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FOR IMMEDIATE RELEASE

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Nationwide Ratings Supplement

A.M. Best Places Provident Mutual's Financial Strength Ratings Under Review Pending its Sponsored Demutualization by Nationwide

The A+ (Superior) financial strength rating of the following property/casualty companies remains unaffected with a negative outlook:

- **ALLIED Property & Casualty Ins. Co.** A+ r
- **AMCO Insurance Company** A+ r
- **CalFarm Insurance Company** A+ r
- **Colonial County Mutual Ins. Co.** A+ r
- **Depositors Insurance Company** A+ r
- **Farmland Mutual Insurance Co.** A+ p
- **National Casualty Company** A+ r
- **Nationwide Agribusiness Ins. Co.** A+ r
- **Nationwide Assurance Company** A+ r
- **Nationwide General Ins. Co.** A+ r
- **Nationwide Insurance Co. of America** A+ r
- **Nationwide Lloyds** A+ r
- **Nationwide Mutual Fire Ins. Co.** A+ p
- **Nationwide Mutual Ins. Co.** A+ p
- **Nationwide Property & Casualty Ins. Co.** A+ r
- **Scottsdale Indemnity Company** A+ r
- **Scottsdale Insurance Company** A+ p
- **Scottsdale Surplus Lines Ins.** A+ r
- **Western Heritage Insurance Co.** A+ r

The financial strength ratings of the following property/casualty companies are unaffected:

- **Nationwide Indemnity Company** B++
- **Nationwide Insurance Co. of FL** A-

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The A+ (Superior) financial strength rating of the following life insurance companies is unaffected:

- **Nationwide Life Insurance Co.** A+g
- **Nationwide Life and Annuity Insurance Co.** A+g

The following existing debt ratings are unaffected:

Nationwide Financial Services, Inc.

- “a” rating on \$300mm 8% senior notes, due 2027

Nationwide Financial Services Capital Trust

- “a-” rating on \$100 million 7.899% capital securities, due, 2037

Nationwide Financial Services Capital Trust II

- “a-” rating on \$200 million 7.1% capital securities, due 2028

Nationwide Life Insurance Company

- AMB-1 commercial paper rating

Nationwide Mutual Insurance Company

- “a” rating on \$200 million 6.5% subordinated notes, due 2004
- “a” rating on \$300 million 7.5% subordinated notes, due 2024

The following indicative ratings relating to Nationwide’s shelf registration are unaffected:

Nationwide Financial Services, Inc.

- senior unsecured debt rating of “a”
- subordinated debt rating of “a-”
- preferred stock rating of “bbb+”

Nationwide Financial Services Capital Trust III

- preferred securities rating of “a-”

A.M. Best Co., established in 1899, is the world’s oldest and most authoritative insurance rating and information source. For more information, visit A.M. Best’s Web site at www.ambest.com.

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