

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 11, 2004 -- 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 10, 2004 to shareholders of record at the close of business on February 25, 2004.

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: excess workers' compensation, group life, long-term and short-term disability, travel accident and dental. Delphi's asset accumulation business emphasizes individual fixed 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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