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Press Release

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For Immediate Release
4-29-05

Nita Savage Joins Delphi Financial As Vice President – Finance

Wilmington, Del., April 29, 2005 -- Delphi Financial Group, Inc. (NYSE: DFG) announced today that Nita Savage has joined the Company as Vice President – Finance. In this newly-created position, Ms. Savage will be responsible for corporate finance activities including capital management and relationships with banks and rating agencies, as well as corporate development and strategic planning activities.

Robert Rosenkranz, Chairman and Chief Executive Officer, said, “Nita’s extensive corporate finance experience as an investment banker and commercial banker makes her a valuable addition to Delphi’s management team.”

Ms. Savage most recently served as a senior fixed income research analyst covering the insurance industry for Banc One Capital Markets. Prior to joining Banc One, she was a principal in the Financial Institutions Group of Banc of America Securities, providing a wide variety of investment banking services to insurance companies and brokers. Previously she was a senior relationship manager in the Insurance Division of Bank of America, involved in structuring acquisition financing, syndicated loans and securitizations.

Ms. Savage received an M.B.A. degree from the Kellogg School of Management at Northwestern University and a B.B.A. degree from the University of Iowa.

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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