



**PRESS RELEASE**

BUSINESS AND FINANCIAL EDITORS  
FOR IMMEDIATE RELEASE

STANLEY R. ZAX  
Chairman & President

**ZENITH DECLARES QUARTERLY DIVIDEND**

WOODLAND HILLS, CALIFORNIA, May 24, 2006 . . . . .

Zenith National Insurance Corp. (NYSE:ZNT) today declared a regular quarterly cash dividend of \$0.28 per share on its outstanding shares. The dividend is payable August 11, 2006 to stockholders of record at the close of business on July 28, 2006.

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