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 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 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 fluctuations, trends in insured and paid losses, catastrophes, regulatory and legal uncertainties and other factors described in our latest Annual Report on Form 10-K. 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.
“Our focus is on sustainable and profitable growth over the long term, underpinned by the relentless execution of our strategies, to maximize shareholder returns. Growth in book value per share over time is our true north.”

Juan C. Andrade
President & CEO, Everest Re Group, Ltd.
Ultimately, the combination of sustainable growth in earnings plus efficient capital management, our strong balance sheet, low leverage and strong financial ratings will position Everest to succeed in every stage of the market cycle.
Long-Term Value for Shareholders

11.6% COMPOUND ANNUAL RETURN SINCE 1995

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>$19.39</td>
</tr>
<tr>
<td>2000</td>
<td>$35.39</td>
</tr>
<tr>
<td>2005</td>
<td>$66.83</td>
</tr>
<tr>
<td>2010</td>
<td>$126.52</td>
</tr>
<tr>
<td>2015</td>
<td>$202.51</td>
</tr>
<tr>
<td>2019</td>
<td>$268.95</td>
</tr>
</tbody>
</table>
ROBUST FINANCIAL STRENGTH

STRONG CAPITAL BASE, LOW DEBT LEVERAGE, AND TOP TIER RATINGS

Balance Sheet
As of 1Q2020

$8.6B
GAAP Equity

6.9%
Debt to Capital

$20.3B
Investment Portfolio with Aa3 Average Rating

Top Tier Rating

A.M. Best
A+
Superior

S&P
A+
Strong

Moody’s
A1
Good

Everest is Under-Leveraged and Over-Capitalized
## FINANCIAL HIGHLIGHTS

### BALANCE SHEET

<table>
<thead>
<tr>
<th>($in millions, except per share data)</th>
<th>1Q 2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$20,336.6</td>
<td>$20,748.5</td>
<td>$18,433.1</td>
<td>$18,626.5</td>
<td>$17,483.1</td>
<td>$16,676.4</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>$8,580.9</td>
<td>$9,132.9</td>
<td>$7,860.8</td>
<td>$8,340.7</td>
<td>$8,033.1</td>
<td>$7,608.6</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>$214.59</td>
<td>$223.85</td>
<td>$193.37</td>
<td>$204.25</td>
<td>$196.41</td>
<td>$178.21</td>
</tr>
</tbody>
</table>

### RESULTS

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross written premiums</td>
<td>$2,570.9</td>
<td>$9,133.4</td>
<td>$8,475.2</td>
<td>$7,173.9</td>
<td>$6,033.9</td>
<td>$5,891.7</td>
</tr>
<tr>
<td>Net investment income</td>
<td>$147.8</td>
<td>$647.1</td>
<td>$581.2</td>
<td>$542.9</td>
<td>$473.1</td>
<td>$473.5</td>
</tr>
<tr>
<td>After-tax operating income</td>
<td>$164.4</td>
<td>$872.4</td>
<td>$190.7</td>
<td>$412.6</td>
<td>$1,004.3</td>
<td>$1,108.1</td>
</tr>
<tr>
<td>per diluted common share</td>
<td>$4.03</td>
<td>$21.34</td>
<td>$4.65</td>
<td>$10.00</td>
<td>$23.87</td>
<td>$25.04</td>
</tr>
<tr>
<td>Net income</td>
<td>$16.6</td>
<td>$1,009.5</td>
<td>$89.0</td>
<td>$482.8</td>
<td>$996.3</td>
<td>$977.9</td>
</tr>
<tr>
<td>per diluted common share</td>
<td>$0.41</td>
<td>$24.70</td>
<td>$2.17</td>
<td>$11.70</td>
<td>$23.68</td>
<td>$22.10</td>
</tr>
</tbody>
</table>

### FINANCIAL RATIOS

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined ratio</td>
<td>98.6%</td>
<td>95.5%</td>
<td>108.8%</td>
<td>103.5%</td>
<td>87.0%</td>
<td>85.1%</td>
</tr>
<tr>
<td>Attritional combined ratio*</td>
<td>97.3%</td>
<td>88.4%</td>
<td>87.0%</td>
<td>85.0%</td>
<td>85.5%</td>
<td>84.8%</td>
</tr>
<tr>
<td>After-tax operating return on average adjusted equity</td>
<td>7.6%</td>
<td>10.3%</td>
<td>2.3%</td>
<td>5.1%</td>
<td>12.9%</td>
<td>15.0%</td>
</tr>
<tr>
<td>Net income return on average equity</td>
<td>0.8%</td>
<td>12.0%</td>
<td>1.1%</td>
<td>5.8%</td>
<td>12.9%</td>
<td>13.2%</td>
</tr>
</tbody>
</table>

* Excluding catastrophe losses, reinstatement premiums, and prior year development
Invested Asset Portfolio Composition as of March 31, 2020

- **Corporate**: 31.2%
- **Non U.S.**: 21.0%
- **Mortgage/ Asset Backed**: 19.5%
- **Other**: 8.9%
- **Government**: 7.0%
- **Cash & Short Term**: 6.2%
- **Equity**: 3.6%
- **Municipal**: 2.6%

- Total invested assets of $20.3 billion
- 81% of investments are in fixed income securities, with an average credit quality of Aa3
- Fixed income portfolio duration is 3.6 years
- Portfolio data as of March 31, 2020
FAVORABLE ACCIDENT YEAR LOSS DEVELOPMENT

On average, the total loss ratio (including cats) has developed 2.0 points better than initial selection over the last 10 years.
EXPERIENCED MANAGEMENT TEAM

Juan C. Andrade  
President & CEO

John P. Doucette  
Executive Vice President and President & CEO of the Reinsurance Division

Craig Howie  
Executive Vice President, Chief Financial Officer

Dane Lopes  
Group Head of Marketing and Communications, Chief Commercial Officer of the Insurance Division

Don Mango  
Chief Risk Officer & Chief Actuary

Sanjoy Mukherjee  
Executive Vice President, General Counsel, Chief Compliance Officer and Secretary

Gail M. Van Beveren  
Executive Vice President and Chief Human Resources Officer

Terrence M. Walker  
Chief Information Officer
THE POWER OF CULTURE

CULTIVATING AN UNWAVERING PURSUIT OF EXCELLENCE

COLLABORATION
…through open, transparent, and effective communication.

THOUGHTFUL ASSUMPTION OF RISK
…through intelligent, creative, and nimble solutions in the marketplace.

EXECUTION
…through a performance culture where we deliver on our promise with a sense of urgency.

HUMILITY
…through a caring and respectful approach to serving our colleagues, our customers, and our community.

LEADERSHIP
…by example, every day.
Global Reach

CLIENT-FACING TEAMS WITH CENTRALIZED GLOBAL SHARED SERVICES

Atlanta, GA
Boston, MA
Chicago, IL
Houston, TX
Indianapolis, IN
Liberty Corner, NJ
Los Angeles, CA
Miami, FL

New York, NY
Orange, CA
Philadelphia, PA
San Francisco, CA
Stamford, CT
Tampa, FL
Walnut Creek, CA

Bermuda
Belgium
Brazil
Canada
Ireland
UK
Singapore
Switzerland
INTELLIGENT GROWTH AND DIVERSIFICATION

SUSTAINING PROFITABILITY THROUGH DIVERSIFICATION BY DIVISION, CLASS & GEOGRAPHY

Growth Across Divisions: Gross Written Premium (Millions) 2015 vs 2019

- 2015: $5,891.7
  - Insurance: 74%
  - Reinsurance: 26%
- 2019: $9,133.4
  - Insurance: 70%
  - Reinsurance: 30%

Evolving Reinsurance Business Mix:
- Gross Written Premium 2015 vs 2019

- 2015:
  - Property: 73%
  - Casualty: 27%
- 2019:
  - Property: 34%
  - Casualty: 57%
  - Financial Lines: 9%

Maintaining Reinsurance Geographic Diversity:
- Gross Written Premium 2015 vs. 2019

- 2015:
  - United States: 50%
  - Rest of World: 50%
- 2019:
  - United States: 48%
  - Rest of World: 52%

Strategic thinking, relentless drive, and focused execution in reshaping our insurance and reinsurance portfolios have led to sustained and profitable growth.
PRUDENT VOLATILITY MANAGEMENT

MANAGING THE PROPERTY CAT PORTFOLIO TO ENSURE STABILITY FOR THE LONG TERM

Driven by targeted management actions, Everest has achieved a meaningful reduction in Property Catastrophe volatility between 2018 and 2020.
INDUSTRY LEADING EXPENSE RATIO

REALIZING UNDERWRITING AND OPERATIONAL EXCELLENCE, WHILE MAINTAINING EXPENSE EFFICIENCY

We are focused on dynamically allocating capital to the businesses presenting the best economic opportunities and investing in premier talent, while developing innovative risk solutions, and maintaining our expense discipline to deliver sustainable and long term growth in Book Value per share.

Everest’s 2019 6.0% Expense Ratio is significantly lower than its peer average.
EVEREST REINSURANCE STRATEGY

SIX ELEMENTS TO SUPPORT DISCIPLINED GROWTH

- **CASUALTY**
  - Focused and surgical growth with key partners to ballast short tail lines and benefit from improving market conditions.

- **MORTGAGE/CREDIT**
  - Uncorrelated income stream from well underwritten book of mortgage business

- **GLOBAL CLIENTS**
  - Significant and meaningful profit over ten year period

- **REINSURANCE GROWTH INITIATIVES**
  - Execute with a focus both profit and scale
  - Continue development of non-correlating business lines
  - Growth through investment in talent, scale, and resources

- **STRATEGIC RELATIONSHIPS**
  - Gain access to meaningful revenue streams
  - Less competition / higher margins
  - More efficient than building internally

- **PROPERTY**
  - Strong risk-adjusted profitability
  - Preferential signings for non-cat business
EVEREST REINSURANCE DIVISION

A LEADING GLOBAL REINSURER

2019 Gross Written Premium Geography

- USA: 52%
- Europe/UK: 11%
- Latin America: 22%
- Middle East/Africa: 4%
- Asia/Australia: 3%
- Worldwide: 5%
- Canada: 3%

2019 Gross Written Premium Business Mix

- Property Cat XOL: 18%
- Property ProRata: 11%
- Property Non-Cat XOL: 23%
- Casualty ProRata: 31%
- Casualty XOL: 8%
- Financial Lines: 9%


- Gross Written Premium: $4,359.4 $4,246.8 $5,114.7 $6,224.6 $6,355.9
- Combined Ratio: 78.5% 77.6% 103.1% 113.0% 95.4%
- Attritional Combined Ratio: 81.8% 81.1% 81.1% 84.0% 85.5%

- Rank among the top 10 reinsurers worldwide
- Global footprint with a 48 year history
- Broad product capabilities
- Dynamic strategy in response to market conditions
- Innovators of creative risk solutions
- Premier data-driven management systems
- Competitive expense advantage
- Portfolio optimization through effective capital management
EVEREST INSURANCE® STRATEGY

FIVE STRATEGIES TO DELIVER PROFITABILITY, SCALE AND GROWTH

- Underwriting Excellence
- “One Everest”
- Talent Development
- Digitization & Innovation
- Strengthening the Core

**Focus on Sustained Underwriting Profitability**

**Drive to Scale**
A PREMIER GLOBAL SPECIALTY INSURANCE OPERATION

- A modern-era specialty insurer with a deep bench of products, a multi-dimensional distribution platform, a robust supportive infrastructure, top-tier governance and risk management, and a winning culture
- Well-diversified specialty insurance company with over $2.7 billion of gross written premium in 2019
- Highly skilled team comprised of experienced industry professionals
- Client-first culture focused on providing insurance solutions to solve specific issues and needs
- More than 150 specialty products across 12 underwriting divisions
- The Everest Re Group ratings and balance sheet provide meaningful synergies

### 2019 Gross Written Premium Business Mix

- Specialty Casualty: 12%
- Workers Comp: 14%
- Property Short Tail: 19%
- Prof. Liability: 5%
- Accident & Health: 21%
- Other Specialty: 29%

### Shift in Class of Business

<table>
<thead>
<tr>
<th>Year</th>
<th>Short Tail</th>
<th>Medium Tail</th>
<th>Long Tail</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>51%</td>
<td>20%</td>
<td>29%</td>
</tr>
<tr>
<td>2019</td>
<td>43%</td>
<td>24%</td>
<td>33%</td>
</tr>
</tbody>
</table>

### Insurance Operations

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Written Premium</th>
<th>Combined Ratio</th>
<th>Attritional Combined Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$1,532.3</td>
<td>106.3%</td>
<td>94.3%</td>
</tr>
<tr>
<td>2016</td>
<td>$1,787.0</td>
<td>116.5%</td>
<td>99.3%</td>
</tr>
<tr>
<td>2017</td>
<td>$2,059.2</td>
<td>104.8%</td>
<td>96.9%</td>
</tr>
<tr>
<td>2018</td>
<td>$2,250.6</td>
<td>95.3%</td>
<td>96.5%</td>
</tr>
<tr>
<td>2019</td>
<td>$2,777.5</td>
<td>95.8%</td>
<td>96.5%</td>
</tr>
</tbody>
</table>
We believe that a sustainable future for our company must encompass the values important to our customers, employees and the communities in which we operate. These values define our corporate responsibility and guide us to maintain sustainability.

Our Goals for 2020
✓ Continue sustainability efforts Companywide
✓ Further implementation of the UN-PRI and collaboration with third party asset managers to ensure compliance with the bedrocks of the UN-PRI Principles
✓ Establishment of a better system of emissions and energy usage tracking for our leased office space
✓ Continue our efforts to enhance our privacy and data risk program
✓ Publication of disclosures compliant with the Sustainability Accounting Standards Board (SASB)

Being an industry innovator to solve complex global risks, and serving as a protective backstop at those times when our clients needs us most.

Maintaining our integrity through all aspects of the company.

Providing an inclusive environment that offers employees the opportunity to further their professional development.

Supporting our communities through the donation of time and financial resources.
Seon Place, 4th Floor
141 Front Street
P.O. Box HM 845
Hamilton, HM 19 Bermuda