

Press Release

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Delphi Financial Announces Regular \$.09 Per Share Cash Dividend and Approval of Increase in Authorized Common Stock

Wilmington, Delaware, May 26, 2005 -- Delphi Financial Group, Inc. (NYSE: DFG) announced today that its Board of Directors declared its regular quarterly cash dividend of \$.09 per share payable on June 22, 2005 to shareholders of record at the close of business on June 8, 2005.

Delphi also announced that at the Company's annual meeting of shareholders on May 24, shareholders approved a proposal to increase the number of authorized shares of Class A Common Stock of the Company to 150 million shares from 40 million shares. Shareholders also approved a proposal to increase the number of authorized shares of Preferred Stock of the Company to 50 million shares from 10 million shares.

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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