

MARKEL GROUP

NEWS RELEASE

Alan Kirshner, former Chairman and CEO of Markel Group, passes away

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RICHMOND, Va., March 19, 2024 /PRNewswire/ -- Alan Kirshner, 88, former Chairman of the Board and Chief Executive Officer (CEO) of Markel Group Inc. (NYSE: MKL), passed away on March 17, 2024.

Kirshner joined Markel in 1960 and played a substantial role in transforming the company from a privately held regional insurer to a family of businesses with global reach. He joined the Board of Directors in 1978 and became Chairman and CEO in 1986, the same year Markel became a public company. Kirshner served as CEO through 2015, became Executive Chairman in 2016, and then became Chairman Emeritus in 2020. Over that period, the company grew from less than 300 associates to more than 20,000 today.

"This is a sad day," said CEO Tom Gayner. "It's hard to put into words the legacy and impact of Alan Kirshner. He was as savvy and hard-working a leader as anyone I ever met, but it was his commitment to people that really set him apart. Alan was by nature a builder and dedicated his life to building a company that could serve others for generations to come. In doing so, he taught us that there is nothing more important in business and life than treating people with kindness and respect. It's a lesson and legacy that we'll never forget."

Kirshner was the lead author of a cultural creed that the company calls the Markel Style. The statement, which stands unchanged since being written in 1986, captures the values that define Markel Group's culture—including their zealous pursuit of excellence, sense of humor, honesty, disdain for bureaucracy, and commitment to communities. The latter of which Kirshner reinforced with his own community investments, including starting the Faison School for autistic children and the Partnership for the Future program to help students in underserved communities attend college.

"Words alone cannot express my gratitude for having been his friend and partner for the last 64 years," said Vice

Chairman Tony Markel. "He was the consummate leader...kind, caring, generous, respectful, and above all a great listener. As the author of the Markel Style, his legacy is assured endurance."

Chairman of the Board Steve Markel added, "I worked side-by-side with Alan for nearly five decades. He was a visionary, challenging leadership and the organization to embrace change, innovate, create, and strive for a better way. Through the Markel Style, his spirit and principles will live forever within Markel Group."

About Markel Group

Markel Group Inc. (NYSE: MKL) is a diverse family of companies that includes everything from insurance to bakery equipment, building supplies, houseplants, and more. The leadership teams of these businesses operate with a high degree of independence, while at the same time living the values that we call the Markel Style. Our specialty insurance business sits at the core of our company. Through decades of sound underwriting, the insurance team has provided the capital base from which we built a system of businesses and investments that collectively increase Markel Group's durability and adaptability. It's a system that provides diverse income streams, access to a wide range of investment opportunities, and the ability to efficiently move capital to the best ideas across the company. Most importantly though, this system enables each of our businesses to advance our shared goal of helping our customers, associates, and shareholders win over the long term. Visit mklgroup.com to learn more.

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