

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
LETTER OF TRANSMITTAL

To Tender Securities in Connection with the

Offer to Purchase for Cash

Any and All of the Outstanding

Issuer	Title of Security	CUSIP / ISIN Number
The Hartford Financial Services Group, Inc.	5.125% Senior Notes due 2022	416518AB4 / US416518AB42
The Navigators Group, Inc.	5.75% Senior Notes due 2023	638904AB8 / US638904AB84

Pursuant to the Offer to Purchase
Dated August 8, 2019

The Tender Offer will expire at 5:00 p.m., New York City Time, on August 14, 2019 unless extended (such time and date, as the same may be extended with respect to either Series, the "Expiration Time") or earlier terminated. Holders of Notes must validly tender and not validly withdraw their Notes prior to the Expiration Time to be eligible to receive the Consideration (as defined below). Notes tendered pursuant to the Tender Offer may be withdrawn prior to or at, but not after, 5:00 p.m., New York City Time, on August 14, 2019 as such date and time may be extended with respect to either Series.

The Tender Agent for the Tender Offer is:
D.F. King & Co. Inc.

By facsimile:
(For Eligible Institutions only)
(212) 709-3328
Confirmation:
(212) 269-5552

By Mail, Overnight Courier or Hand:
48 Wall Street
New York, New York 10005
Attention: Andrew Beck

Email: hig@dfking.com
Toll Free: (800) 814-8954
Bankers and Brokers call: (212) 269-5550

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION VIA FACSIMILE TO A NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

The instructions contained herein should be read carefully before this Letter of Transmittal is completed and signed. All capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Offer to Purchase, dated August 8, 2019 (as the same may be amended or supplemented from time to time, the *"Offer to Purchase"),* issued by The Hartford Financial Services Group, Inc., a Delaware corporation ("*The Hartford*" or the "*Company*"). To the extent there are any conflicts between the terms and conditions of this Letter of Transmittal and the terms and conditions of the Offer to Purchase, the terms and conditions of the Offer to Purchase shall control.

PURSUANT TO THE TENDER OFFER, HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE CONSIDERATION MUST VALIDLY TENDER (AND NOT VALIDLY WITHDRAW) THEIR NOTES BEFORE THE EXPIRATION TIME.

By tendering Notes pursuant to the Tender Offer, the undersigned acknowledges receipt of the Offer to Purchase, this Letter of Transmittal and the instructions hereto and the Notice of Guaranteed Delivery, which together constitute the Offer Documents for separate offers by The Hartford to purchase for cash (i) any and all of its outstanding 5.125% Senior Notes due 2022 and (ii) any and all of the outstanding 5.75% Senior Notes due 2023 issued by The Navigators Group, Inc. ("*Navigators*"), a Delaware corporation and wholly-owned subsidiary of The Hartford (each an "*Offer*" and, collectively, the *"Tender Offer"),* from each registered holder thereof (each, a *"Holder"* and, collectively, the *"Holders"),* upon the terms and subject to the conditions set forth in the Offer Documents. The debt securities listed on the front cover of this Letter of Transmittal are referred to herein collectively as the *"Notes,"* and each series is referred to as a *"Series"* of Notes.

The *"Consideration"* for each Series per each $1,000 principal amount of Notes validly tendered and accepted for payment pursuant to the Tender Offer will be determined in the manner described in the Offer to Purchase by reference to the applicable Fixed Spread specified for such Series on the front cover of the Offer to Purchase over the yield based on the bid side price of the applicable U.S. Treasury Security specified on the front cover of the Offer to Purchase for such Series, as calculated by the Dealer Managers at 11:00 a.m., New York City time, on August 14, 2019. Holders whose Notes are purchased pursuant to the Tender Offer will also receive accrued and unpaid interest thereon from the applicable last interest payment date to, but not including, the date of payment of the applicable Consideration for such Notes accepted for purchase in the Tender Offer.

This Letter of Transmittal is to be used by Holders if:

- tender of Notes is to be made by book-entry transfer to the Tender Agent's account at DTC pursuant to the procedures set forth in the Offer to Purchase under "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Book-Entry Transfer" by any financial institution that is a participant in DTC and whose name appears on a security position listing as the owner of Notes. **This Letter of Transmittal need not be completed by Holders tendering Notes through the DTC Automated Tender Offer Program *("ATOP");*** or

- a tender is made pursuant to the guaranteed delivery procedures in the section of the Offer to Purchase entitled "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery."

Holders who wish to tender through DTC's ATOP procedures should allow sufficient time for completion of the ATOP procedures during normal business hours before the Expiration Time. For a description of certain procedures to be followed in order to tender Notes through ATOP, please see "Principal Terms of the Tender Offer—Procedures for Tendering Notes" in the Offer to Purchase and the Instructions to this Letter of Transmittal.

A Holder who desires to tender Notes but who cannot comply with the procedures set forth in the Offer to Purchase for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth in the section of the Offer to Purchase entitled "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery," including physical delivery of the Notice of Guaranteed Delivery to the Tender Agent. See Instruction 3 to this Letter of Transmittal. Delivery of

documents to DTC does not constitute delivery to the Tender Agent. In order to ensure participation in the Tender Offer, Notes must be properly tendered prior to the Expiration Time.

The instructions included with this Letter of Transmittal and in the Offer to Purchase must be followed by Holders who wish to tender their Notes pursuant to the Tender Offer. Questions and requests for assistance relating to the procedures for tendering Notes or for additional copies of the Offer to Purchase, this Letter of Transmittal or the Notice of Guaranteed Delivery must be directed to D.F. King & Co., the Tender Agent and Information Agent, at the address and telephone numbers set forth on the back cover of this Letter of Transmittal. Requests for assistance relating to the terms and conditions of the Tender Offer may be directed to the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Letter of Transmittal.

TENDER OF NOTES PURSUANT TO THE TENDER OFFER
PLEASE COMPLETE THE FOLLOWING:

List below the Notes and principal amounts of Notes being tendered pursuant to the Tender Offer. If the space provided is inadequate, list the principal amounts of the Notes being tendered on a separately executed schedule and affix the schedule to this Letter of Transmittal.

Notes may be tendered and guarantees may be delivered only in principal amounts equal to the minimum authorized denomination set forth in the Offer to Purchase under "Procedures for Tendering Notes—Acceptance of Notes for Purchase; Payment of Notes" and the integral multiple in excess of such minimum authorized denomination for the respective Series of Notes. Alternative, conditional or contingent tenders will not be considered valid. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination as set forth in the Offer to Purchase under "Procedures for Tendering Notes—Acceptance of Notes for Purchase; Payment of Notes".

DESCRIPTION OF NOTES TENDERED IN TENDER OFFER		
Name(s) and Address(es) of DTC Participant and Participant's DTC Account Number in which Notes are Held (Please fill in, if blank)	**Aggregate Principal Amount Represented***	**Principal Amount Tendered**
A. 5.125% Senior Notes due 2022 (CUSIP NO.: 416518AB4)		
B. 5.75% Senior Notes due 2023 (CUSIP NO.: 638904AB8)		

* Unless otherwise indicated in the column labeled 'Principal Amount Tendered' and subject to the terms and conditions of the Offer to Purchase, a Holder will be deemed to have tendered the entire aggregate principal amount represented by the Notes indicated in the column labeled "Aggregate Principal Amount Represented." See Instruction 5.

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE TENDER AGENT WITH THE DTC, AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN A BOOK-ENTRY TRANSFER FACILITY MAY DELIVER NOTES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution: _____

Account Number: _____ Transaction Code Number: _____

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY DELIVERED TO THE TENDER AGENT AND COMPLETE THE FOLLOWING:

Name(s) of Holder(s): _____

Window Ticket Number (if any): _____

Date of Execution of Notice of Guaranteed Delivery:_____

Name of Eligible Institution that Guaranteed Delivery: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

Upon the terms and subject to the conditions of the Offer Documents, the undersigned hereby tenders the principal amount(s) of Notes indicated above pursuant to the applicable Offer by the Company to purchase for cash any and all of the outstanding 5.125% Senior Notes due 2022 issued by The Hartford and any and all of the outstanding 5.75% Senior Notes due 2023 issued by Navigators. The undersigned understands that neither Offer is conditioned upon any minimum amount of Notes being tendered nor the consummation of the other Offer, and either Offer may be amended, extended, terminated or withdrawn individually.

Subject to, and effective upon, the acceptance for purchase of, and payment for, the principal amount of the Notes tendered with this Letter of Transmittal, in accordance with the terms and subject to the conditions of the Tender Offer, the undersigned hereby (i) irrevocably sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to the Notes that are being tendered hereby, (ii) waives any and all other rights with respect to such Notes (including without limitation any existing or past defaults and their consequences in respect of such Notes and the respective indenture under which such Notes were issued), (iii) releases and discharges the Company or Navigators, as applicable, from any and all claims the undersigned may have now, or may have in the future, arising out of, or related to, such Notes, including without limitation any claims that the undersigned is entitled to receive additional principal or interest payments with respect to such Notes or to participate in any redemption or defeasance of such Notes, and (iv) irrevocably constitutes and appoints the Tender Agent as the true and lawful agent and attorney-in-fact of the undersigned with respect to such Notes (with full knowledge that the Tender Agent also acts as the agent of the Company in connection with the Tender Offer), with full power of substitution and resubstitution (such power-of-attorney being deemed to be an irrevocable power coupled with an interest) to (a) present such Notes and all evidences of transfer and authenticity of, or transfer ownership of, such Notes on the account books maintained by DTC to, or upon the order of, the Company, (b) present such Notes for transfer on the security register for the Notes, and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of and conditions to the Offer to Purchase.

The undersigned understands that Notes subject to the Tender Offer may be validly withdrawn at any time before the earlier of (i) the Expiration Time, or (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes subject to the Tender Offer may also be validly withdrawn in the event the Tender Offer has not been consummated within 60 business days after commencement. The undersigned understands that the tender of Notes may be validly withdrawn only in compliance with the procedures described in the Offer to Purchase.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Notes tendered hereby, and that when such Notes are accepted for purchase and payment by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. The undersigned will, upon request, execute and deliver any additional documents deemed by the Tender Agent or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered hereby.

The undersigned understands that the tender of Notes pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto and acceptance thereof by the Company will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer to Purchase. For purposes of the Tender Offer, the undersigned understands that the Company will be deemed to have accepted for purchase validly tendered Notes if, as, and when the Company gives oral or written notice thereof to the Tender Agent.

Notwithstanding any other provision of the Tender Offer, the undersigned understands that the Company's obligation to accept for purchase, and to pay for, the Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of the conditions to the Tender Offer set forth in the section of the Offer to Purchase entitled "Principal Terms of the Tender Offer—Conditions of the Tender Offer."

All authority conferred or agreed to be conferred by this Letter of Transmittal shall survive the death or incapacity of the undersigned, and every obligation of the undersigned under this Letter of Transmittal shall be binding upon the undersigned's heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered Notes pursuant to any of the procedures described above will be determined by the Company in its sole discretion (whose determination shall be final and binding). The Company expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all tenders of the Notes determined by it not to be in proper form or if the acceptance for payment of, or payment for, such Notes may, in the opinion of the Company, be unlawful. The Company also reserves the absolute right, in its sole discretion, subject to applicable law, to waive or amend any of the conditions of the Offer to Purchase or to waive any defect or irregularity in any tender with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Offer to Purchase (including this Letter of Transmittal and the Instructions hereto) will be final and binding. Any defect or irregularity in connection with tenders of Notes must be cured within such time as the Company determines, unless waived by the Company. Tenders of Notes shall not be deemed to have been made until all defects or irregularities have been waived by the Company or cured. None of the Company, the Dealer Managers, the Tender Agent, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or will incur any liability for failure to give any such notification.

PLEASE SIGN HERE
(To Be Completed by All Tendering Holders Unless a Holder Is Tendering Through
ATOP Delivery in Connection with a Book-Entry Transfer of Such Notes)

This Letter of Transmittal must be signed by the Holder(s) of Notes exactly as the name(s) of such Holder(s) appear(s) on a security position listing as the owner of Notes on the books of DTC or its participants. If the signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her full title below under "Capacity" and submit evidence satisfactory to the Company of such person's authority to so act. See Instruction 6 below.

X_____

X_____

(Signature(s) of Holder(s) or Authorized Signatory)

Date: _____ , 2019

Name(s) _____

_____

(Please Print)

Capacity: _____

Address: _____

(Including Zip Code)

Area Code and Telephone No.: (___) _____

Employer Identification or Social Security Number: _____

PLEASE COMPLETE IRS FORM W-9 OR APPROPRIATE IRS FORM W-8

SIGNATURE GUARANTEE, IF REQUIRED (See Instructions 1 and 6 below)

_____

(Name of Medallion Signature Guarantor Guaranteeing Signature)

_____

(Address (Including Zip Code) and Telephone Number (Including Area Code) of Finn)

_____

(**Authorized Signature**)

_____

(**Printed Name**)

_____

(**Title**)

Date: _____ , 2019

SIGNATURE GUARANTEE
(See Instruction 1 below)
Certain Signatures Must be Guaranteed by a Medallion Signature Guarantor

_____

(Name of Medallion Signature Guarantor Guaranteeing Signature)

_____

_____

(Address (including zip code) and Telephone Number of Firm (including area code))

_____

(Authorized Signature)

_____

(Printed Name)

_____

(Title)

Date: _____ , 2019

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer to Purchase

1. **Guarantee of Signatures**. Signatures on this Letter of Transmittal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program or the Stock Exchange Medallion Program (each, a *"Medallion Signature Guarantor"),* unless the Notes tendered thereby are tendered and delivered (i) by a participant in DTC whose name appears on a security position listing as the owner of such Notes, or (ii) for the account of a member firm of a registered national securities exchange, a member of the Financial Industry Regulatory Authority or a commercial bank or trust company having an office or correspondent in the United States or an "Eligible Guarantor Institution" within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") (each of the foregoing being referred to as an *"Eligible Institution").* Without limiting the foregoing, unless Notes are tendered by an Eligible Institution, if the signer of the Letter of Transmittal is not the DTC participant whose name appears on a security position listing as the owner of the Notes, then the signature on this Letter of Transmittal accompanying the tendered Notes must be guaranteed by a Medallion Signature Guarantor as described above. Beneficial owners whose Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they desire to tender Notes so registered. See "Principal Terms of the Tender Offer—Procedures for Tendering Notes" in the Offer to Purchase.

2. **Requirements of Tender**. This Letter of Transmittal is to be completed by Holders of Notes pursuant to the procedures set forth in the Offer to Purchase under "Principal Terms of the Tender Offer—Procedures for Tendering Notes," unless such Notes are being transferred through ATOP and an Agent's Message is transmitted to and received by the Tender Agent.

For a Holder to validly tender Notes pursuant to the Offer to Purchase, a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), together with any signature guarantees and any other documents required by these Instructions, must be received by the Tender Agent at its address set forth herein or such Notes must be transferred pursuant to the procedures for book-entry transfer described in the Offer to Purchase under "Principal Terms of the Tender Offer—Procedures for Tendering Notes" and an Agent's Message must be received by the Tender Agent.

The method of delivery of this Letter of Transmittal, the Notes and all other required documents, including delivery through DTC and acceptance of an Agent's Message transmitted through ATOP, is at the election and risk of the tendering Holder or the person transmitting an Agent's Message, as applicable, and delivery will be deemed made only when actually received by the Tender Agent. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed for such documents to reach the Tender Agent before the Expiration Time.

No alternative, conditional or contingent tenders will be accepted. All tendering Holders, by execution of this Letter of Transmittal (or a manually signed facsimile hereof), waive any right to receive any notice of the acceptance of their Notes for payment.

3. **Guaranteed Delivery Procedures**. If a Holder desires to tender Notes pursuant to the Tender Offer and (1) time will not permit such Holder's Letter of Transmittal or other required documents to reach the Tender Agent prior to the Expiration Time or (2) such Holder cannot complete the procedures for book-entry transfer prior to the Expiration Time, such Holder may effect a tender of Notes if all of the following are complied with:

- such tender is made by or through an Eligible Institution (defined below);
- prior to the Expiration Time, the Tender Agent has received from such Eligible Institution, at the address of the Tender Agent set forth on the last page of this Letter of Transmittal, a physical copy of a properly completed and duly executed Notice of Guaranteed Delivery (by manually signed facsimile transmission, mail or hand delivery) in substantially the form provided by the Company setting forth

the name and address of the DTC participant tendering Notes on behalf of the Holder(s) and the principal amount of Notes being tendered, and representing that the Holder(s) own such Notes, and the tender is being made thereby and guaranteeing that, no later than the close of business on the second business day after the Expiration Time, a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth in the Offer to Purchase under the caption "Procedures for Tendering Notes—Book Entry Transfer," and any other documents required by this Letter of Transmittal, will be deposited by such Eligible Institution with the Tender Agent; and

- a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth in the Offer to Purchase under the caption "Procedures for Tendering Notes—Book Entry Transfer," and all other required documents are received by the Tender Agent no later than the close of business on the second business day after the Expiration Time.

In addition to physical delivery of the Notice of Guaranteed Delivery, the DTC participant executing the Notice of Guaranteed Delivery must also comply with ATOP's procedures applicable to guaranteed late delivery. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered through the guaranteed delivery procedures.

The Eligible Institution that completes the Notice of Guaranteed Delivery must deliver a physical copy of the Notice of Guarantee to the Tender Agent and must deliver the Letter of Transmittal or Agent's Message, together with confirmation of book-entry transfer thereof, to the Tender Agent within the relevant time periods stated above. **Failure to do so will result in an invalid tender of the related Notes and could result in a financial loss to such Eligible Institution**.

4. **Withdrawal of Tenders**. Notes subject to the Tender Offer may be validly withdrawn at any time before the earlier of (i) the Expiration Time, or (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer. Notes subject to the Tender Offer may also be validly withdrawn in the event the Tender Offer has not been consummated within 60 business days after commencement. If the Tender Offer is terminated or withdrawn, the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.

For a withdrawal of a tender of Notes to be effective, the Tender Agent must receive a written or facsimile transmission withdrawal notice before the applicable time described above by a properly transmitted "Request Message" through ATOP. Any such notice of withdrawal must (i) specify the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Notes, (ii) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes, (iii) if other than a notice transmitted through ATOP, be signed by the Holder of such Notes in the same manner as the original signature on the Letter of Transmittal by which such Notes were tendered (including any required signature guarantees), or be accompanied by (x) documents of transfer sufficient to have the trustee for such Notes register the transfer of the Notes into the name of the person withdrawing such Notes and (y) a properly completed irrevocable proxy authorizing such person to effect such withdrawal on behalf of such Holder, and (iv) specify the name and number of the account at the book-entry transfer facility to be credited with withdrawn Notes. A withdrawal of Notes may only be accomplished in accordance with the foregoing procedures.

Holders may not rescind their withdrawal of tenders of Notes, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offer. Notes validly withdrawn may thereafter be retendered at any time before the Expiration Time by following the procedures described in the Offer to Purchase under "Principal Terms of the Tender Offer—Procedures for Tendering Notes."

The Company will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in its sole discretion, which determination shall be final and binding. The Company expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all attempted

withdrawals of the Notes determined by it not to be in proper form or if the withdrawal of such Notes may, in the opinion of the Company, be unlawful. The Company also reserves the absolute right, in its sole discretion, subject to applicable law, to waive any defect or irregularity in any withdrawal with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. None of the Company, the Dealer Managers, the Tender Agent, the Information Agent nor any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

If the Company is delayed in its acceptance for purchase of, or payment for, any Notes or is unable to accept for purchase or pay for any Notes pursuant to the Tender Offer for any reason, then, without prejudice to such the Company's rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on behalf of the Company and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that the Company pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the applicable Offer).

5. **Partial Tenders**. Notes may be tendered (and guarantees may be delivered) only in principal amounts equal to the minimum authorized denomination and the integral multiple in excess of the minimum authorized denomination for the respective Series of Notes. Alternative, conditional or contingent tenders will not be considered valid. If less than the entire principal amount of the Notes is tendered, the tendering Holder must fill in the principal amount tendered in the last column of the box entitled "Description of Notes Tendered in Tender Offer." If the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at DTC designated herein.

6. **Signatures on this Letter of Transmittal, Bond Powers and Endorsement; Guarantee of Signatures**. If this Letter of Transmittal is signed by a participant in DTC whose name is shown on a security position listing as the owner of the Notes tendered hereby, the signature must correspond with the name shown on such security position listing.

If this Letter of Transmittal or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and proper evidence satisfactory to the Company of its authority so to act must be submitted with this Letter of Transmittal.

7. **Information Reporting and Backup Withholding.** Payments made to Holders may be subject to information reporting and backup withholding of U.S. federal income tax, currently at a rate of 24%. Certain Holders are not subject to these information reporting and backup withholding requirements. To avoid backup withholding, U.S. Holders that do not otherwise establish an exemption should complete and return an Internal Revenue Service ("IRS") Form W-9, certifying that the U.S. Holder is a U.S. person, that the taxpayer identification number provided is correct, and that the U.S. Holder is not subject to backup withholding. Failure to provide the correct information on the IRS Form W-9 may subject the tendering U.S. Holder to a $50 penalty imposed by the IRS. Holders that are non-U.S. persons may be required to complete and submit an IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable IRS W-8 Form, signed under penalties of perjury, attesting to the holder's foreign status. IRS forms may be obtained from at the IRS website, www.irs.gov.

FAILURE TO COMPLETE AN IRS FORM W-9, THE APPROPRIATE IRS FORM W-8 OR OTHER APPROPRIATE TAX FORM MAY RESULT IN BACKUP WITHHOLDING OF U.S. FEDERAL INCOME TAX AT A RATE OF 24% ON ANY PAYMENTS MADE TO YOU PURSUANT TO THE TENDER OFFER.

8. **Transfer Taxes**. Tendering Holders of Notes purchased in the Tender Offer will not be obligated to pay brokerage commissions or fees to the Company, the Dealer Managers, the Tender Agent or the Information Agent, or to pay transfer taxes with respect to the purchase of their Notes. If you hold your Notes through a broker, dealer, commercial bank, trust company or other nominee, you should ask your broker, dealer, commercial bank, trust company or other nominee if they will charge you a fee to tender your Notes through them. The Company will pay all other charges and expenses in connection with the Tender Offer. See "The Dealer Managers, the Tender Agent and the Information Agent" in the Offer to Purchase.

9. **Irregularities**. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered Notes pursuant to any of the procedures described in the Offer to Purchase will be determined by The Company in its sole discretion (whose determination shall be final and binding). The Company expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all tenders of the Notes determined by it not to be in proper form or if the acceptance for payment of, or payment for, such Notes may, in the opinion of the Company, be unlawful. The Company also reserves the absolute right, in its sole discretion, subject to applicable law, to waive or amend any of the conditions of the Offer to Purchase or to waive any defect or irregularity in any tender with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Offer to Purchase (including this Letter of Transmittal and the Instructions hereto) will be final and binding. Any defect or irregularity in connection with tenders of Notes must be cured within such time as the Company determines, unless waived by the Company. Tenders of Notes shall not be deemed to have been made until all defects or irregularities have been waived by the Company cured. None of the Company, the Tender Agent, the Information Agent, the Dealer Managers nor any other person will be under any duty to give notification of any defects or irregularities in tenders or will incur any liability for failure to give any such notification.

10. **Waiver of Conditions**. The Company expressly reserves the absolute right, in its sole discretion, to amend or waive any of the conditions to either Offer in respect of any Notes tendered in whole or in part, at any time and from time to time. Notwithstanding any other provisions of the Offer to Purchase, the Company has the right, in its sole discretion, to terminate, withdraw or amend the terms of either Offer, at any time.

11. **Requests for Assistance or Additional Copies**. Questions and requests for assistance relating to the procedures for tendering Notes or for additional copies of the Offer Documents may be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Letter of Transmittal. Requests for assistance relating to the terms and conditions of the Tender Offer may be directed to the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Letter of Transmittal. Requests for additional copies of the Offer Documents may also be directed to brokers, dealers, commercial banks or trust companies.

The Tender Agent for the Tender Offer is:

D.F. King & Co., Inc.

By facsimile:
(For Eligible Institutions only)
(212) 709-3328
Confirmation:
(212) 269-5552

By Mail, Overnight Courier or Hand:
48 Wall Street
New York, New York 10005
Attention: Andrew Beck

Email: hig@dfking.com
Toll Free: (800) 814-8954
Bankers and Brokers call: (212) 269-5550

Any questions or requests for assistance or additional copies of the Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Information Agent at the telephone numbers and address listed below. A Holder may also contact the Dealer Managers at the telephone numbers and addresses listed below or such Holder's broker, dealer, commercial bank or trust company or nominee for assistance concerning the Offer to Purchase.

The Information Agent for the Tender Offer is:

D.F. King & Co., Inc.
48 Wall Street
New York, New York 10005
Banks and Brokers, Call: (212) 269-5550
Toll Free: (800) 814-8954
Email: hig@dfking.com

The Dealer Managers for the Tender Offer are:

Credit Suisse Securities (USA) LLC

Eleven Madison Avenue
New York, New York 10010
Attention: Liability Management Group
Phone: (212) 538-2147
Toll-free: (800) 820-1653

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