

Brenton Slade Named President Of Lodgepine Capital Management

9/18/2019

RICHMOND, Va., Sept. 18, 2019 /PRNewswire/ -- Markel Corporation (NYSE: MKL) today announced it has hired Brenton "Brent" Slade as president of Lodgepine Capital Management Limited, its new retrocessional Insurance Linked Securities (ILS) fund based in Bermuda.

"We are very pleased to have Brent join our senior management team at Lodgepine," said Andrew "Barney" Barnard, chief executive officer of Lodgepine. "Brent's experience in ILS, reinsurance and alternative investments will be important in helping Lodgepine develop as a significant institutional ILS asset manager."

Slade comes to Lodgepine from Hamilton Capital Partners, where he was a senior vice president. Before that, he was chief operating officer for the Horseshoe Group, where he led global business operations. Between 2005 and 2013, Slade was a member of the executive committee and chief marketing and capital markets officer for Flagstone Reinsurance, responsible for capital market initiatives, including capital structure transactions and ILS, cat bond and sidecar businesses, as well as investor relations and firm-wide marketing.

"Third-party capital will continue to play a major role in our industry and Markel has strategically positioned itself to be an industry leader in the critically important ILS market," Slade said. "I'm delighted to have the opportunity to build Lodgepine into a substantial presence in the ILS asset market and a genuine complement to Markel's Nephila and State National capabilities."

Markel recently launched Lodgepine together with a reinsurance company, Lodgepine Re. Lodgepine's initial

product offering will be the Lodgepine Fund, a property catastrophe retrocessional investment fund ahead of the 2020 renewal period. The fund will provide investors with access to property catastrophe retrocession exposure via a single-entry point and platform, offering cedants a suite of property retrocession products with the ability to have coverage provided either on a collateralized basis, written by Lodgepine Re, or on a rated paper basis written by Markel Bermuda Limited, or a combination of both.

About Markel Corporation

Markel Corporation is a diverse financial holding company serving a variety of niche markets. The Company's principal business markets and underwrites specialty insurance products. In each of the Company's businesses, it seeks to provide quality products and excellent customer service so that it can be a market leader. The financial goals of the Company are to earn consistent underwriting and operating profits and superior investment returns to build shareholder value. Visit Markel Corporation on the web at www.markel.com.

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Some of the statements in this release may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Markel's beliefs, plans or expectations, are forward-looking statements. These statements are based on Markel's current plans, estimates and expectations. There are risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by such statements. Markel assumes no obligation to update this release (including any forward-looking statements herein) as a result of new information, developments, or otherwise. This release speaks only as of the date issued.

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