

THE CONNECTION

THE EVEREN GROUP

NOV/2023

Note from
CEO

News from the
Organization

Did you
know?

Note from
COO

Save the
Dates

The Everen Group supports all our members' energy operations – traditional as well as new low carbon energy technology.

Note from CEO

Bertil C. Olsson,
President & Chief Executive Officer

While Everen and Everen Specialty have always provided outstanding value to our members, our value proposition is growing. As world events continue to create more volatility and uncertainty for risk transfer programs and with other markets seesawing in their commitment to energy risks, the need for clear and transparent messaging is critical. Interestingly, there seems to be a newfound realization that a transition to a low carbon future will take time and that established energy players, such as our members, are leading the transition. This is certainly welcomed, as a more realistic perspective will benefit everyone, but it also highlights how external pressures, whether it be activism or geopolitical events, drive uncertainty in the support of our industry on the road of transition.

As you know, the Everen Group has remained steadfast in that we will support all our members' energy operations – traditional as well as new low carbon energy technology. We can see how this message resonates within the industry and we continue to see a growing interest with a diverse group of energy companies joining both Everen and Everen Specialty. This has coincided with a stepped-up campaign of outreach to existing and potential future members. We can already see the positive impact from these actions as we have more frequent and meaningful interactions with our members, brokers and prospects.

As we are halfway through the last quarter of the year, we are confident that our position is clear and that our existing and potential future members understand that our first priority is to stay true to our unique value proposition to the benefit of all members.

News from the Organization

We would like to introduce our newest team members in the Everen Group. In July we welcomed Sara Sakimura, Actuarial Analyst for Everen Group and Ethan Rogers, Claims Analyst in the Everen Claims team. Our Deputy Chief Investment Officer (DCIO), James Peniston joined us at the beginning of September and hit the ground running with our Investment Boards. Everen Specialty also welcomed Diamond-Lynn Binns, Underwriting Assistant in the Excess Liability team.

We continue to provide opportunities for development as demonstrated in the recent move of Norianna Gordon, who moved from the Everen Claims team to fill the vacant Underwriting Assistant position in the Everen Underwriting team. Norianna's claims background has already proven to be a valuable resource. Finally, we are excited to share that Vanessa Paulos has been promoted to Underwriter, Excess Casualty effective October 1.

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EVEREN

EVEREN
Specialty

Did you know that the 2024 AGM materials will be provided through our Everen Specialty Member Portal?

Did you know? Everen Specialty Member Portal

Everen Specialty has created a member portal which enhances the offering Everen Specialty provides to our shareholders by way of member data, data analytics and benchmarking. The information that is contained within the member portal has been constructed with our members in mind. We engaged with a cross-section of our membership for input and feedback when building the portal.

The member portal is live and available to all shareholders. We would like to see full enrollment by our members. Activating the portal is necessary not only to access insightful information, but also to obtain material for the 2024 AGM. All of the AGM materials will be uploaded into shareholders' secure member portal. This will be the only means to access the AGM materials. Therefore, if you haven't already enrolled to access the portal, please look out for an email from noreply@okta.com in the coming days, which will allow you to activate your

account. Additionally, Tom O' Hanlon (our Business Intelligence architect) will be sending an instruction manual in the coming days. The email will arrive from the following address: dataanalytics@everenspecialty.bm. Tom will also be available to conduct web conference demonstrations.

Employee Highlight



Daeshun Robinson
Everen Specialty
Property Underwriter

Daeshun began his insurance career as an Underwriting Assistant with Everen Specialty's Direct and Facultative Property team in 2017. He holds a Bachelor's Degree in Materials Engineering from Dalhousie University in Canada. Prior to graduating, he worked in the Bermuda residential construction industry, with a focus in masonry and carpentry, for 9 years.

Daeshun has continued to progress within the Property team during his 6-year tenure at the Company, and in his current role, he is responsible for underwriting and maintaining the Energy and Heavy Industrial accounts within the D&F Property portfolio.

In his free time, Daeshun enjoys snorkeling, fishing, reading and travelling.

SAVE THE DATES

Member Event – Houston

January 9, 2024

Broker Event – Bermuda

January 24, 2024

Everen AGM, Everen Specialty AGM, Shareholder Conference

Week of March 19, 2024 (Bermuda)

Additional details for each event will be provided by separate communication.

Note from COO

Rob Foskey,
Chief Operating Officer - Everen

Throughout this year, Everen has diligently executed our 5-year Strategic Plan. Our primary focus has centered on deeper engagement with our members, brokers, and prospective clients, as well as to assess opportunities for expanding coverage for “Additional Insureds.”

We are thrilled to announce that we have welcomed three new shareholders to our membership, further bolstering Everen’s size and creditworthiness, bringing our total membership count to 67. These additions include INPEX, Japan’s largest E&P company, Xcel Energy, a major Midwest USA utility, and Ergon, a prominent R&M/Chemicals company in the southern USA. These three new members not only expand our geographical footprint but also enhance our presence in the energy sector. We are also actively engaging with several prospective members who are in various stages of considering joining.

In our commitment to enhancing engagement, Everen’s senior

management recently conducted information sessions and individual member meetings in Australia (Sydney, Adelaide, and Perth), Europe (Vienna), and Canada (Calgary). These interactions provided an opportunity to update members, brokers and prospects on Everen’s strategic direction and financial health while providing us with invaluable insights to further enhance our value proposition. We will conduct similar events in the US (Houston) and other areas around the world in 2024.

From a financial perspective, as of September 30th, Everen has experienced a rebound in our investment portfolio since the 2022 downturn, low claims experience and continued strong capitalization. While the fourth quarter historically sees increased claims activity, we remain cautiously optimistic on our overall expected annual financial results for 2023.

Follow Everen on LinkedIn:



Employee Highlight



Norianna Gordon

Everen
Underwriting Assistant

Norianna began her journey at Everen during university when she interned with us as a summer student, where she rotated through various departments and gained industry knowledge and learned her interests. She began her career following graduation as a Claims Analyst for Everen, and she has recently moved over into the Everen underwriting department.

Norianna holds a Bachelor’s degree in Business Management from Georgia State University, and has the Associate in Claims designation. She is currently working on obtaining the Associate in Risk Management and CPCU designations.