



Erie Indemnity Company's Chief Financial Officer Announces Retirement

Erie, Pa. -- May 28, 1997 -- Erie Indemnity Company announced today the retirement of its Chief Financial Officer, Thomas M. Sider, effective June 30, 1997.

Sider is a 29-year employee of the Erie Indemnity Company, having joined the company in 1968 as a part-time employee while still attending Gannon College. He continued to work for the company following graduation and was responsible for directing the development of the company's financial accounting systems. He was first named an officer of the company in 1978 when he became Assistant Treasurer. In 1982, Sider was named Senior Vice President and Controller and in 1993 assumed his current responsibilities as Executive Vice President and Chief Financial Officer.

President and CEO Stephen A. Milne stated "Tom Sider has been a tremendous contributor to The ERIE and to the success that we have enjoyed over the many years of his tenure. Tom has been extremely helpful to me during my transition to the position of CEO."

In announcing his retirement, Sider indicated that he has reached a stage in his life where he would like to enjoy more personal and family interests.

"I leave the company knowing that The ERIE is in the best financial condition it has ever been in. I am confident that The ERIE will continue on the right track for long-term growth and profitability. I could not have been more blessed than to have had the opportunity to participate in such a fine organization," he said.

Milne indicated that Sider will serve in a consulting capacity as needed on accounting and financial matters involving the company, and will remain available in an advisory capacity through the transition period until a new chief financial officer is named. A search for a successor will begin immediately, with company officials looking both internally and externally for the most qualified candidate.

Erie Indemnity Company is the principal management company for the member companies of the Erie Insurance Group which includes the Erie Insurance Exchange, Flagship City Insurance Company, Erie Family Life Insurance Company, Erie Insurance Company, the Erie Insurance Property and Casualty Company and the Erie Insurance Company of New York.

Erie Insurance Exchange, based in Erie, Pennsylvania, is the 12th largest insurer of private passenger automobiles and the 23rd largest property and casualty insurer in the United States. Erie Insurance Group operates in nine states and the District of Columbia. Erie Indemnity Company's class A non-voting common stock trades on Nasdaq under the symbol "ERIE."