORE MARKETS (BASED ON FULL YEAR DATA)



Notes:

1/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

2/Attritional ratios exclude catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

3/Excludes approximately \$94m of profit commission related to loss reserves releases. When including this profit commission, the Reinsurance reported attritional combined ratio is 86.1% for the year ended December 31, 2023.

Everest Reinsurance: Financial Objectives

Positioned to deliver results

Rigorous portfolio and cycle management

Prudent risk profile

Best-in-class expense ratio

Diversified business mix

Strengthening our competitive advantages

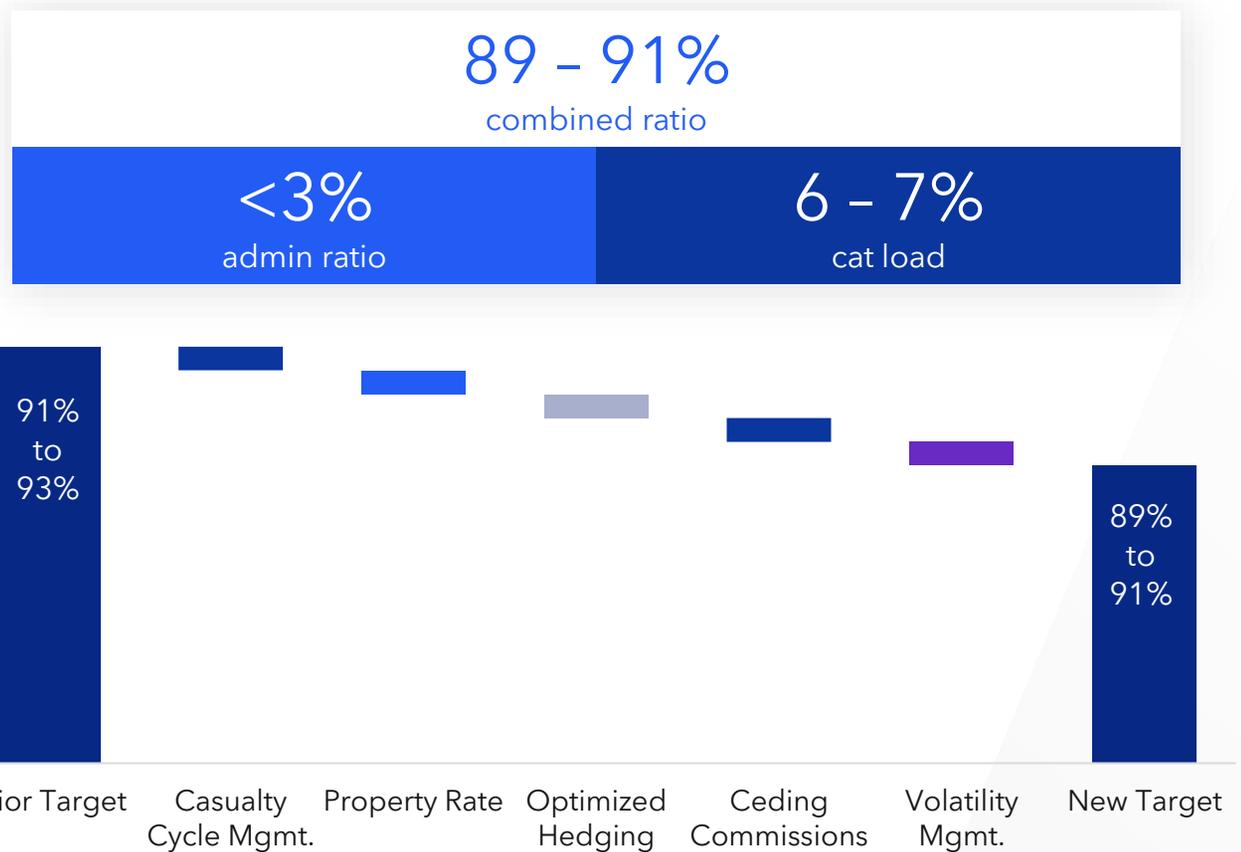
Leveraging lead market position

Winning in flight to quality

Agile, entrepreneurial underwriters

Advancing capabilities in data, analytics, and technology

Everest Reinsurance: 2024 - 2026



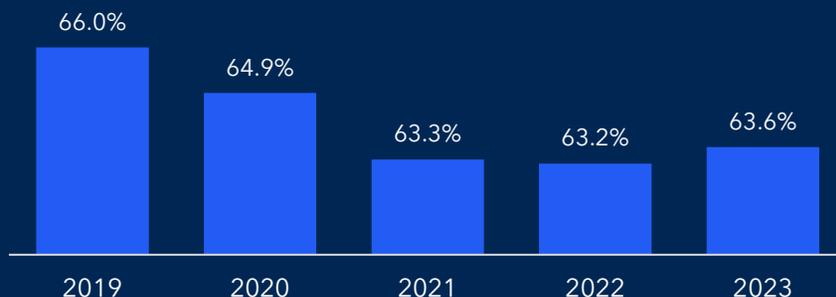
Disciplined Long-Term Specialty Insurance Strategy

HISTORY OF CONSISTENT & DISCIPLINED GWP GROWTH¹

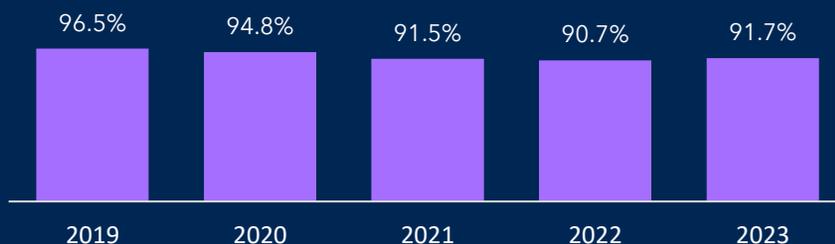
\$ in billions



ATTRITIONAL LOSS RATIO^{1,2}



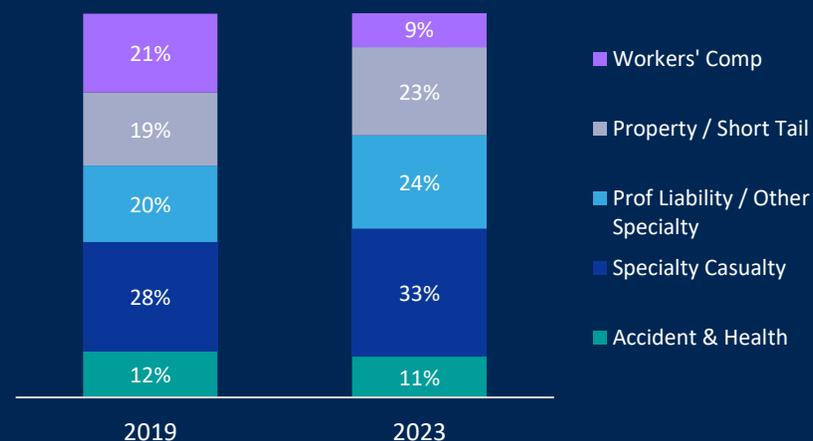
IMPROVING ATTRITIONAL COMBINED RATIO^{1,2}



Consistent Growth and Improving Results

- Armed with the talent, tools and capabilities to deliver consistent growth and underwriting results
- Global expansion to deliver balanced and diversified business mix
- Optimizing risk-adjusted returns through effective portfolio and cycle management
- Pricing continues to exceed loss trend

EFFECTIVE PORTFOLIO & CYCLE MANAGEMENT TO RESPOND TO GLOBAL MARKET TRENDS (BASED ON FULL YEAR DATA)



Notes:

1/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

2/Attritional ratios exclude catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

Everest Insurance[®]: The Path to Delivering Exceptional Results

Delivering for investors throughout the journey

Differentiated talent, empowered underwriting

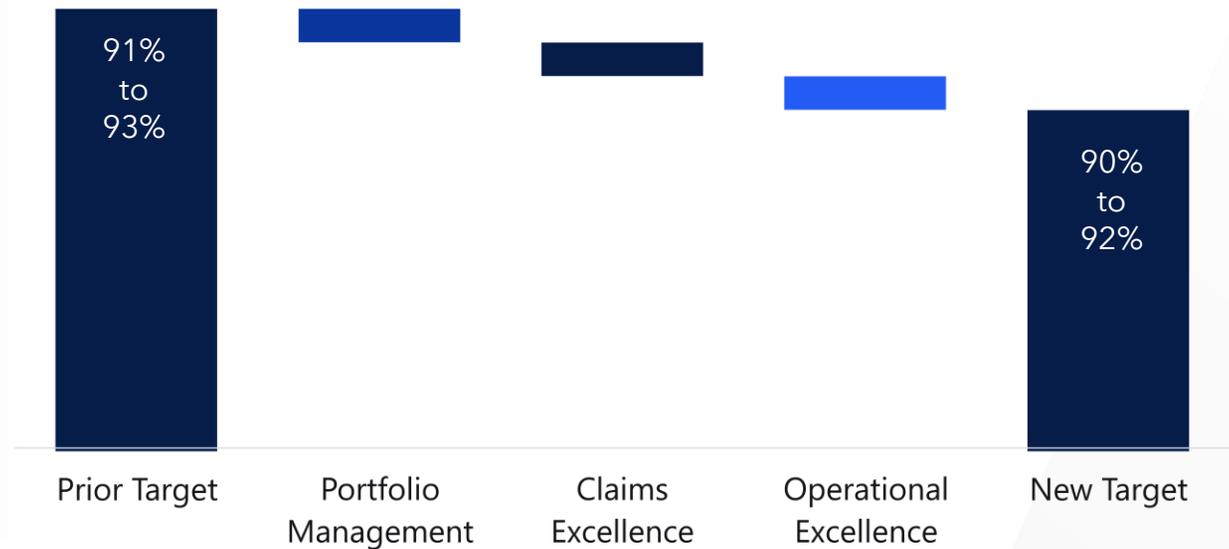
Diversification and optionality driving margin expansion and consistent results

Leverage existing global platforms and strengthen partner relationships

Building globally with the trajectory for additional margin expansion

Everest Insurance[®]: 2024 - 2026

90 - 92%
combined ratio

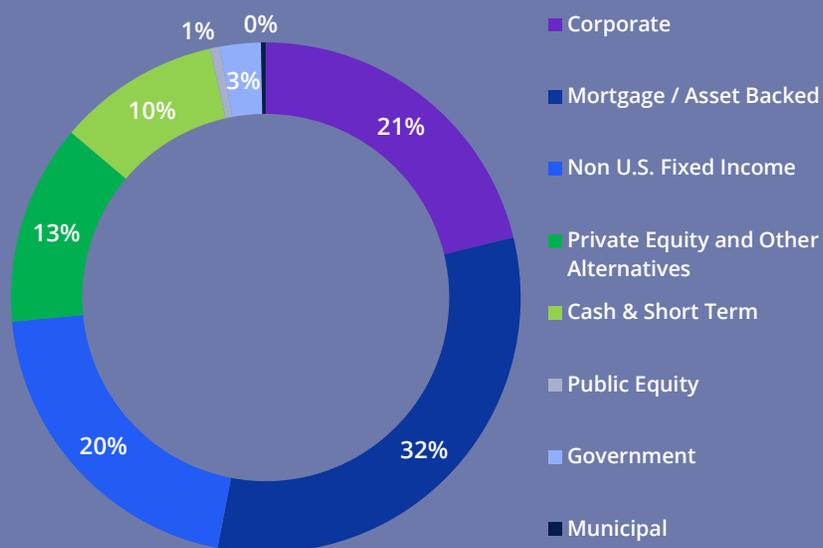


Everest Investment Portfolio

INVESTMENT PORTFOLIO GUIDING PRINCIPLES

- Portfolio diversification
- High degree of liquidity
- Strong credit quality
- Asset/liability duration matching
- Optimize risk adjusted return and capital efficiency

INVESTED ASSET PORTFOLIO COMPOSITION AS OF MARCH 31, 2024



QUARTERLY AND YEAR TO DATE HIGHLIGHTS

Dual strategy approach:
Stable income and total return

\$38.1B total invested assets, of which 87% are in fixed income and cash/short-term securities

3.4-year average duration of the fixed income portfolio, with an AA-average credit quality

\$457 million in net investment income for 1Q24, a company record

Talent and Culture Working Together to Drive Results



Committed to corporate citizenship

Committed across the group to creating positive enduring societal and community impact

Best-in-class governance and risk management discipline

'Everest Cares' - charitable giving with reputable organizations and programs on hunger, human rights and disaster relief

Everest aligns sustainability reporting with leading frameworks and organizations



Protecting the environment

Serving market demand for insurance protection of renewable energy programs and projects throughout the world

Signatory to UN Principles for Sustainable Insurance and Principles for Responsible Investment

Investment team regularly identifying green energy investment opportunities

Employee groups identify sustainability efforts and participate in green initiatives



Helping our employees thrive

Everest is an employer of choice - attracting the best talent

Investing in people across the business, including:

- employee development
- education on inclusion and belonging
- cultural inclusivity initiatives

Focused on creating an inclusive and collaborative culture

Positioned to Outperform and Deliver Differentiated Value



Seasoned management team with proven ability to execute



Disciplined specialty Insurance strategy delivering margin expansion



Strong underwriting culture that attracts top talent globally



Growing high-quality investment portfolio



Lead market reinsurance franchise capitalizing on generational hard market



A+ balance sheet strength and nimble capital deployment create optionality

Underwriting excellence generates industry-leading returns

**We underwrite
opportunity.**

Appendix



Financial Highlights

Current and Historical

(\$ in millions, except per share data)	For the year ended December 31,					
	1Q24	2023	2022	2021	2020	2019
BALANCE SHEET						
Cash and Investments	\$38,148	\$37,142	\$29,872	\$29,673	\$25,462	\$20,749
Shareholders' equity	\$13,628	\$13,202	\$8,441	\$10,139	\$ 9,726	\$9,133
Book value per common share	\$313.55	\$304.29	\$215.54	\$258.21	\$243.25	\$223.85
RESULTS						
Gross written premiums	\$4,411	\$16,637	\$13,952	\$13,050	\$10,482	\$9,133
Net investment income	\$457	\$1,434	\$830	\$1,165	\$642	\$647
After-tax operating income (loss)	\$709	\$2,776	\$1,065	\$1,153	\$300	\$872
per diluted common share	\$16.32	\$66.39	\$27.08	\$28.97	\$7.46	\$21.34
Net income (loss)	\$733	\$2,517	\$597	\$1,379	\$514	\$1,010
per diluted common share	\$16.87	\$60.19	\$15.19	\$34.62	\$12.78	\$24.70
Dividends declared	\$1.75	\$6.80	\$6.50	\$6.20	\$6.20	\$5.75
FINANCIAL RATIOS						
Combined ratio	88.8%	90.9%	96.0%	97.8%	102.9%	95.5%
Attritional combined ratio ^{1,2}	86.5%	86.9% ³	87.4%	87.6%	87.6%	88.4%
After-tax operating return on average adjusted equity	20.0%	23.1%	10.6%	12.2%	3.4%	10.3%
Net income (loss) return on average equity	20.6%	20.9%	6.0%	14.6%	5.8%	12.0%

Notes

1/Prior years were restated to reflect segment reclassifications and adjusted attritional ratios calculations to include the impact of CECL.

2/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, and losses from the Russian/Ukraine war.

3/Excludes approximately \$94m of profit commission related to loss reserves releases. When including this profit commission, the Group reported attritional combined ratio is 87.6% for the year ended December 31, 2023.