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.
Forging a New Path Forward – Strategic Plan Highlights

- Diversified Earnings Power
- Leading Global Franchise
- Expanding Margins with Reduced Volatility
- Disciplined Underwriting
- Seasoned Leadership Team
- Ambitious Financial Performance
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

Terry Walker  
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

BUILDING OUR FRANCHISES
- Grow the P&C Insurance Platform with Expanded Margins
- Capitalize on and Grow Leading P&C Reinsurance Franchise

CONTINUOUS PURSUIT OF OPERATIONAL EXCELLENCE
- Focused Underwriting Discipline
- Sharpen Investment Strategy
- Dynamic Capital Allocation
- Scalable Operating Model

WINNING BEHAVIORS
- Focus on People, Talent and Culture
- Promoting Diversity, Equity and Inclusion
- Pursue ESG Excellence

Low 90s Target Combined Ratio
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+
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

<table>
<thead>
<tr>
<th>Year</th>
<th>Reinsurance</th>
<th>Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$8.5</td>
<td>$2.3</td>
</tr>
<tr>
<td>2019</td>
<td>$9.1</td>
<td>$2.8</td>
</tr>
<tr>
<td>2020</td>
<td>$10.5</td>
<td>$3.2</td>
</tr>
<tr>
<td>2021</td>
<td>$13.1</td>
<td>$4.0</td>
</tr>
<tr>
<td>3Q22 YTD</td>
<td>$10.3</td>
<td>$3.4</td>
</tr>
</tbody>
</table>

**Attritional Combined Ratio**
- 2020: 87.5%
- 2021: 87.6%
- 3Q22 YTD: 87.4%

**After Tax Net 1:100 PML As A % of Group Equity Excluding Unrealized Gains/(Losses)**
- Southeast U.S., Wind
  - 1/1/2017: 15.6%
  - 7/1/2021: 5.8%
  - 7/1/2022: 5.2%

**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 7/1/21 and 7/1/22 PMLs.
## 3-Year Strategic Plan Financial Target Assumptions

<table>
<thead>
<tr>
<th>Underwriting Income</th>
<th>GWP Growth Rate</th>
<th>Key Ratios</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Group: 10 – 15% CAGR</td>
<td>• 91% - 93% CR (Group and Divisions)</td>
<td></td>
</tr>
<tr>
<td>• Reinsurance: 8 – 12% CAGR</td>
<td>• 6 – 7% Cat load (included in CR)</td>
<td></td>
</tr>
<tr>
<td>• Insurance: 18 – 22% CAGR</td>
<td>• ~6% Group general expense ratio</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Income</th>
<th>Investment Mix</th>
<th>Return on Inv Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Increasing Alternative Fixed Income, Public &amp; Private Equity</td>
<td>• 2.75% - 3.25%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Management</th>
<th>Capital Structure</th>
<th>Capital Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>• A+ Financial Strength Rating&lt;sup&gt;2&lt;/sup&gt;</td>
<td>• Commitment to proactive capital management</td>
<td></td>
</tr>
<tr>
<td>• 15 - 20% LT Debt Leverage Ratio</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### 2023 Total Shareholder Return<sup>1</sup>

>13%

### 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
Quarterly and Annual Results Summary
2022 THIRD QUARTER HIGHLIGHTS

Gross written premium of $3.7 billion, 6% growth YoY in constant dollars

87.6% attritional combined ratio

Net investment income of $151 million benefiting from a rising rate environment

Continued execution through 2022 on reducing volatility and diversifying the portfolio

After-tax annualized operating ROE of 8.0% YTD despite elevated Nat CAT activity

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

NET INCOME – USD MILLIONS

Notes
1/ TSR and net income for the quarter were adversely impacted by $369 million in after-tax unrealized net losses on our common equity portfolio and $71 million of after-tax foreign exchange losses, representing 9 pts of negative TSR impact. These are fair value and foreign exchange rate declines but not realized losses which flow through net income.
2022 THIRD QUARTER HIGHLIGHTS

- Gross written premiums of $1.1 billion reflecting a 13% increase year over year in constant dollars, driven by balanced and diversified growth across core classes and geographies.
- Combined ratio for the quarter came in at 103.5% which includes $110 million of catastrophe losses mostly related to Hurricane Ian.
- Attritional combined ratio of 89.8% was an improvement of 50 basis points year over year.
- Rate and exposure continue to exceed loss trend.

YEAR TO DATE HIGHLIGHTS

<table>
<thead>
<tr>
<th>GROSS WRITTEN PREMIUM – USD MILLIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q20 YTD: $2,329</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COMBINED RATIO¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q20 YTD: 104.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ATTRITIONAL COMBINED RATIO²</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q20 YTD: 94.3%</td>
</tr>
</tbody>
</table>

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 THIRD QUARTER HIGHLIGHTS**

- Q3 Gross written premiums of $2.6 billion versus $2.5 billion a year ago. Growth driven by casualty lines and continued international expansion offset by targeted reductions in property and headwinds from the strong dollar.

- Pre-tax catastrophe losses of $620 million net of estimated recoveries and reinstatement premiums, primarily driven by Hurricane Ian.

- Improved risk-adjusted profitability of the portfolio driven by targeted underwriting actions, resulting in a 110 - basis point improvement in the attritional loss ratio for the quarter vs. the prior year (59.1% vs. 60.2%) and an attritional combined ratio of 86.8% (vs 87.1% a year ago)

- Continued expense discipline resulting in an operating expense ratio for the quarter of 2.4%.

**YEAR TO DATE HIGHLIGHTS**

<table>
<thead>
<tr>
<th>GROSS WRITTEN PREMIUM - USD MILLIONS</th>
<th>3Q20 YTD</th>
<th>3Q21 YTD</th>
<th>3Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,403</td>
<td>$6,696</td>
<td>$6,938</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COMBINED RATIO¹</th>
<th>3Q20 YTD</th>
<th>3Q21 YTD</th>
<th>3Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>99.4%</td>
<td>100.5%</td>
<td>99.8%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ATTRITIONAL COMBINED RATIO²</th>
<th>3Q20 YTD</th>
<th>3Q21 YTD</th>
<th>3Q22 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>85.7%</td>
<td>86.3%</td>
<td>86.3%</td>
<td></td>
</tr>
</tbody>
</table>

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.
Equity and Capital Resources

$7.6 billion in shareholders’ equity including $2.0 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 rates and the strong alternatives contribution

$28.5 billion in invested assets
3.1 year fixed income duration
A+ average credit quality

Continued strong operating cash flow at $1.1 billion
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
- 2022 amounts at Risk based projected PML at year end 2022

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

Year over year gross PMLs down 10% across the curve

Notes:
¹Calculated 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 7/1/21 and 7/1/22 PMLs.
Everest Segment Summary
Everest Insurance®
Leading Insurance Platform

BUILT FROM THE GROUND UP – HISTORY OF GWP GROWTH
$ in billions

- 2017: $2.1
- 2018: $2.3
- 2019: $2.8
- 2020: $3.2
- 2021: $4.0

IMPROVING ATTRITIONAL COMBINED RATIO ¹

- 2017: 96.9%
- 2018: 96.5%
- 2019: 96.5%
- 2020: 94.2%
- 2021: 91.2%

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

HISTORY OF CONSISTENT GWP GROWTH
$ in billions

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

STABLE ATTRITIONAL COMBINED RATIO WITH LESS CAT EXPOSURE 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.
Everest Investment Portfolio

INVESTED ASSET PORTFOLIO COMPOSITION AS OF SEPTEMBER 30, 2022

- Corporate: 23%
- Mortgage / Asset Backed: 28%
- Non U.S. Fixed Income: 19%
- Private Equity and Other Alternatives: 11%
- Cash & Short Term: 8%
- Public Equity: 4%
- Government: 5%
- Municipal: 2%

$28.5B total invested assets, of which 85% are in fixed income and cash/short-term securities

Dual strategy approach: Stable income and total return

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

$151 million in net investment income for 3Q22

INVESTMENT PORTFOLIO GUIDING PRINCIPLES

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

QUARTERLY AND YEAR TO DATE HIGHLIGHTS

Portfolio diversification
High degree of liquidity
Strong credit quality
Asset/liability duration matching
Optimize risk adjusted return and capital efficiency
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 Environment - Reporting Frameworks:
- 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 Investing
- 85% of Everest’s total assets are managed by other PRI signatories, including 95% of our largest asset – fixed income.
- Expanded investment team to grow ESG responsibilities and expertise
- Invested over $200m in green bonds

Current ESG Rankings:

<table>
<thead>
<tr>
<th>ISS</th>
<th>Environmental: 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSCI</td>
<td>Social: 5</td>
</tr>
<tr>
<td>BBB</td>
<td>Governance: 4</td>
</tr>
<tr>
<td>S&amp;P Global</td>
<td>46th percentile</td>
</tr>
</tbody>
</table>

Notes:
1/As of March 2022. Score of 1 is best.
2/As of February 2022.

Diversity, Equity, and Inclusion (“DEI”)

- Launched a bias awareness and reduction program in 2020 for all Everest colleagues
- Established employee and business resource groups to amplify and celebrate our Female, Black, Latin, LGBTQ+ and Pan-Asian colleagues.
- Expanded talent development programs and recruiting initiatives to ensure diverse candidate pool
- 63% of 2021 new hires were diverse by gender or ethnicity

Corporate Social Responsibility

- Launched Everest Cares in 2021, a new program that will focus on three philanthropic pillars: climate, hunger and justice.
- To align corporate giving efforts selected a fully vetted group of organizations that focus in these areas and established an employee matching gift program.
- In 2017 founded Everest Charitable Outreach that coordinates employee engagement with charities in the local communities where we operate
- Held 13 charitable outreach events in 2021 involving over 600 employees.

Core Sustainability and Diversity Values:

<table>
<thead>
<tr>
<th>Value 1</th>
<th>Embedding sustainability into actions and decisions impacting our operations and investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value 2</td>
<td>Promoting a culture of continuous learning, professional development and mentorship</td>
</tr>
<tr>
<td>Value 3</td>
<td>Promoting diversity and inclusive culture across all areas of business</td>
</tr>
<tr>
<td>Value 4</td>
<td>Reaching communities and supporting vulnerable populations through charitable giving with a focus on climate, hunger and justice</td>
</tr>
</tbody>
</table>
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
Appendix
# Financial Highlights

## Current and Historical

<table>
<thead>
<tr>
<th>$(\text{in millions, except per share data})</th>
<th>3Q22</th>
<th>2022 YTD</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCE SHEET</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Investments</td>
<td>28,516</td>
<td>28,516</td>
<td>$29,673</td>
<td>$25,462</td>
<td>$20,749</td>
<td>$18,433</td>
<td>$18,627</td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td>7,649</td>
<td>7,649</td>
<td>$10,139</td>
<td>$9,726</td>
<td>$9,133</td>
<td>$7,861</td>
<td>$8,341</td>
</tr>
<tr>
<td>Book value per common share</td>
<td>195.27</td>
<td>195.27</td>
<td>$258.21</td>
<td>$243.25</td>
<td>$223.85</td>
<td>$193.37</td>
<td>$204.25</td>
</tr>
<tr>
<td><strong>RESULTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross written premiums</td>
<td>$3,680</td>
<td>$10,313</td>
<td>$13,050</td>
<td>$10,482</td>
<td>$9,133</td>
<td>$8,475</td>
<td>$7,174</td>
</tr>
<tr>
<td>Net investment income</td>
<td>$151</td>
<td>$620</td>
<td>$1,165</td>
<td>$642</td>
<td>$647</td>
<td>$581</td>
<td>$543</td>
</tr>
<tr>
<td>After-tax operating income (loss) per diluted common share</td>
<td>($205)</td>
<td>$587</td>
<td>$1,153</td>
<td>$300</td>
<td>$872</td>
<td>$191</td>
<td>$413</td>
</tr>
<tr>
<td>Net income (loss) per diluted common share</td>
<td>($5.28)</td>
<td>$14.91</td>
<td>$28.97</td>
<td>$7.46</td>
<td>$21.34</td>
<td>$4.65</td>
<td>$10.00</td>
</tr>
<tr>
<td>Dividends declared</td>
<td>$1.65</td>
<td>$4.85</td>
<td>$6.20</td>
<td>$6.20</td>
<td>$5.75</td>
<td>$5.30</td>
<td>$5.05</td>
</tr>
<tr>
<td><strong>FINANCIAL RATIOS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Combined ratio</td>
<td>112.0%</td>
<td>98.8%</td>
<td>97.8%</td>
<td>102.9%</td>
<td>95.5%</td>
<td>108.8%</td>
<td>103.5%</td>
</tr>
<tr>
<td>Attritional combined ratio(^1)</td>
<td>87.6%</td>
<td>87.4%</td>
<td>87.6%</td>
<td>87.5%</td>
<td>88.4%</td>
<td>87.0%</td>
<td>85.0%</td>
</tr>
<tr>
<td>After-tax operating return on average adjusted equity</td>
<td>(8.3%)</td>
<td>8.0%</td>
<td>12.2%</td>
<td>3.4%</td>
<td>10.3%</td>
<td>2.3%</td>
<td>5.1%</td>
</tr>
<tr>
<td>Net income (loss) return on average equity</td>
<td>(12.9%)</td>
<td>1.4%</td>
<td>14.6%</td>
<td>5.8%</td>
<td>12.0%</td>
<td>1.1%</td>
<td>5.8%</td>
</tr>
</tbody>
</table>

**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

### 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

<table>
<thead>
<tr>
<th></th>
<th>3Q22</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reported Shareholders' Equity</strong></td>
<td>7,649</td>
<td>10,139</td>
<td>9,726</td>
<td>9,133</td>
</tr>
<tr>
<td><strong>Net unrealized gains / (losses)</strong></td>
<td>(1,959)</td>
<td>239</td>
<td>724</td>
<td>304</td>
</tr>
<tr>
<td><strong>Shareholders Equity excluding unrealized gains</strong></td>
<td>9,608</td>
<td>9,900</td>
<td>9,002</td>
<td>8,829</td>
</tr>
<tr>
<td><strong>Reported BVPS</strong></td>
<td>195.27</td>
<td>258.21</td>
<td>243.25</td>
<td>223.85</td>
</tr>
<tr>
<td><strong>Number of shares outstanding</strong></td>
<td>39.2</td>
<td>39.3</td>
<td>40.0</td>
<td>40.8</td>
</tr>
<tr>
<td><strong>BVPS excluding Unrealized Gains</strong></td>
<td>245.29</td>
<td>252.12</td>
<td>225.15</td>
<td>216.39</td>
</tr>
<tr>
<td><strong>Dividends per share</strong></td>
<td>4.85</td>
<td>6.20</td>
<td>6.20</td>
<td>5.75</td>
</tr>
<tr>
<td><strong>YTD Total Shareholder Return (&quot;TSR&quot;)</strong></td>
<td>-1.0%</td>
<td>14.7%</td>
<td>6.9%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>