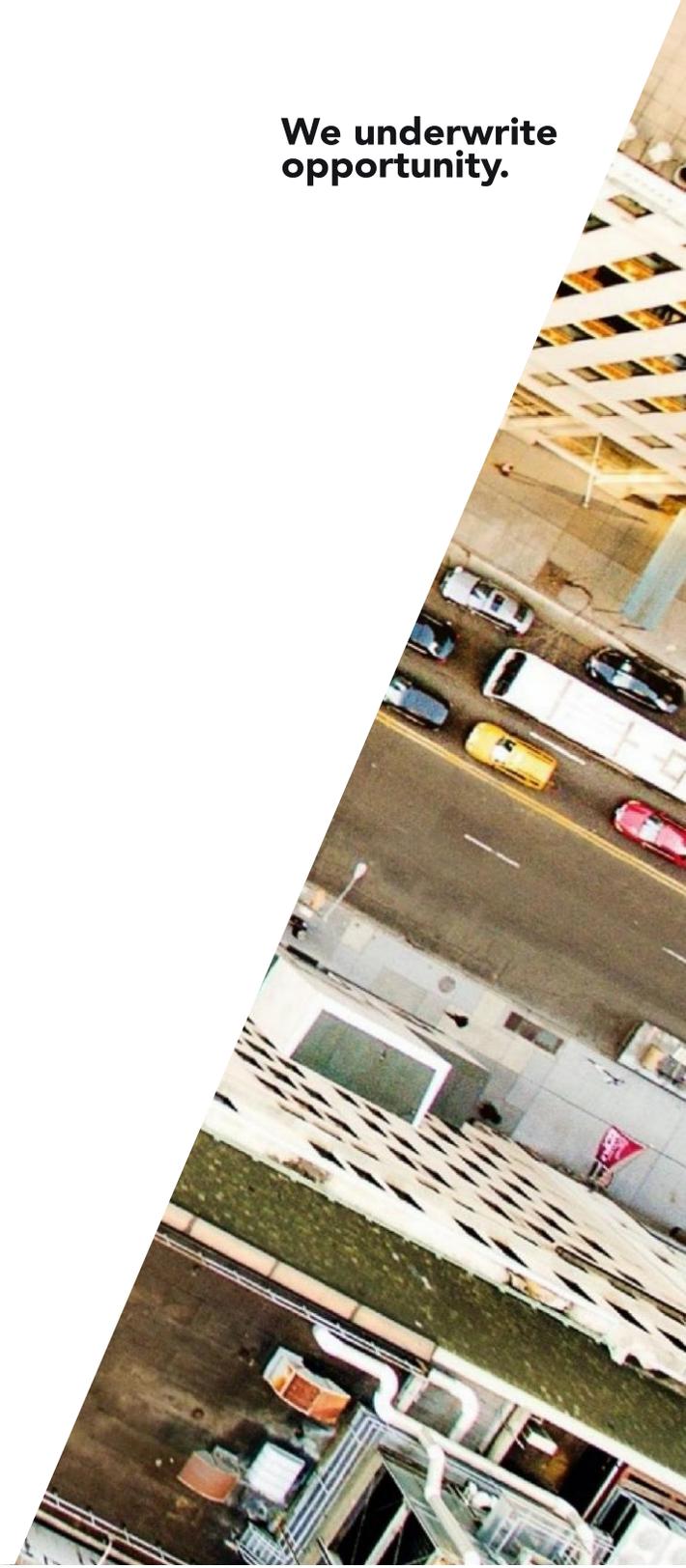




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opportunity.**

Investor Presentation

First Quarter 2023



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



Building on Everest's Strengths to Advance our Strategy



Everest Leadership: Extensive Global Industry Experience



Juan C. Andrade
President and
Chief Executive Officer



Mark Kociancic
EVP, Group Chief
Financial Officer



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



Mike Karmilowicz
EVP, President & CEO of
Everest Insurance®



Gail Van Beveren
EVP, Chief Human
Resources Officer



Brent Hoffman
SVP, Interim General
Counsel



Mike Mulray
EVP, Chief Operating Officer,
Everest Insurance®



Anne Rocco
SVP, Group Chief
Transformation and
Shared Services Leader



Chris Downey
SVP, Chief
Underwriting Officer,
Everest Reinsurance



Dawn Lauer
SVP, Chief
Communications Officer



Srini Maddineni
Chief Information Officer

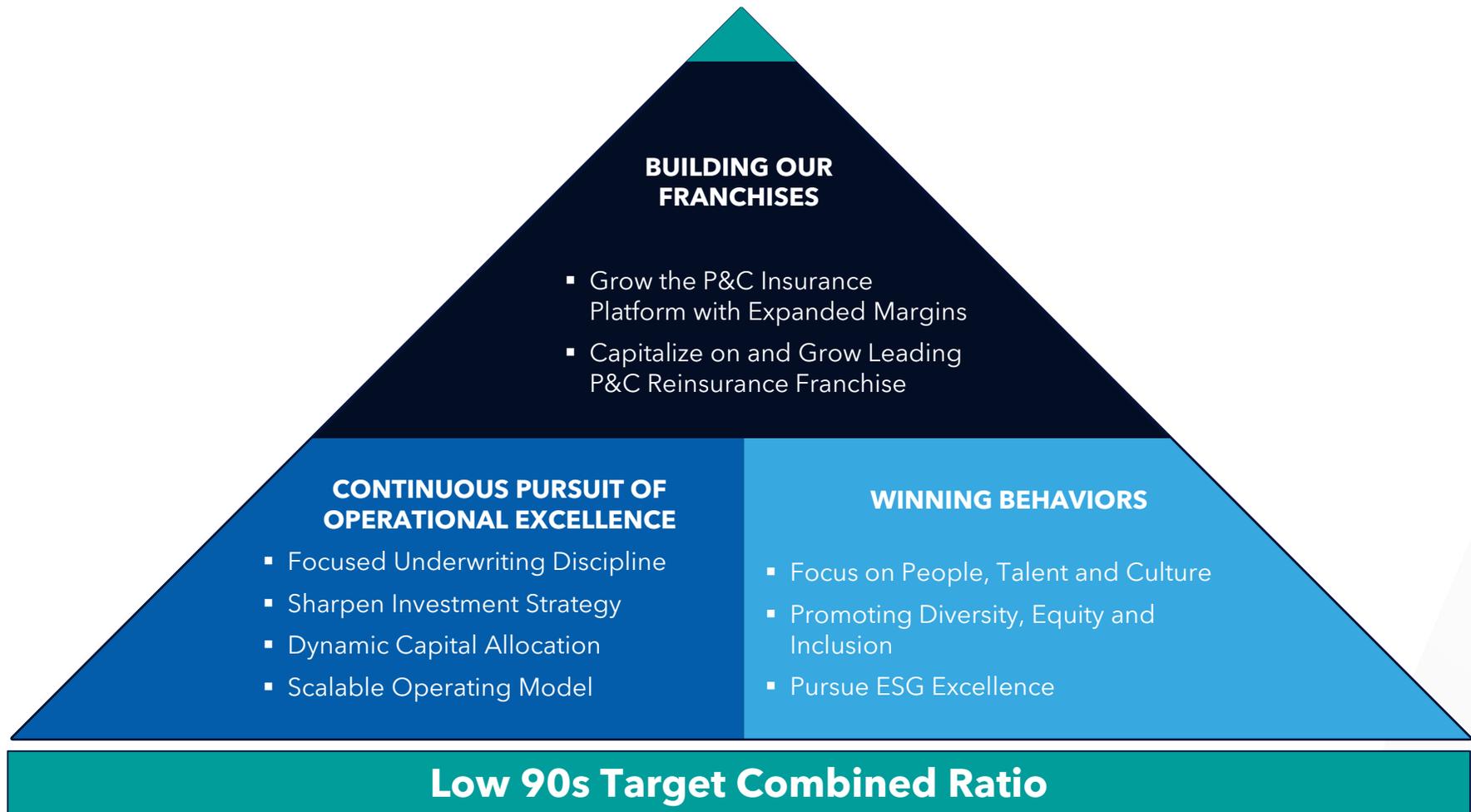


Seth Vance
Chief Investment Officer



Ari Moskowitz
Group Chief Risk Officer

Everest - Strategic Building Blocks



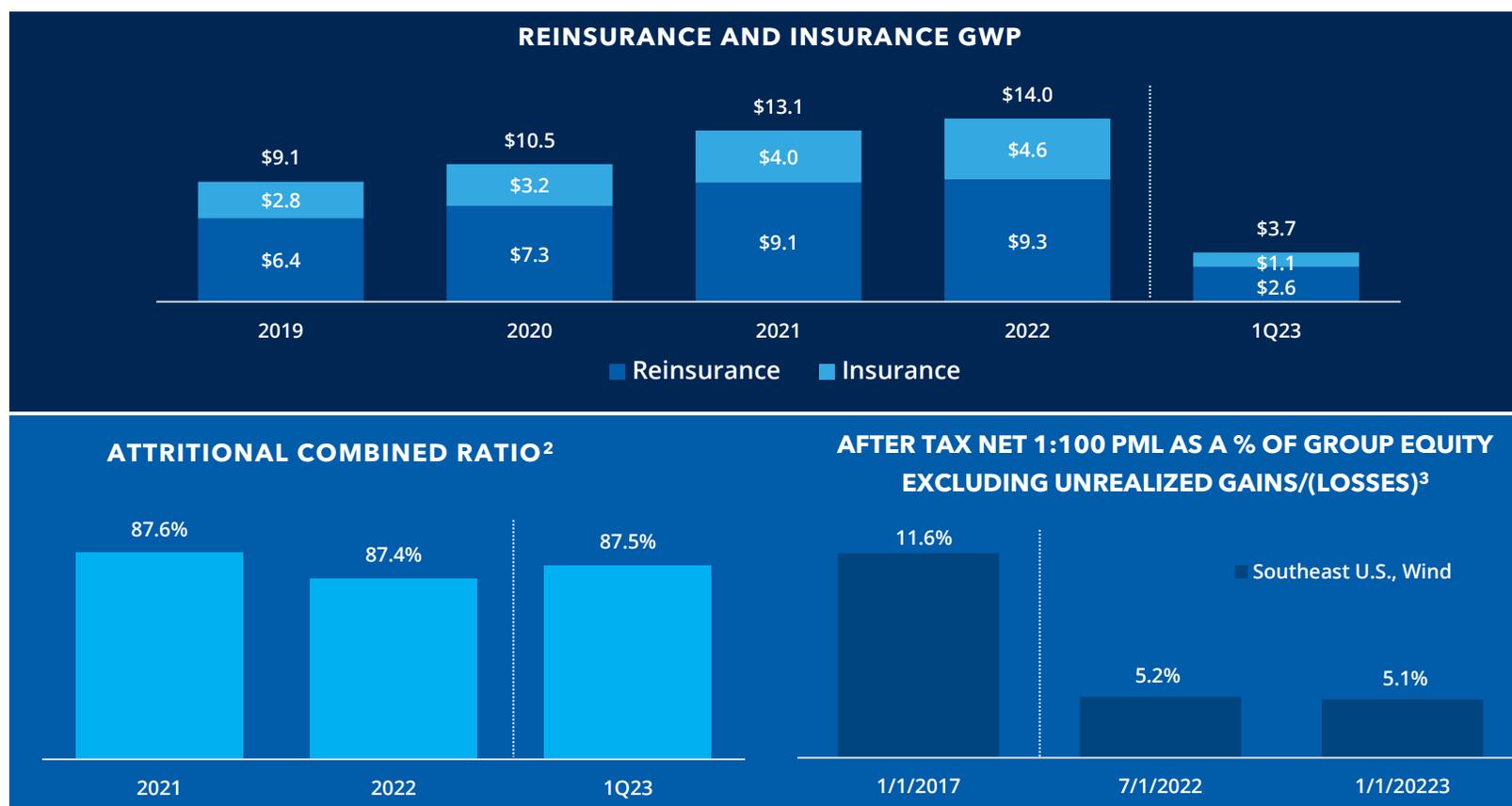
Everest – A Leading Global Platform for Insurance and Reinsurance

Insurance:

- Double Digit Growth Trajectory Coupled With Consistent Margin Expansion

Reinsurance:

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



Notes

1/Source: Aon's Reinsurance Aggregate (April

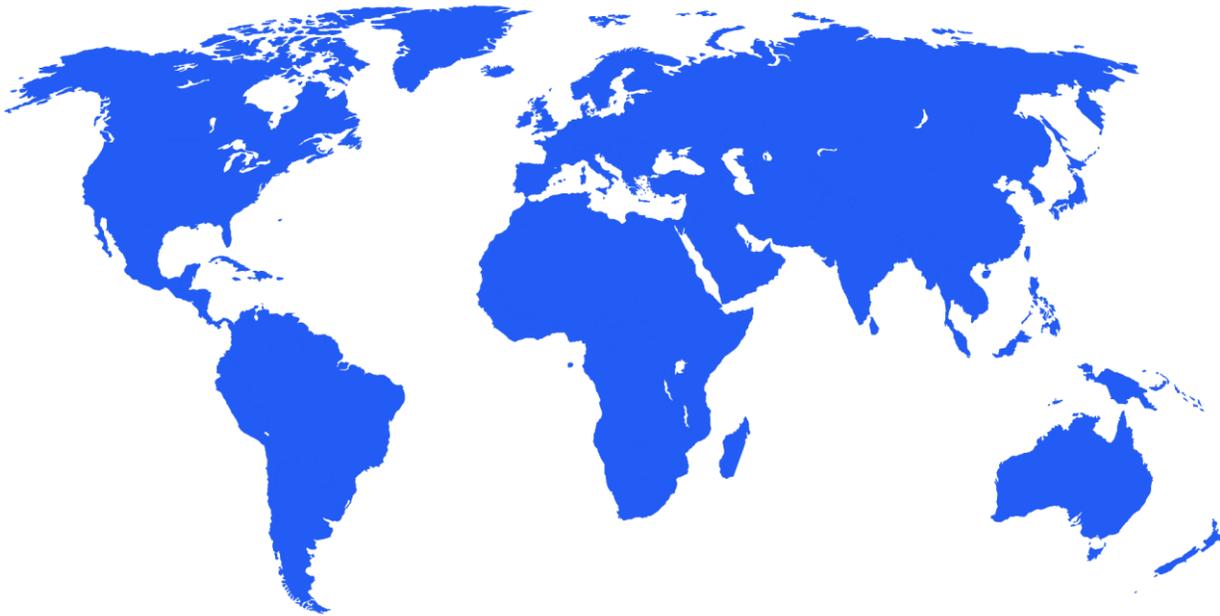
2/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.

3/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 7/1/22 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
- Breadth of diverse global risk solutions across geographies and business classes
- Ceding clients in 115 countries
- Premium evenly split between North America and International
- 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 Available for Sale 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

2023 FIRST QUARTER HIGHLIGHTS

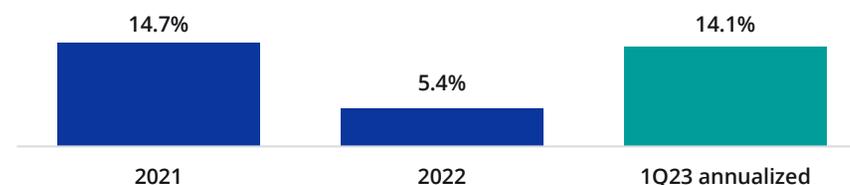
Excellent start to 2023, with strong growth, increased underwriting profits, 17.2% operating ROE and total shareholder return of 14.1%

Gross written premium of \$3.7 billion, 19.5% growth YoY in constant dollars

Strong combined ratio of 91.2% and attritional combined ratio of 87.5%

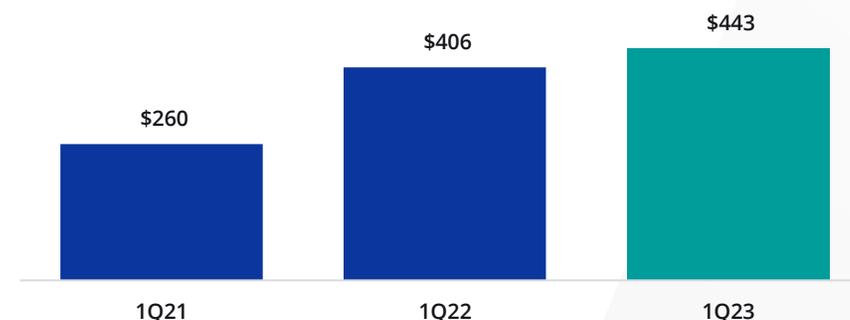
Net investment income of \$260 million driven by rising fixed income returns

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



Everest Insurance® Division

Quarterly Highlights

2023 FIRST QUARTER HIGHLIGHTS

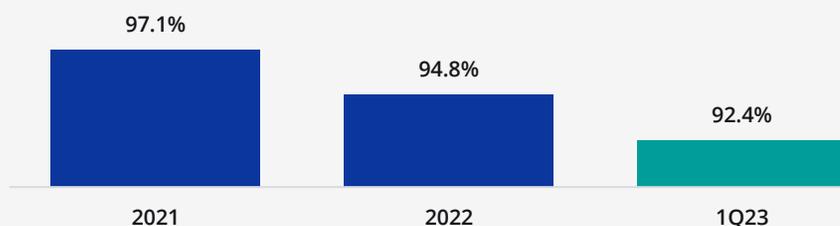
- Gross written premiums of \$1.1 billion, a 11.5% increase year over year in constant dollars. Growth was broad geographically, driven by a diversified mix across property and specialty lines, particularly in marine, energy, and construction.
- Achieved a 92.4% combined ratio (compared with 94.8% for FY 2022), resulting in an underwriting profit of \$66 million, up 12% year over year.
- Continued focus on growing and developing our world class talent, capabilities and value proposition to enhance our portfolio and increase our share of the global insurance market.

INSURANCE HIGHLIGHTS

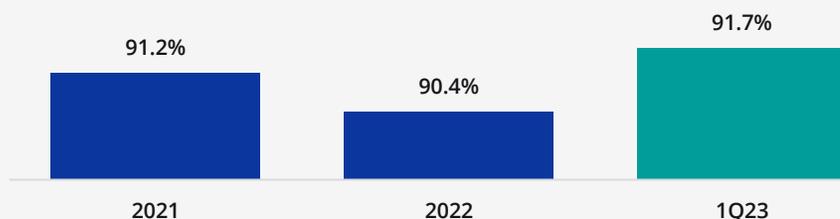
GROSS WRITTEN PREMIUM - USD MILLIONS



COMBINED RATIO¹



ATTRITONAL COMBINED RATIO²



Notes

1/Combined ratio for 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

2023 FIRST QUARTER HIGHLIGHTS

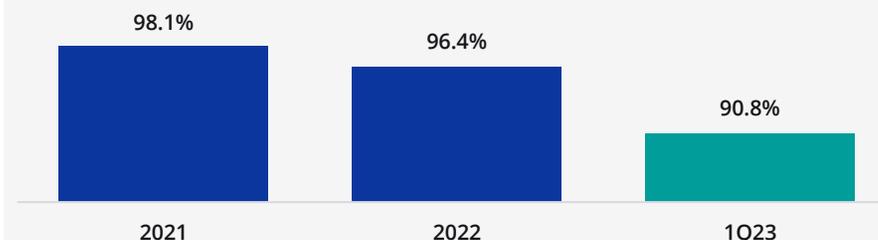
- Gross written premiums of \$2.6 billion for Q1 - we continue to capitalize on our leadership position in the market, strong pricing in property cat, and our deep client and broker relationships resulting in excellent outcomes for the portfolio at the 1/1 and 4/1 renewals.
- 17% increase in underwriting profit to \$207 million on a 90.8% combined ratio, a 60-basis point improvement from Q1 2022. Our deliberate efforts to optimize our portfolio and reduce cat volatility continue to improve our portfolio economics.
- Attritional loss ratio, at 58%, and the attritional combined ratio at 85.9% improved, down 90 bps and 30 bps, respectively

REINSURANCE HIGHLIGHTS

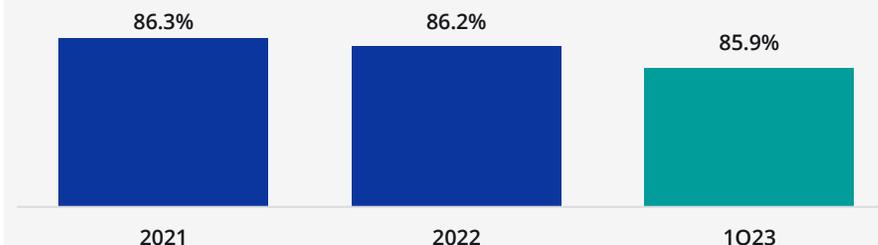
GROSS WRITTEN PREMIUM - USD MILLIONS



COMBINED RATIO¹



ATTRITIONAL COMBINED RATIO²



Notes

1/Combined ratio for 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

\$9.0 billion in shareholders' equity including \$1.5 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

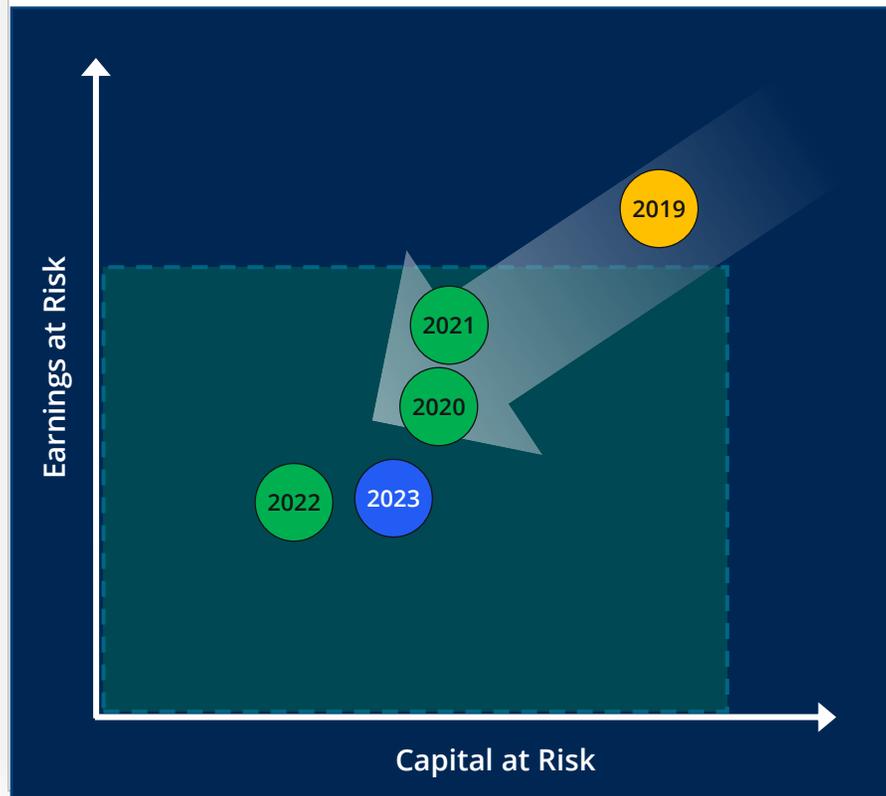
\$31.4 billion in invested assets 3.0 year fixed income duration A+ average credit quality

Strong operating cash flow of \$1.1 billion for 1Q23

Transforming Everest's Risk Profile

Improved risk adjusted returns and reduced exposure to natural catastrophe events

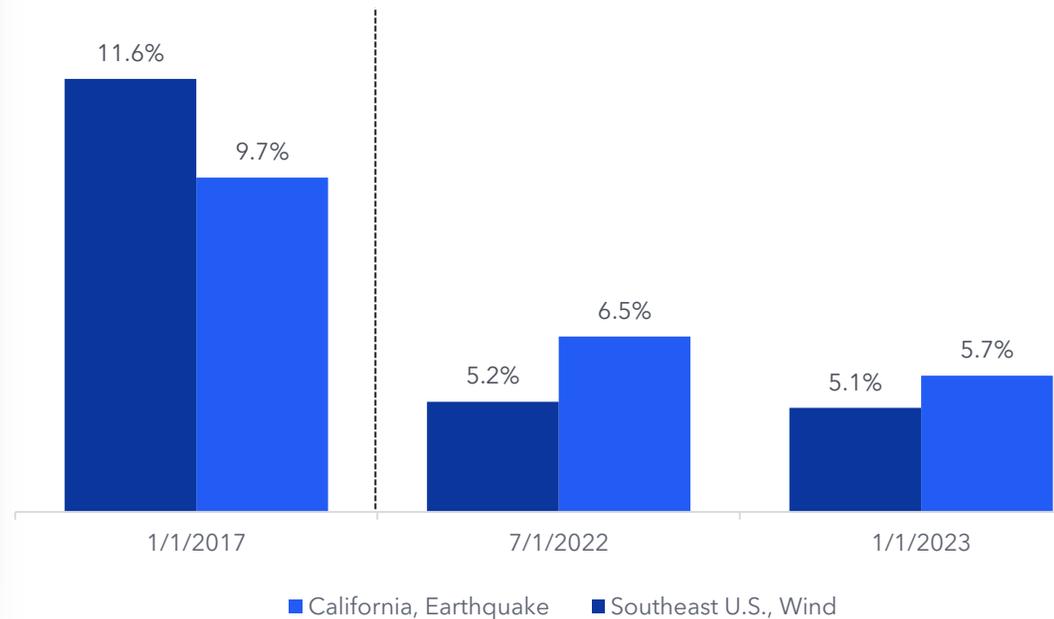
Superior Risk / Return Economics within our Defined Risk Appetite



- The above chart for illustrative purposes, as of 1/1/2023

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

1 in 100



Notes:

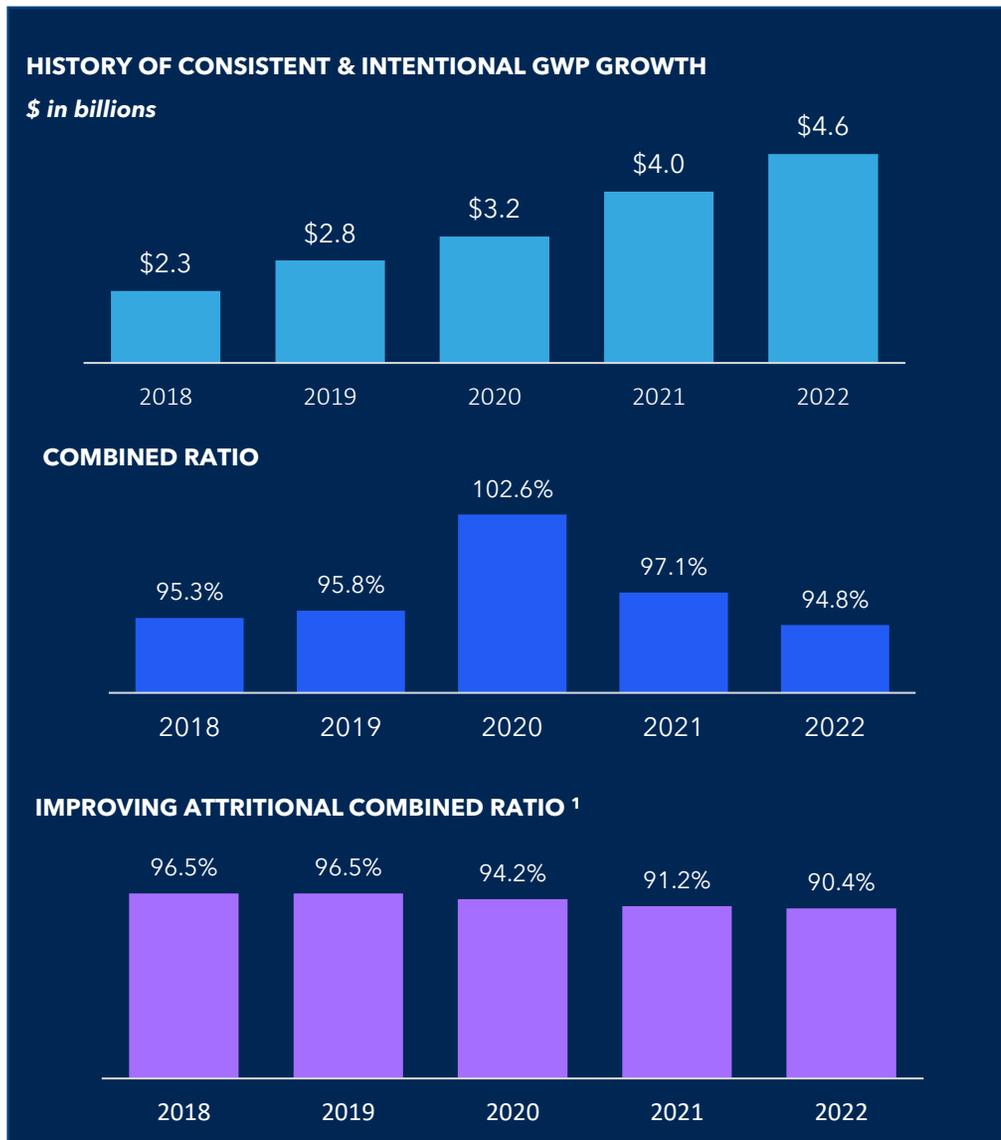
¹/Calculated as the 1:100 net economic loss as of January 1, divided by Everest's shareholders' equity (SHE) excluding unrealized gains/(losses) (URGL) on fixed income investments of the preceding December 31, and preceding June 30 for 7/1/22 PMLs.

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Everest Segment Summary



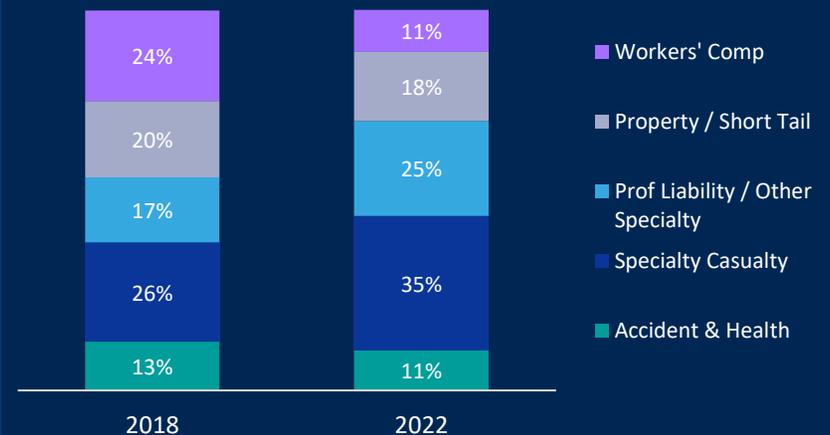
Leading Insurance Platform



Consistent Growth and Improving Results

- Consistent Growth and Underwriting Results
- Optimizing risk-adjusted returns through effective portfolio and cycle management
- \$4.6 billion GWP in FY2022 (15% YOY Growth)
- FY2022 Combined Ratio of 94.8%
- \$164 million underwriting profit in 2022

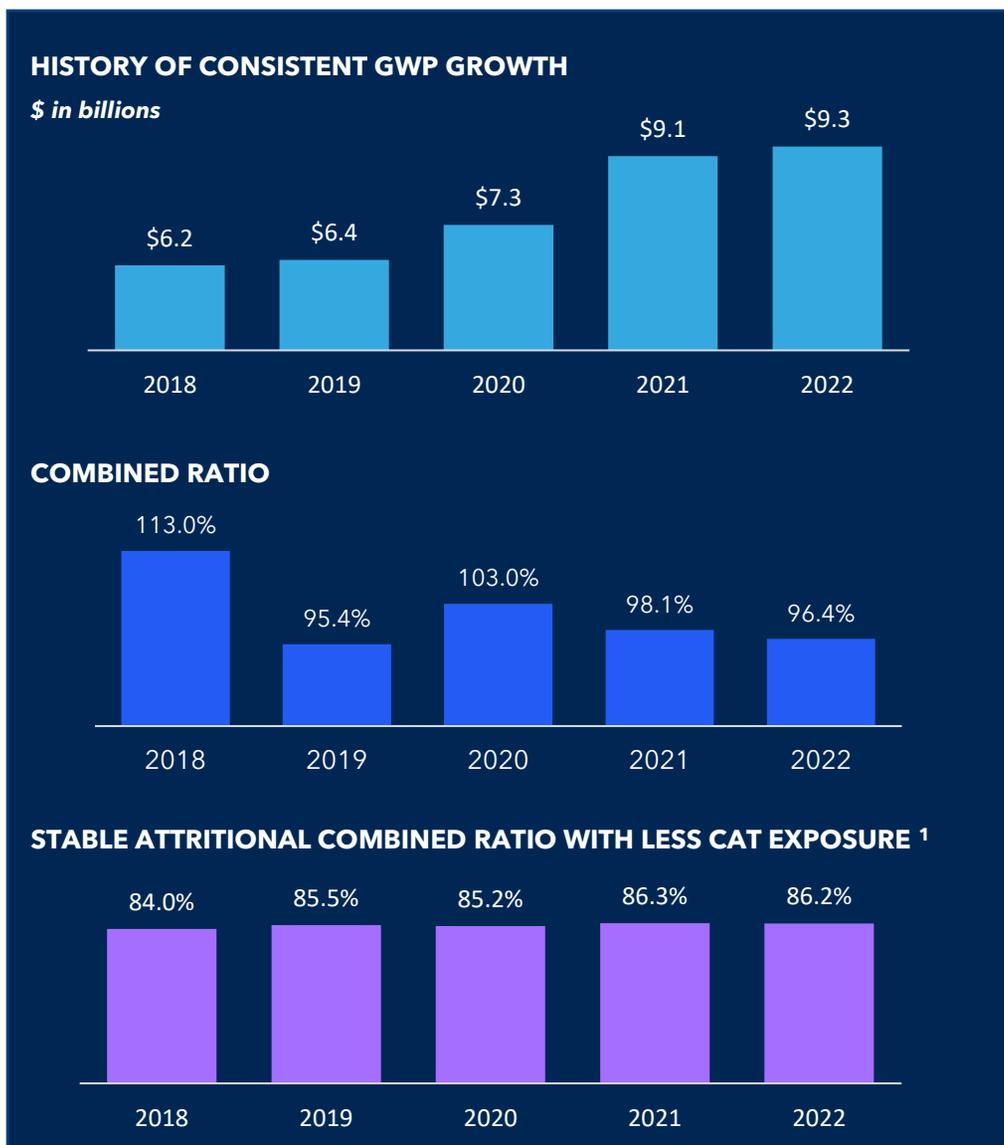
EFFECTIVE PORTFOLIO & CYCLE MANAGEMENT TO RESPOND TO GLOBAL MARKET TRENDS



Notes:

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

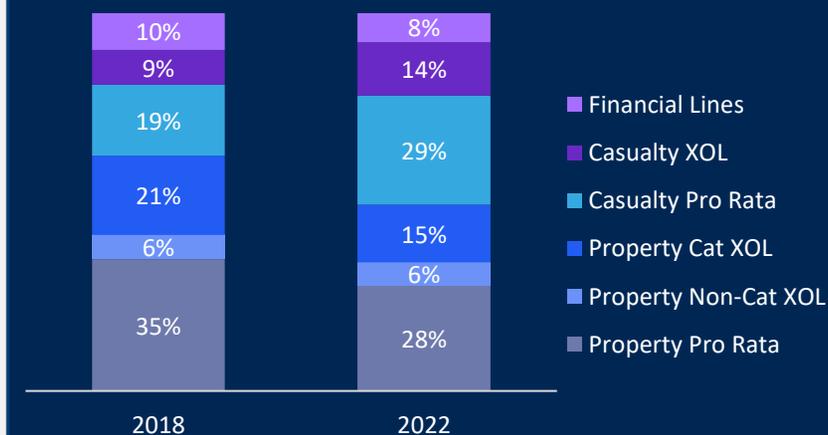
Growing and Profitable Reinsurance Platform



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 2023 and into 2024, outlook remains strong.

PROVIDING STABLE, CONSISTENT CAPACITY TO CORE MARKETS



Notes:

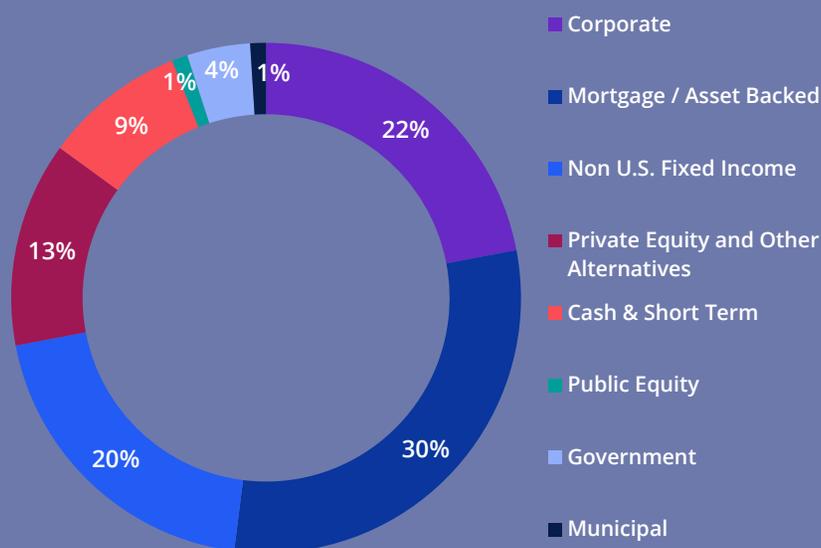
¹/Attritional combined ratio excludes catastrophe losses, reinstatement premiums, prior year development, Covid-19 losses, CECL, and losses from the Russian/Ukraine war.

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 MARCH 31, 2023



QUARTERLY AND YEAR TO DATE HIGHLIGHTS

Dual strategy approach:
Stable income and total return

\$31.4B total invested assets, of which 86% are in fixed income and cash/short-term securities

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

\$260 million in net investment income for 1Q23

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

Investing in Everest

Market Leading Hybrid P&C Franchise

Generational Reinsurance Market Opportunity

Winning Culture Attracts Talent

Global Flight to Quality

Strategic Investment Opportunity

Focus on Performance



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Financial Highlights

Current and Historical

(\$ in millions, except per share data)	For the year ended December 31,					
	1Q23	2022	2021	2020	2019	2018
BALANCE SHEET						
Cash and Investments	\$31,435	\$29,872	\$29,673	\$25,462	\$20,749	\$18,433
Shareholders' equity	\$9,014	\$8,441	\$10,139	\$ 9,726	\$9,133	\$7,861
Book value per common share	\$229.49	\$215.54	\$258.21	\$243.25	\$223.85	\$193.37
RESULTS						
Gross written premiums	\$3,743	\$13,952	\$13,050	\$10,482	\$9,133	\$8,475
Net investment income	\$260	\$830	\$1,165	\$642	\$647	\$581
After-tax operating income (loss)	\$443	\$1,065	\$1,153	\$300	\$872	\$191
per diluted common share	\$11.31	\$27.08	\$28.97	\$7.46	\$21.34	\$4.65
Net income (loss)	\$365	\$597	\$1,379	\$514	\$1,010	\$89
per diluted common share	\$9.31	\$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	91.2%	96.0%	97.8%	102.9%	95.5%	108.8%
Attritional combined ratio ¹	87.5%	87.4%	87.6%	87.5%	88.4%	87.0%
After-tax operating return on average adjusted equity	17.2%	10.6%	12.2%	3.4%	10.3%	2.3%
Net income (loss) return on average equity	14.2%	6.0%	14.6%	5.8%	12.0%	1.1%

Notes

¹/Attritional 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

<i>(\$ in millions, except per share data)</i>	1Q23	2022	2021	2020
BALANCE SHEET DATA				
Reported Shareholders' Equity	\$9,014	\$8,441	\$10,139	\$9,726
Net unrealized gains / (losses)	\$(1,459)	\$(1,709)	\$239	\$724
Shareholders Equity excluding URGL	\$10,473	\$10,149	\$9,900	\$9,002
BOOK VALUE PER SHARE DATA				
Reported BVPS	\$229.49	\$215.54	\$258.21	\$243.25
Number of shares outstanding	39.3	39.2	39.3	40.0
TSR DRIVERS				
BVPS excluding URGL	\$266.64	\$259.18	\$252.12	\$225.15
Dividends per share	\$1.65	\$6.50	\$6.20	\$6.20
YTD Total Shareholder Return ("TSR")	14.1%	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 ("URGL") on Available for Sale Fixed Maturity Investments, plus Dividends per Share