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Press Release

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FOR IMMEDIATE RELEASE

Delphi Financial Announces Election of Kevin R. Brine as Director

Wilmington, Del., July 26, 2004 -- Delphi Financial Group, Inc. (NYSE: DFG) today announced the election of Kevin R. Brine to the Company's Board of Directors. Mr. Brine is Managing Director of Brine Management LLC, an investment partnership, and was previously a partner and board member of Sanford C. Bernstein & Co. Over his twenty-two year career at Sanford C. Bernstein & Co., Mr. Brine had senior responsibility for the firm's Private Client Business and the Global Institutional Asset Management Business.

Robert Rosenkranz, Chairman and Chief Executive Officer, said, "Kevin is an excellent strategic thinker, a highly effective executive, and a world class marketing professional. We are excited to welcome him to the Board."

Delphi also announced the resignation of Van D. Greenfield from the Company's Board. Mr. Rosenkranz said, "We were very sorry that Van's other commitments made it impossible for him to continue as a Director. We will miss his leadership and his expertise."

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: group life, long-term and short-term disability, excess workers' compensation for self-insured employers, 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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