

Markel Group and Valor Environmental Announce Majority Investment in Valor

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RICHMOND, Va., June 25, 2024 /PRNewswire/ -- Markel Group Inc. (NYSE: MKL) and Valor Environmental announced today that they have entered into a definitive agreement for Markel Group to acquire a majority interest in Valor and its related operating companies. The transaction is subject to customary closing conditions and is expected to close in the second quarter of 2024. Additional terms were not disclosed.

Valor is an environmental services company, providing erosion control and related services to commercial development sites and homebuilders throughout the United States. The Valor story began in 2003 when its founder purchased a street sweeper on a second mortgage to service homebuilding sites. Since then, Valor has grown to a team of over 700 people serving over 2,000 customers.

Markel Group's expansion into new industries began nearly two decades ago, building upon the financial and cultural strength of its insurance business. With the addition of Valor, that effort, known as Markel Ventures, has grown to include twenty businesses.

"We are thrilled to partner with Markel Group. This permanent home enables Valor to continue making the best long-term decisions for our customers and employees," said Kirk Foster, Valor's President. "Our relentless focus on local customer service has gotten us here, and we are energized for the significant growth opportunities in front of us."

"When land is developed, Mother Nature has a way of moving dirt, water, and everything that comes with it to places we don't want it to go. Luckily, our partners at Valor work every day to help their customers avoid unnecessary environmental impact and costly project delays," said Tom Gayner, CEO, Markel Group. "Valor takes our Ventures family to twenty companies in nearly twenty years – a point in our journey worth celebrating."

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](https://www.mklgroup.com) to learn more.

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