

GUARDIAN ACHIEVES STRONG RESULTS IN 2009 DESPITE TOUGH ECONOMY

STRONG SALES GROWTH FUELS PERFORMANCE

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New York, April 9, 2010 -- The Guardian Life Insurance Company of America (Guardian) today announced strong financial results for 2009 which contributed to its ability to declare an impressive \$712 million dividend payout for 2010 to individual life policyholders, one of the most competitive in the industry and the second largest declared dividend distribution in Guardian's history.

The only major life insurer to earn upgrades from two major rating agencies in 2008¹, Guardian's already strong credit ratings were affirmed with a stable outlook in 2009 by four rating companies, further confirmation of its solid business performance and financial strength². Actual pre-tax statutory operating income, the company's primary method of building capital and surplus, was \$302 million. Guardian generated more than a 6 percent increase in capital, which was \$4.9 billion at year end. And its capitalization ratio, a standard industry gauge of financial strength, was 15.9 percent, among the highest in the industry.

"The economic headwinds that we faced in 2009 presented American industry with some of the stiffest business management challenges in recent memory," said Dennis J. Manning, Guardian's President and Chief Executive Officer. "Guardian embraced a strategy that called for us to simultaneously play offense and defense. We were prudently aggressive in pursuing key business initiatives, including several focused on growth with small businesses and their owners, our strategic growth focus. At the same time, we took defensive steps to improve our already strong capital position and to strengthen Guardian's foundation for future growth. This included taking steps to manage expenses, improve efficiency and protect the firm's capital."

According to Manning, Guardian executed its offense / defense strategy exactly as designed.

¹ A++ (Superior) from A.M. Best and AA+ (Very Strong) from Standard & Poor's.

² Financial information concerning The Guardian Life Insurance Company of America as of 12/31/09 on a statutory basis: Admitted Assets = \$30.9 Billion; Liabilities = \$26.7 Billion (including \$23.5 Billion of Reserves); and Surplus = \$4.2 Billion.

Taking advantage of attractive investment opportunities, Guardian grew net investment income by 5.7 percent and generated a 6.46 percent return on invested assets – one of the most competitive among mutual insurers.

Individual life insurance sales grew 15 percent over 2008, Guardian's highest year-over-year increase ever. Guardian grew sales of whole life insurance, resulting in the first year-to-year increase in its flagship product since 2005. Whole life sales have been relatively flat industry-wide for several years.

Guardian's growing Retirement Solutions business generated an impressive 78 percent growth in sales over the prior year. This included strong annuity sales, which were 87 percent higher than 2008, and a 10 percent year-over-year growth in 401(k) sales.

Guardian also experienced impressive growth in its executive benefits lines of business, which were introduced as part of the company's strategic focus on serving the needs of small businesses and their owners. The combined sales of Guardian's bank-owned life insurance (BOLI) and company-owned life insurance (COLI) more than doubled, far exceeding the company's plans for these executive benefits products.

RS Investment Management LLC, Guardian's investment management affiliate, increased its assets-under-management by 37 percent to \$13.9 billion. Additionally, mutual fund sales were 29 percent above 2008 levels and its highest ever.

Finally, Guardian, which operates one of the largest dental networks in the country, expanded its national PPO DentalGuard network by 3.5 percent, further improving its competitive position in the category. And its Guardian Anytime™ self-service website reached nearly one million users, contributing to efforts to improve customer service and reduce costs.

"We are extremely pleased with how well the company performed in 2009," said Manning. "But 2010 brings new challenges – as well as new opportunities. As we've done in the past, we intend to carefully navigate the marketplace challenges before us while also aggressively pursuing opportunities for continued growth."

About Guardian

A mutual insurer founded in 1860, The Guardian Life Insurance Company of America and its subsidiaries are committed to protecting individuals, business owners and their employees with life, long term care insurance, disability income, group medical and dental insurance products, and offer 401(k), annuities and other financial products. Guardian operates one of the largest dental networks in the United States, and protects more than six million employees and their families at 120,000 companies. The company has more than 5,400 employees in the United States and a network of over 3,000 financial representatives in more than 80 agencies nationwide.

For more information about Guardian, please visit: www.GuardianLife.com.