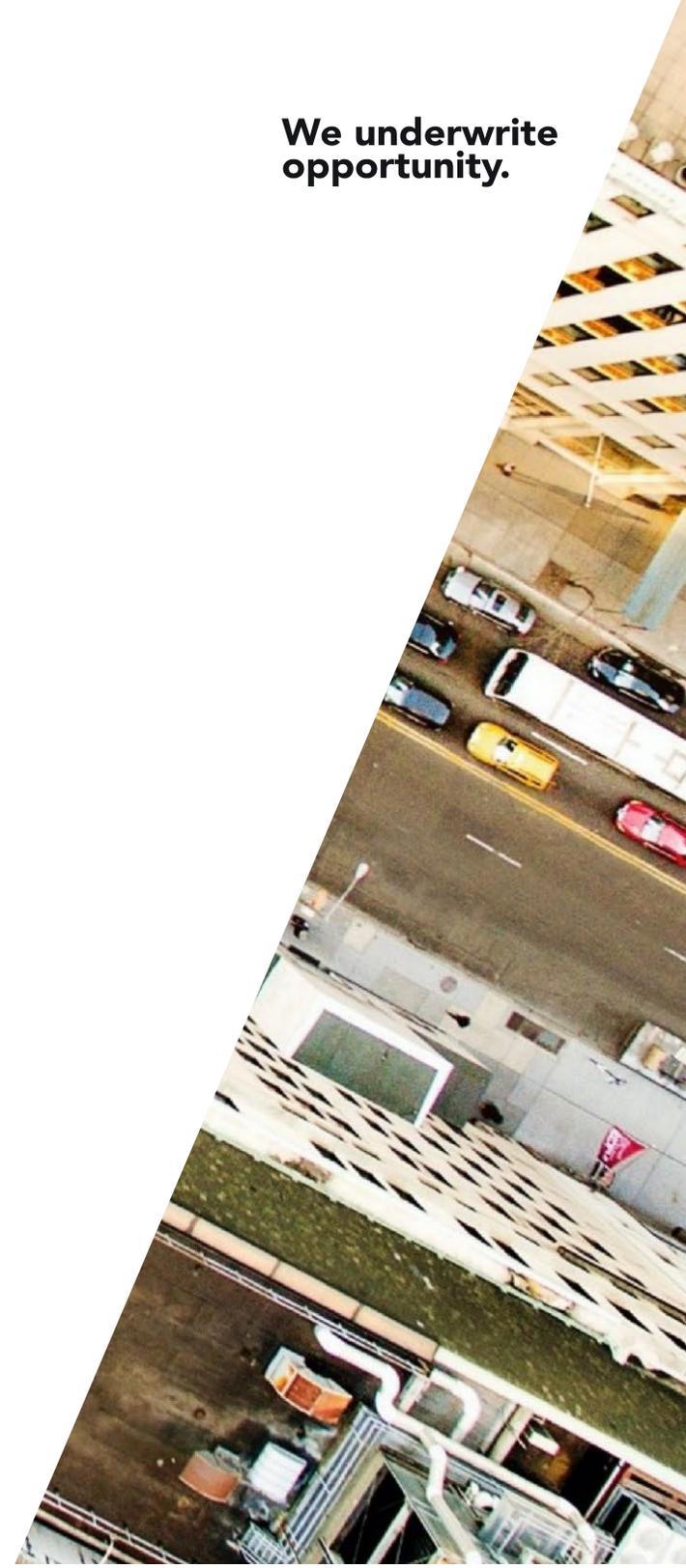




**We underwrite
opportunity.**

Investor Presentation

Fourth Quarter 2022



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



Forging a New Path Forward – Strategic Plan Highlights



Everest Leadership: Extensive Global Industry Experience

Mike Karmilowicz
EVP, President & CEO of
the Insurance Division



Mike Mulray
Chief Operating
Officer of Insurance



Dawn Lauer
Chief Communications
Officer



Chris Downey
Chief Underwriting
Officer, Reinsurance



Gail Van Beveren
EVP, Chief Human
Resources Officer



Sanjoy Mukherjee
EVP, General Counsel, Chief
Compliance Officer and
Secretary



Srini Maddineni
Chief Information
Officer



Anne Rocco
Group Chief
Transformation and
Shared Services Leader



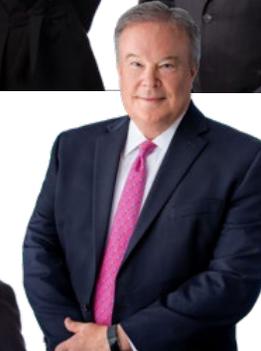
Jim Williamson
EVP, Group Chief
Operating Officer and
Head of Reinsurance



Juan C. Andrade
President and
Chief Executive Officer



Mark Kociancic
EVP, Group Chief
Financial Officer



Seth Vance
Chief Investment
Officer



Ari Moskowitz
Group Chief Risk
Officer

Everest - Strategic Building Blocks



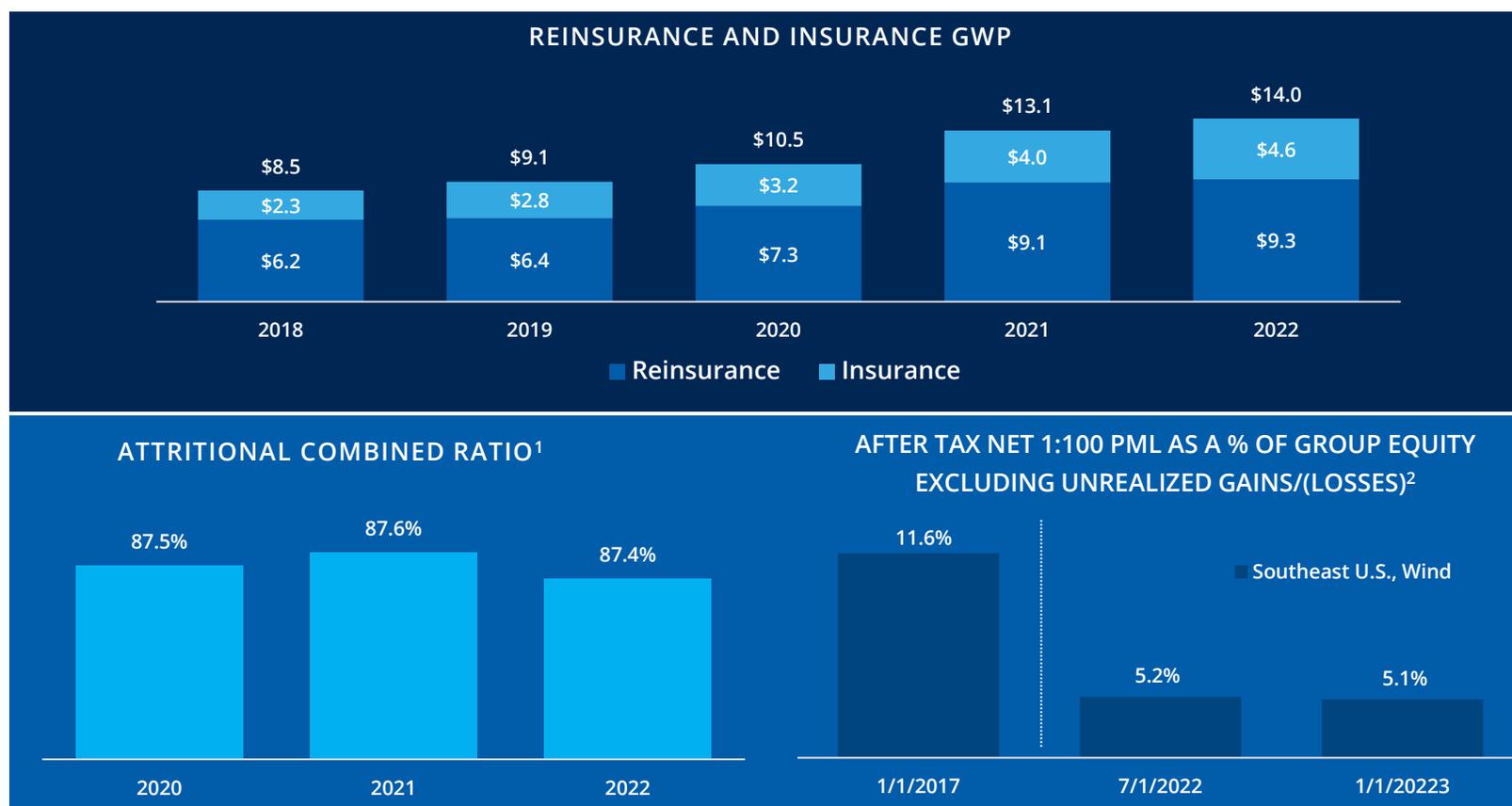
Everest – A Leading Global Platform for Insurance and Reinsurance

Insurance:

- Double Digit Growth Trajectory Coupled With Consistent Margin Expansion

Reinsurance:

- The 7th Largest Global Reinsurer With Focus on Strategic Market Opportunities and Reduced Volatility



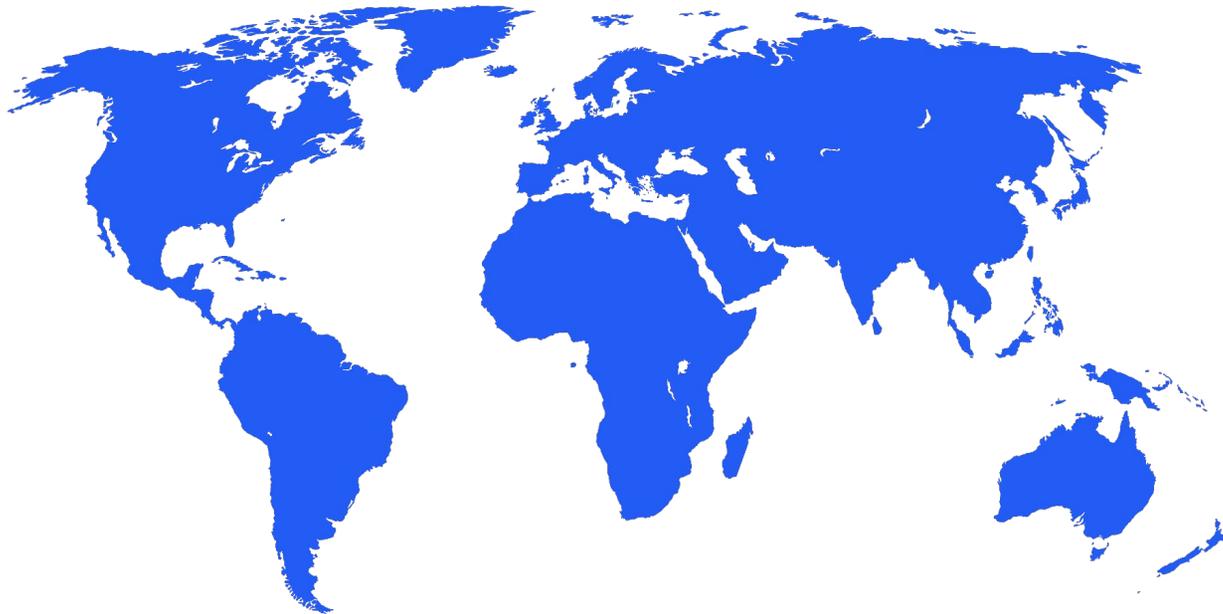
Notes

1/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.
 2/Calculated as the 1:100 net economic loss as of January 1, divided by Everest's shareholders' equity excluding unrealized gains/(losses) on fixed income investments of the preceding December 31, and preceding June 30 for 7/1/22 PMLs.

Local Leaders Drive Superior Execution

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

Think globally, trade locally



Local strategy in action

- Offices in all key global reinsurance centers – local decision makers empowered to transact
- Ceding clients in 115 countries
- Dynamically allocating capital across markets

Top Financial Strength Ratings

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

3-Year Strategic Plan Financial Target Assumptions

Underwriting Income	GWP Growth Rate <ul style="list-style-type: none">• Group: 10 – 15% CAGR• Reinsurance: 8 – 12% CAGR• Insurance: 18 – 22% CAGR	Key Ratios <ul style="list-style-type: none">• 91% - 93% CR (Group and Divisions)• 6 – 7% Cat load (included in CR)• ~6% Group general expense ratio	2023 Total Shareholder Return¹ >13%
Investment Income	Investment Mix <ul style="list-style-type: none">• Increasing Alternative Fixed Income, Public & Private Equity	Return on Inv Assets <ul style="list-style-type: none">• 2.75% - 3.25%	
Capital Management	Capital Structure <ul style="list-style-type: none">• A+ Financial Strength Rating²• 15 - 20% LT Debt Leverage Ratio	Capital Return <ul style="list-style-type: none">• Commitment to proactive capital management	

Notes:

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

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Quarterly and Annual Results Summary



Everest Group

Quarterly Highlights, Total Shareholder Return and Operating Income

2022 FOURTH QUARTER HIGHLIGHTS

Gross written premium of \$3.6 billion, 9% growth YoY in constant dollars

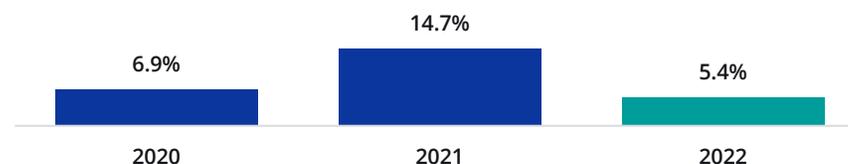
Strong combined ratio of 87.8% and attritional combined ratio of 87.3%

Net investment income of \$210 million driven by rising fixed income returns

Continued execution through 2022 on reducing volatility and diversifying the portfolio

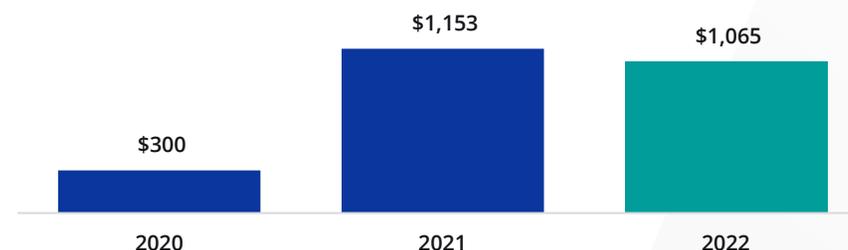
After-tax annualized operating ROE of 19.4%

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 Fixed Maturity Investments) plus Dividends Per Share

OPERATING INCOME – USD MILLIONS



Notes

1/TSR 2022 was adversely impacted by 370m in after-tax unrealized net losses on our common equity portfolio and \$102m of after-tax foreign exchange losses, representing 7 points of negative TSR impact.

Everest Insurance® Division

Quarterly Highlights

2022 FOURTH QUARTER HIGHLIGHTS

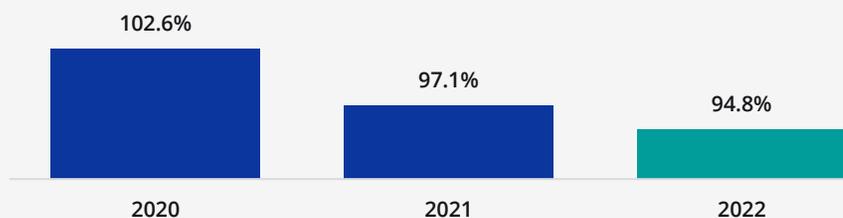
- Record gross written premiums of \$1.3 billion reflecting a 19% increase year over year, driven by balanced and diversified growth across core classes and geographies.
- Combined ratio for the quarter came in at 91.4%, an improvement of 1.4 points over 4Q21
- Attritional combined ratio of 90.8% was an improvement of 40 basis points year over year

YEAR TO DATE HIGHLIGHTS

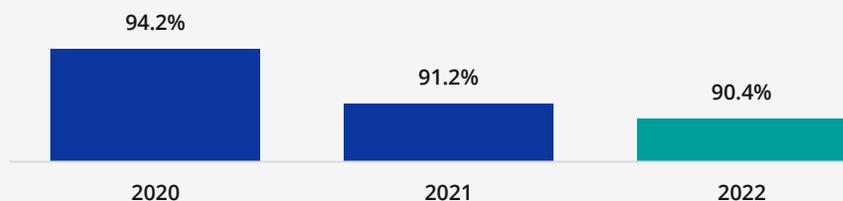
GROSS WRITTEN PREMIUM – USD MILLIONS



COMBINED RATIO¹



ATTRITIONAL COMBINED RATIO²



Notes

1//Combined ratio for 2020 impacted by Covid-19 and catastrophe losses; 2021 and 2022 impacted by catastrophe losses

2//Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses and CECL.

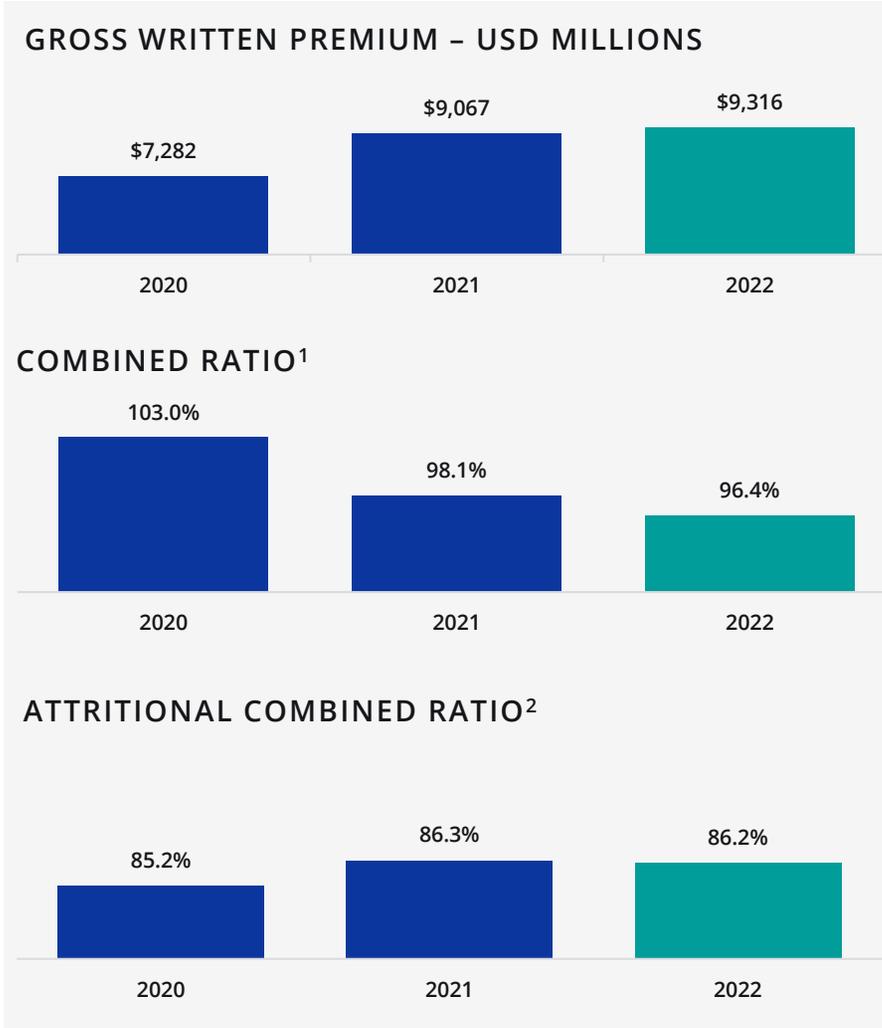
Everest Reinsurance Division

Quarterly Highlights

2022 FOURTH QUARTER HIGHLIGHTS

- Q4 Gross written premiums of \$2.4 billion followed by a highly successful January 1 renewals where Everest continues to write a stronger, less volatile, more diversified, and more profitable book of business on a risk adjusted basis
- Improved profitability of the portfolio driven by targeted underwriting actions, resulting in a 150-basis point improvement in the attritional loss ratio for the quarter vs. the prior year (58.2% vs. 59.7%) and an attritional combined ratio of 86.0% vs 86.4% a year ago
- Continued expense discipline resulting in an operating expense ratio for the quarter of 2.8%.

YEAR TO DATE HIGHLIGHTS



Notes

¹/Combined ratio for 2020 impacted by Covid-19 pandemic and catastrophe losses; 2021 and 2022 impacted by catastrophe losses

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

Everest - Quarterly Financial Highlights

Equity and Capital Resources

\$10.1 billion in shareholders' equity excluding \$1.7 billion of unrealized losses on the fixed maturity portfolio

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

22% of fixed income portfolio is composed of floating rate securities

Investment Income and Cash Flow

Enhanced interest income from higher rate resets on floating rate securities and higher new money yields

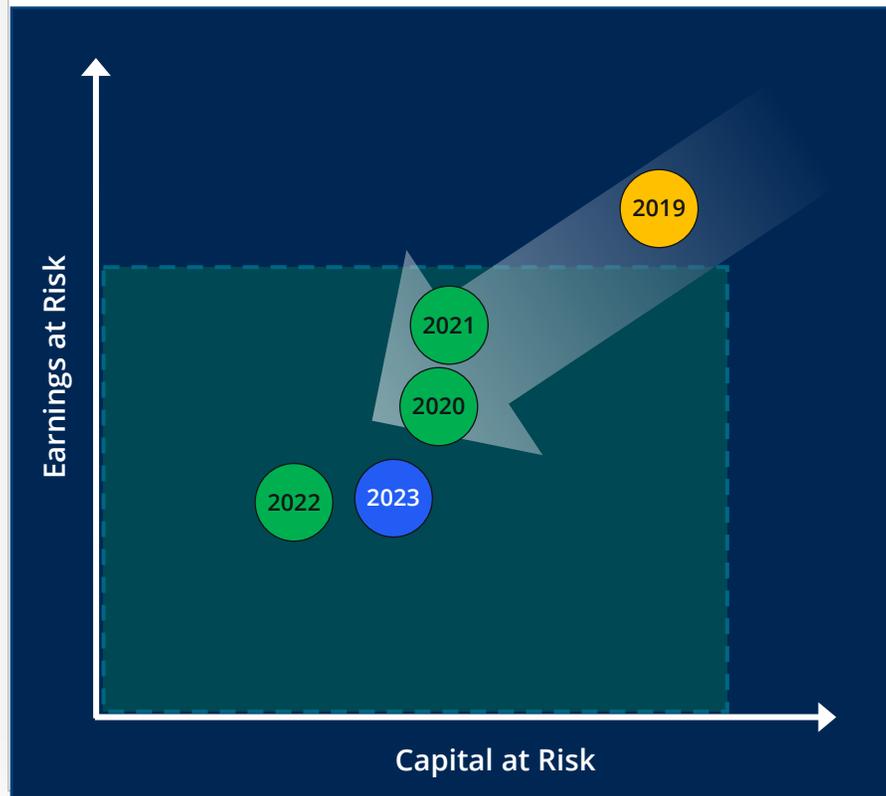
\$29.9 billion in invested assets
3.1 year fixed income duration
A+ average credit quality

Strong operating cash flow of \$3.7 billion for 2022

Transforming Everest's Risk Profile

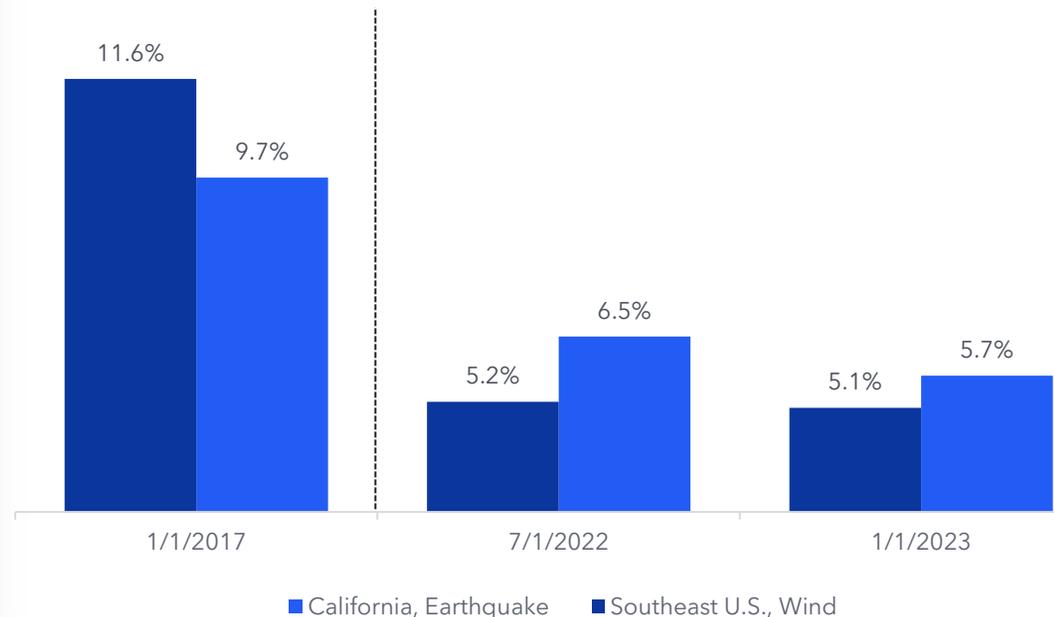
Improved risk adjusted returns and reduced exposure to natural catastrophe events

Superior Risk / Return Economics within our Defined Risk Appetite



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

1 in 100



- The above chart for illustrative purposes

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 7/1/22 PMLs.

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Everest Segment Summary



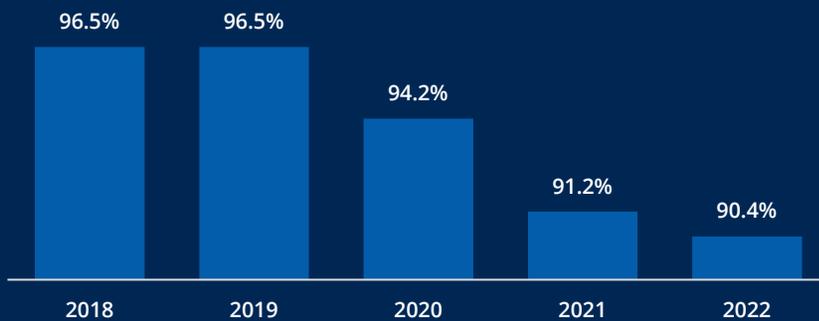
Leading Insurance Platform

BUILT FROM THE GROUND UP – HISTORY OF GWP GROWTH

\$ in billions



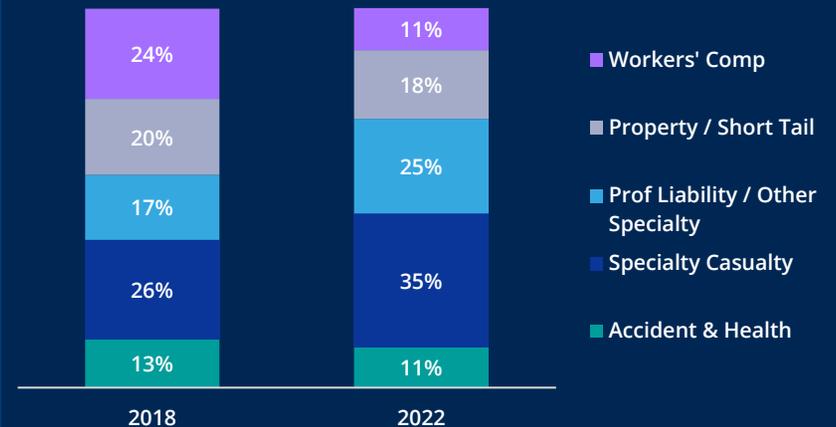
IMPROVING ATTRITIONAL COMBINED RATIO ¹



Global Specialty Insurer

- Deep set of specialty products and strong underwriting expertise
- Well positioned to drive results throughout the market cycle
- Disciplined portfolio and cycle management
- Expanding global footprint

ADJUSTING PREMIUM MIX BASED ON MARKET CONDITIONS

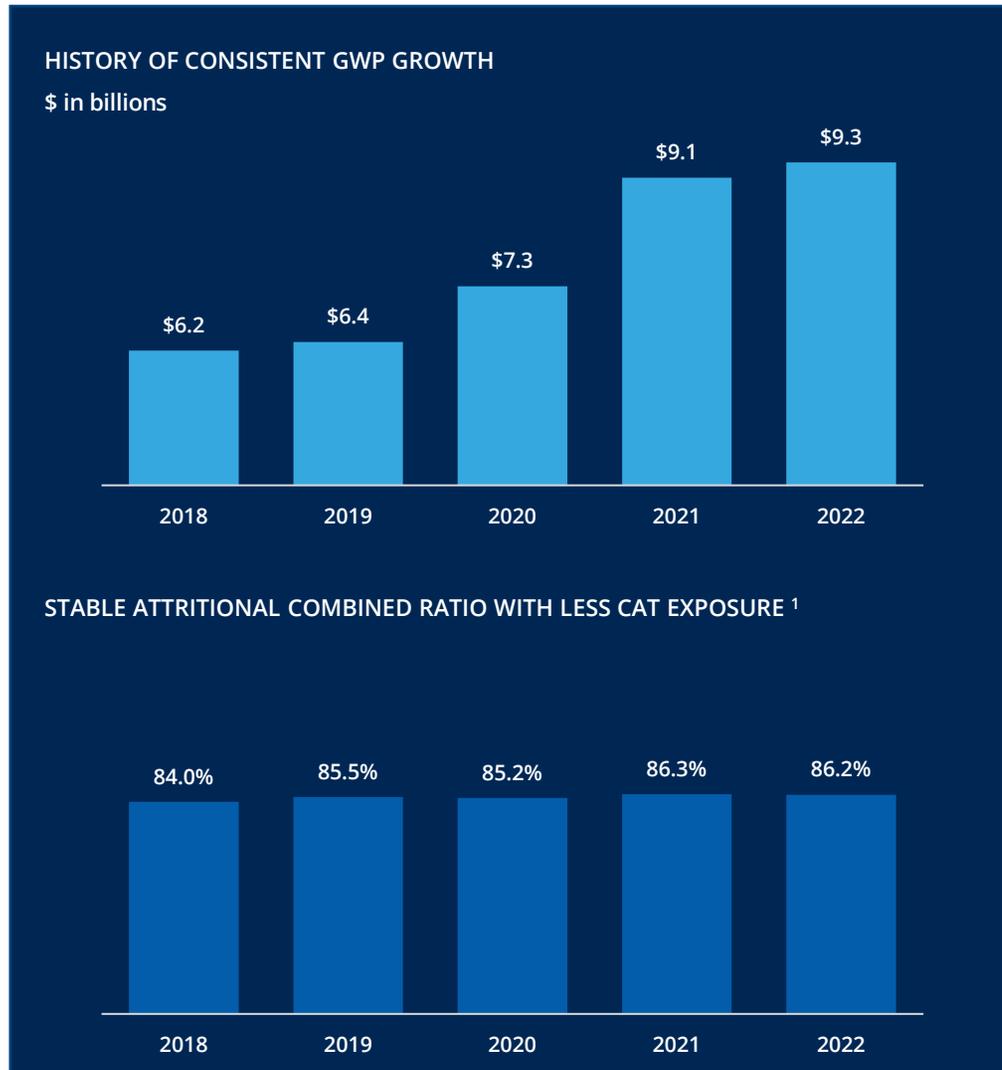


Notes:

¹/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses and CECL.

Everest Reinsurance Division

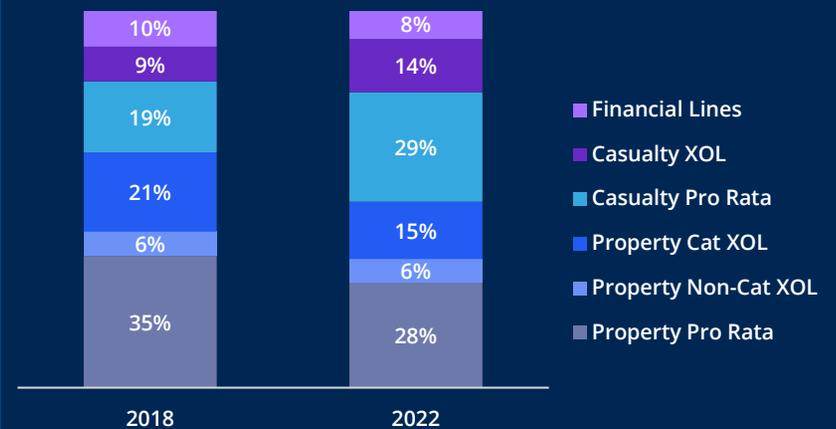
A Leading Global Reinsurance Platform



Leading Reinsurance Platform

- Leading global P&C reinsurer with 40+ year broker relationships
- Extensive product breadth, with history of entrepreneurship and pursuit of market opportunities as they develop
- Industry leading expense ratio creates strategic flexibility and improves shareholder returns

PROVIDING STABLE, CONSISTENT CAPACITY TO CORE MARKETS



Notes:

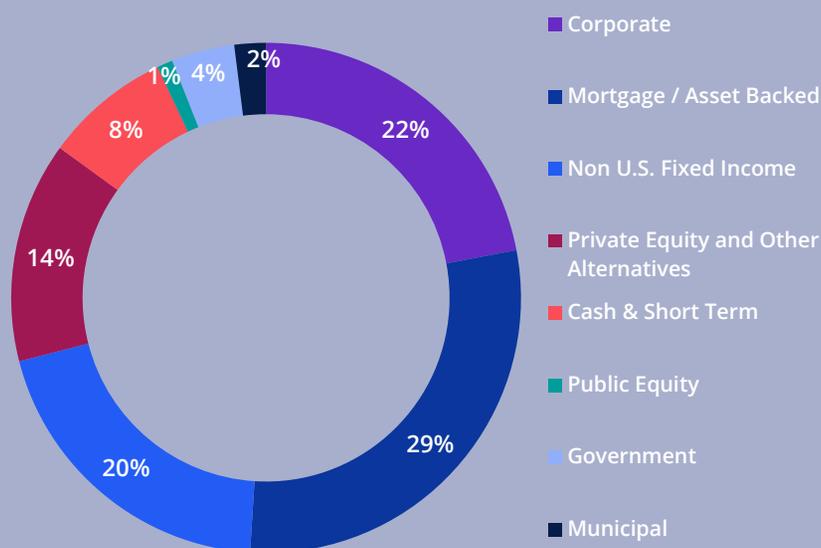
¹Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.

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 DECEMBER 30, 2022



QUARTERLY AND YEAR TO DATE HIGHLIGHTS

Dual strategy approach:
Stable income and total return

\$29.9B total invested assets, of
which 85% are in fixed income
and cash/short-term securities

3.1 year duration of the fixed
income portfolio, with an A+
average credit quality

\$210 million in net investment
income for 4Q22 and \$830
million for 2022

Commitment to ESG is a Core Pillar of Corporate Strategy

Promoting Environmental Awareness, Diversity, and Social Responsibility in our Communities

Environment & Responsible Investing

Commitment to the Environment:

- Provide a variety of insurance products for renewable energy programs and projects throughout the world. This includes property and casualty solutions designed specifically for the renewable energy industry, including solar, wind and hydropower
- Focused on achieving a net zero emissions workplace across all offices by 2050

Reporting Framework:

- Published corporate responsibility report in March of 2020 and an updated report in April of 2022, both in accordance with the Global Reporting Initiative ("GRI") reporting framework
- Published our Scope 1, 2, and 3 greenhouse gas emissions in accordance with Task Force on Climate-related Financial Disclosures ("TCFD")
- Reporting is in alignment with Sustainable Accounting Standards Board ("SASB")

Responsible Investing:

- A signatory to UN Principles for Sustainable Insurance and Principles for Responsible Investment
- 85% of Everest's total assets are managed by other PRI signatories, including 95% of our largest asset – fixed income
- Expanded investment team to develop ESG responsibilities and expertise
- Invested over \$200m in green bonds

Current ESG Rankings:

 <p>Environmental: 6 Social: 5 Governance: 5</p>	 <p>BBB achieved 3rd consecutive annual ratings upgrade in late 2022</p>
 <p>63rd percentile</p>	 <p>Low Risk #40 of 301² insurers ranked</p>

Notes:

1) As of February 2023. Score of 1 is best ; 2) As of February 2023.

Diversity, Equity, and Inclusion ("DEI")

- Expanded the internal bias awareness and reduction program for all Everest colleagues to include the topics of inclusion and belonging
- Established two new Employee Resource Groups (ERGs) to amplify and celebrate our Latin colleagues and our working parents/caregivers
- 67% of all new hires were diverse by gender and ethnicity. Our recruiters attended over 40 DEI focused events this past year
- The DEI Council hosted over 25 internal events with participation from over 1,300 colleagues
- Expanded strategic partnerships to support diverse outreach including the Sexuality and Gender Alliance of Actuaries (SAGAA) and NJ Department of Labor
- Expanded Paid Parental Leave Benefit to 12 weeks and introduced it globally

Corporate Social Responsibility

Employee-Driven Philanthropy:

- In 2022, over 450 Everest volunteers participated in 11 community events hosted by Everest Charitable Outreach (ECO), our employee-driven philanthropic group, and donated over 1,000 hours of community service
- Everest Cares, our charitable giving program, partners with 27 charitable organizations that align with climate, hunger, and justice. All employee donations are matched dollar for dollar by the company
- Supported the Tri County Foundation and raised over \$1M with the support of Everest distribution partners, vendors, and employees. President and CEO Juan C. Andrade was an honoree of the Foundation in 2022

Core Sustainability and Diversity Values:

Value 1	Value 2	Value 3	Value 4
Embedding sustainability into actions and decisions impacting our operations and investments	Promoting a culture of continuous learning, professional development and mentorship	Promoting diversity and inclusive culture across all areas of business	Reaching communities and supporting vulnerable populations through charitable giving with a focus on climate, hunger and justice

Conclusion - Investing In Everest



Everest is a leading global reinsurance and insurance franchise



Seasoned leadership team in place forging a new path forward



Broadly diversified earnings power: Reinsurance, Insurance and Investments



Franchises are well positioned to drive growth and expand margins with reduced volatility

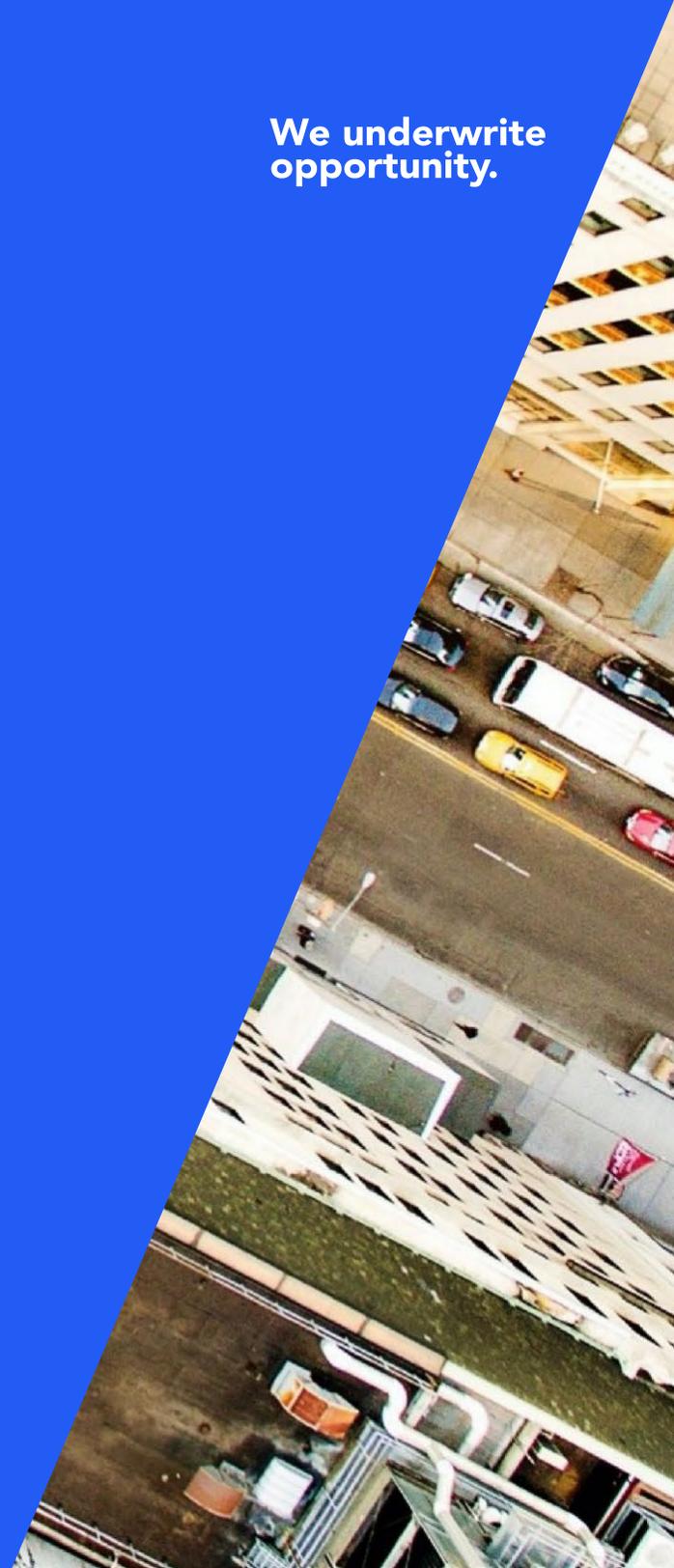


Strategic plan 2023 target of >13% Total Shareholder Return;
Ambition for leading financial performance



**We underwrite
opportunity.**

Appendix



Financial Highlights

Current and Historical

(\$ in millions, except per share data)	For the year ended December 31,					
	4Q22	2022	2021	2020	2019	2018
BALANCE SHEET						
Cash and Investments	\$29,872	\$29,872	\$29,673	\$25,462	\$20,749	\$18,433
Shareholders' equity	\$8,441	\$8,441	\$10,139	\$ 9,726	\$9,133	\$7,861
Book value per common share	\$215.54	\$215.54	\$258.21	\$243.25	\$223.85	\$193.37
RESULTS						
Gross written premiums	\$3,639	\$13,952	\$13,050	\$10,482	\$9,133	\$8,475
Net investment income	\$210	\$830	\$1,165	\$642	\$647	\$581
After-tax operating income (loss)	\$478	\$1,065	\$1,153	\$300	\$872	\$191
per diluted common share	\$12.21	\$27.08	\$28.97	\$7.46	\$21.34	\$4.65
Net income (loss)	\$496	\$597	\$1,379	\$514	\$1,010	\$89
per diluted common share	\$12.66	\$15.19	\$34.62	\$12.78	\$24.70	\$2.17
Dividends declared	\$1.65	\$6.50	\$6.20	\$6.20	\$5.75	\$5.30
FINANCIAL RATIOS						
Combined ratio	87.8%	96.0%	97.8%	102.9%	95.5%	108.8%
Attritional combined ratio ¹	87.3%	87.4%	87.6%	87.5%	88.4%	87.0%
After-tax operating return on average adjusted equity	19.4%	10.6%	12.2%	3.4%	10.3%	2.3%
Net income (loss) return on average equity	20.1%	6.0%	14.6%	5.8%	12.0%	1.1%

Notes

¹Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.

Tracking Total Shareholder Return

In USD millions except share and per share amounts	2022	2021	2020
Reported Shareholders' Equity	8,441	10,139	9,726
Net unrealized gains / (losses)	(1,709)	239	724
Shareholders Equity excluding unrealized gains	10,149	9,900	9,002
Reported BVPS	215.54	258.21	243.25
Number of shares outstanding	39.2	39.3	40.0
BVPS excluding Unrealized Gains	259.18	252.12	225.15
Dividends per share	6.50	6.20	6.20
YTD Total Shareholder Return ("TSR")	5.4%	14.7%	6.9%

EVEREST FINANCIAL RETURN OBJECTIVE

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