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FOR IMMEDIATE RELEASE

The OIL Group of Companies announces name changes as part of a major rebrand

[Hamilton, Bermuda] The OIL Group of Companies announces a major rebrand and reveals the new names of its operating companies. Effective today, Oil Insurance Limited (OIL) will be called Everen and Oil Casualty Insurance, Ltd. (OCIL) will be called Everen Specialty. The new brands have been created to better reflect the companies' steadfast dedication to their existing members and to show their commitment to adapting to the overall direction of the continuously evolving energy sector.

The current composition of the Group's member companies and the breadth of their operations were at the forefront of the rebranding decision for Boards and shareholders alike. The structure of the renaming was purposely selected to reflect the continued close relationship between the two companies and their shareholder base.

Bertil Olsson, President & CEO of the group of companies, says, *"It was important for this rebrand to reflect our current membership and our vision for energy technologies of today and tomorrow. OIL recently celebrated 50 years in business and OCIL's history expands over 35 years, and while we are extremely proud of that legacy, we must continue to evolve and reposition the brands with our long-term strategic plans involving both traditional and new energy sources."*

The name Everen, shared by the group of companies, was constructed by combining the words 'ever' and 'energy'. The amalgamation of the two words defines the ever-changing landscape of the industry and represents the companies' continued support of traditional assets and their commitment to growing with advancing technologies. The Group will now be referred to as Everen Group and the two operating companies, Everen Limited and Everen Specialty Ltd. remain as separate entities.

Olsson, adds, *"Our new brands reflect our ongoing commitment to providing enduring cornerstone capacity, underwriting expertise, financial strength and operating excellence across our underwriting platforms for the benefits of our shareholders, insureds and re-insureds. With our new strategic plans and brands in place, Everen and Everen Specialty are ideally positioned for growth and success not only today but also well into the future."*

The Chair of Everen Limited, John Weisner, commented *"With the rapid changes in the energy industry and insurance markets, keeping pace with these changes and adapting the organization to maintain our leading position is incredibly important and the new brand clearly demonstrates our commitment to execute on the key objectives under our strategic plan."*

John Talarico, Chair of Everen Specialty Ltd. added, *"The new brand shows commitment to long-term relationships with our partners across the property, casualty and reinsurance segments of our business and better reflects the diversity of our book which continues to grow and evolve."*

The company names change as of today, and the rebrand will continue to be rolled out in phases. In the coming months, the Everen Group will introduce new logos and visual identities.

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For more information, please contact
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