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FOR IMMEDIATE RELEASE

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A.M. Best Removes From Under Review With Positive Implications and Upgrades Issuer Credit Ratings of The Allstate Corporation and Its Key Subsidiaries

Ratings Supplement

A.M. Best has removed from under review with positive implications and upgraded the Long-Term ICRs to “aa” from “aa-” and affirmed the FSR of A+ (Superior) for the following members of **Allstate Insurance**

Group: The outlook assigned to these ratings is stable.

- **Allstate County Mutual Insurance Company**
- **Allstate Fire & Casualty Insurance Company**
- **Allstate Indemnity Company**
- **Allstate Insurance Company**
- **Allstate North American Insurance Company**
- **Allstate Northbrook Indemnity Company**
- **Allstate Property and Casualty Insurance Company**
- **Allstate Texas Lloyd’s**
- **Allstate Vehicle and Property Insurance Company**
- **Encompass Home and Auto Insurance Company**
- **Encompass Indemnity Company**
- **Encompass Independent Insurance Company**
- **Encompass Insurance Company**
- **Encompass Insurance Company of America**
- **Encompass Insurance Company of Massachusetts**
- **Encompass Property and Casualty Company**
- **Esurance Insurance Company**
- **Esurance Property and Casualty Insurance Company**
- **North Light Specialty Insurance Company**

The FSR of A (Excellent) and the Long-Term ICRs of “a” have been affirmed for the following members

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of **Allstate New Jersey Insurance Group**: The outlook of these ratings is stable.

- **Allstate New Jersey Insurance Company**
- **Allstate New Jersey Property and Casualty Insurance Company**
- **Encompass Insurance Company of New Jersey**
- **Encompass Property and Casualty Insurance Company of New Jersey**
- **Esurance Insurance Company of New Jersey**

A.M. Best has removed from under review with positive implications and upgraded the Long-Term ICRs to “aa” from “aa-” and affirmed the FSR of A+ (Superior) the following life/health members of **Allstate Life Group**: The outlook assigned to these ratings is stable.

- **Allstate Life Insurance Company**
- **Allstate Life Insurance Company of New York**
- **American Heritage Life Insurance Company**
- **Allstate Assurance Company**

The FSR of B++ (Good) and the Long-Term ICR of “bbb+” have been affirmed with a stable outlook for **Intramerica Life Insurance Company**.

The Long-Term ICR has been removed from under review with positive implications and upgraded to “a” from “a-” for **The Allstate Corporation**. The outlook assigned to this rating is stable.

The following Short-Term IR has been removed from under review with positive implications and upgraded:

The Allstate Corporation—

-- to AMB-1+, from AMB-1, on commercial paper program

The following Long-Term IRs have been removed from under review with positive implications and upgraded with stable outlooks assigned:

The Allstate Corporation—

- to “a” from “a-” on \$700 million (\$317 million outstanding) 7.450% senior unsecured notes, due 2019
- to “a” from “a-” on \$500 million (\$62 million outstanding) 5.200% senior unsecured notes, due 2042
- to “a” from “a-” on \$250 million (\$176 million outstanding) 6.750% senior unsecured debentures, due 2018

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- to “a” from “a-” on \$250 million (\$165 million outstanding) 6.900% senior unsecured debentures, due 2038
- to “a” from “a-” on \$250 million (\$159 million outstanding) 6.125% senior unsecured notes, due 2032
- to “a” from “a-” on \$400 million (\$323 million outstanding) 5.350% senior unsecured notes, due 2033
- to “a” from “a-” on \$800 million (\$546 million outstanding) 5.550% senior unsecured notes, due 2035
- to “a” from “a-” on \$650 million (\$386 million outstanding) 5.950% senior unsecured notes, due 2036
- to “a” from “a-” on \$500 million 4.500% senior unsecured notes, due 2043
- to “a” from “a-” on \$500 million 3.150% senior unsecured notes, due 2023
- to “a” from “a-” on \$550 million 3.280% senior unsecured notes, due 2026
- to “a” from “a-” on \$700 million 4.200% senior unsecured notes, due 2046
- to “a-” from “bbb+” on \$500 million 5.100% subordinated debentures, due 2053
- to “a-” from “bbb+” on \$800 million 5.750% subordinated debentures, due 2053
- to “bbb+” from “bbb” on \$500 million 6.500% junior subordinated debentures, due 2067
- to “bbb+” from “bbb” on \$500 million (\$224 million outstanding) 6.125% junior subordinated debentures, due 2067
- to “bbb+” from “bbb” on \$385 million 6.750% preferred stock
- to “bbb+” from “bbb” on \$287.5 million 5.625% preferred stock
- to “bbb+” from “bbb” on \$135 million 6.625% preferred stock
- to “bbb+” from “bbb” on \$250 million 6.25% preferred stock
- to “bbb+” from “bbb” on \$747.5 million 6.625% preferred stock

The following Long-Term IRs have been assigned, with stable outlooks:

- “a” on \$250 million floating rate senior unsecured notes, due 2021
- “a” on \$250 million floating rate senior unsecured notes, due 2023
- “bbb+” on \$575 million 5.625% preferred stock

The following indicative Long-Term IRs have been removed from under review with positive implications, upgraded and assigned stable outlooks:

The Allstate Corporation—

- to “a” from “a-” on senior unsecured debt
- to “a-” from “bbb+” on subordinated debt
- to “bbb+” from “bbb” on junior subordinated debt
- to “bbb+” from “bbb” on preferred stock

Allstate Financing VII, VIII, IX and X—

- to “bbb+” from “bbb” on trust preferred securities

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