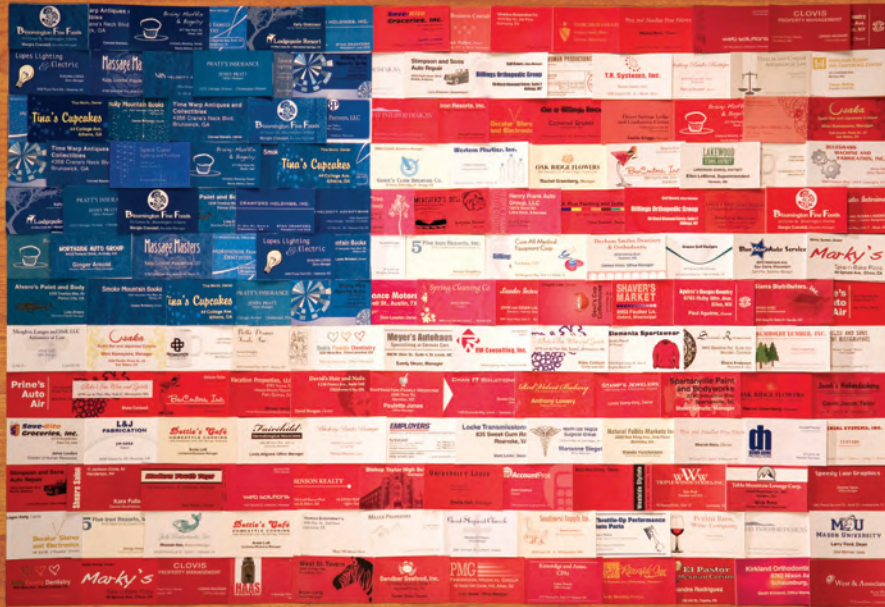


EMPLOYERS®



Employers Holdings, Inc.

2009 Annual Report

America's small business insurance specialist®



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Employers Holdings, Inc.

Employers Holdings, Inc.

Douglas D. Dirks
President & Chief Executive Officer

Ann W. Nelson
Executive Vice President, Corporate and
Public Affairs

John P. Nelson
Executive Vice President, Chief Administrative Officer

Lenard T. Ormsby
Executive Vice President, General Counsel

William E. (Ric) Yocke
Executive Vice President, Chief Financial Officer

Operating Companies

EMPLOYERS INSURANCE COMPANY OF NEVADA
EMPLOYERS COMPENSATION INSURANCE COMPANY
EMPLOYERS PREFERRED INSURANCE COMPANY
EMPLOYERS ASSURANCE COMPANY

Martin J. Welch
President & Chief Operating Officer

Stephen V. Festa
Senior Vice President, Chief Claims Officer

Jeff J. Gans
Senior Vice President, Chief Underwriting Officer

T. Hale Johnston
Senior Vice President, Regional Manager, Pacific Region

Cynthia Morrison
Senior Vice President, Corporate Controller &
Chief Accountant

M. Frank Pinson, III
Senior Vice President, Regional Manager, Midwest Region

David M. Quezada
Senior Vice President, General Manager, Strategic
Partnerships and Alliances

Timothy J. Spear
Senior Vice President, Regional Manager,
Southeast Region

George F. Tway
Senior Vice President, Regional Manager, Western Region

Shareholder Inquiries

Vicki J. Erickson
Vice President, Investor Relations
verickson@employers.com
775-327-2794

Company Information

Employers Holdings, Inc.
10375 Professional Circle, Reno, NV 89521-4802
888-682-6671

Directors

Robert J. Kolesar
Chairman of the Board

Douglas D. Dirks
President & Chief Executive Officer

Richard W. Blakey
Chairman - Compensation Committee

Valerie R. Glenn
Director

Rose E. McKinney-James
Director

Ronald F. Mosher
Chairman - Audit Committee

Katherine W. Ong
Director

Michael D. Rumbolz
Chairman - Finance Committee

John P. Sande, III
Chairman - Governance Committee

Martin J. Welch
President & Chief Operating Officer
Employers Insurance Company of Nevada;
Employers Compensation Insurance Company;
Employers Preferred Insurance Company;
Employers Assurance Company

Transfer Agent

Wells Fargo Shareowner Services
161 North Concord Exchange
So. St. Paul, MN 55075-1139
1-800-468-9716

Corporate Counsel

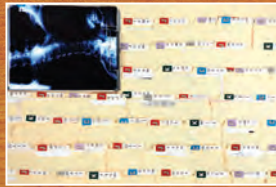
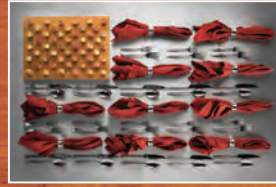
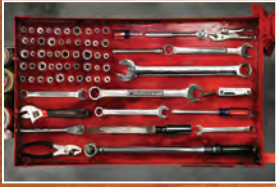
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square, New York, NY 10036

Independent Auditors

Ernst & Young LLP
725 South Figueroa Street, Los Angeles, CA 90017

Annual Meeting

Thursday, May 27, 2010 10:00 a.m.
Reno-Sparks Convention Center
4590 South Virginia Street, Reno, NV 89502



EMPLOYERS®

Corporate Headquarters
10375 Professional Circle
Reno, NV 89521-4802

www.employers.com

Employers Holdings, Inc. is a holding company with subsidiaries that are specialty providers of workers' compensation insurance and services focused on select, small businesses engaged in low-to-medium hazard industries. The company, through its subsidiaries, operates in 30 states. The company's insurance subsidiaries are rated A- (Excellent) by the A.M. Best Company.

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