

Press Release

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FOR IMMEDIATE RELEASE
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Delphi Financial Announces Regular \$.08 Per Share Cash Dividend

Wilmington, Delaware, February 7, 2003 -- Delphi Financial Group, Inc. (NYSE: DFG) announced today that its Board of Directors declared its regular quarterly cash dividend of \$.08 per share payable on March 6, 2003 to shareholders of record at the close of business on February 20, 2003.

Delphi Financial Group, Inc. is an integrated employee benefit services company. Delphi is a leader in managing all aspects of employee absence to enhance the productivity of its clients and provides the related insurance coverages: long-term and short-term disability, excess and primary workers' compensation, group life, and travel accident. Delphi's asset accumulation business emphasizes individual annuity products. Delphi's common stock is listed on the New York Stock Exchange under the symbol DFG and its corporate website address is www.delphifin.com.

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