

Press Release

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Delphi Financial Obtains New Five-Year Revolving Credit Facility

Wilmington, Del., June 1, 2005 -- Delphi Financial Group, Inc. (NYSE: DFG) announced today that it has obtained a new \$200 million five-year bank revolving credit facility, which replaces the Company's existing \$100 million facility that was scheduled to expire in December 2006. Banc of America Securities LLC and Wachovia Capital Markets, LLC were joint lead arrangers for the new credit facility.

Robert Rosenkranz, Chairman and Chief Executive Officer, said, "Our new credit facility, which was significantly oversubscribed, will provide us with enhanced financial flexibility at more favorable terms. We are pleased that the bank market recognizes Delphi's improved credit ratings, growth prospects and attractive business model."

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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