NEWS RELEASE

Markel Surety expands into National Accounts and increases geographic footprint

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RICHMOND, Va., Dec. 31, 2020 /PRNewswire/ -- Markel Corporation (NYSE: MKL) announced today that Markel Surety, a part of Markel's Specialty division, has increased its capacity offering to $500 million for the most qualified accounts with the establishment of a National Accounts segment. This segment will be led by Michael Bond, who joined Markel on December 31, and his background includes roles as the US Head of Surety for both Euler Hermes and Zurich Surety.

The target market for the National Accounts segment includes contractors with larger program needs up to $500 million, co-surety accounts, reverse-flow business, and Fortune 2000 commercial accounts. Markel Surety's Core Accounts segment will continue to be led by Lindey Jennings, Chief Underwriting Officer, Markel Surety, and will include its legacy business.

"Coming off a record year for our surety operation and with Markel's superior capital position and corporate support, the timing couldn't be better to expand our capacity offering in the marketplace. Mike's experience and deep relationships make him the ideal person to lead Markel Surety into the National Accounts space," said Mike Keimig, President and CEO, Markel Surety division. "As always, we remain true to our roots as a market that provides solutions for lower-limit accounts. The National Accounts segment will be additive to our core and will enhance Markel Surety's value to our key strategic partners."

"I am excited to be able to build out a National Accounts business on the strong Markel Surety platform," said Bond. "This will allow Markel Surety to service the full spectrum of surety customers—from small contractors to the largest global players."

Markel Surety also announced the expansion of their branch network with new office locations in Red Bank, New Jersey; Chicago; and Sacramento, California; along with additional underwriting resources in Baltimore and Dallas.

Keimig said, "With the branch locations and underwriting resources we've added, Markel Surety will have a true national footprint for the first time in our history. We are excited to formally enter new territories while deepening our relationships across the country."

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 on the web at **markel.com**.

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