

NEWS RELEASE

## Markel announces Jed Rhoads to retire as President and Chief Underwriting Officer of Global Reinsurance Division

9/7/2022

RICHMOND, Va., Sept. 7, 2022 /PRNewswire/ -- Markel Corporation (NYSE: MKL) announced today that Jed Rhoads, President and Chief Underwriting Officer of Markel's Global Reinsurance Division, is retiring at the end of 2022.

"Markel is fortunate to have benefited from Jed's industry knowledge, leadership experience, and relationships throughout the industry," said Richie Whitt, Co-CEO of Markel. "He has helped us build a strong team with deep underwriting and leadership talent. We are thankful for his contributions and leadership in positioning us for the future."

Rhoads has been in the industry for more than 40 years, and throughout his career has held executive positions with several organizations. He joined Markel in 2013 as part of its acquisition of Alterra Capital Holdings Limited. Prior to Markel, he was President and Chief Underwriting Officer of Alterra. He also recently served as chair of the board of directors of the Reinsurance Association of America (RAA).

Markel also announced that upon Rhoads' retirement, Don Bahr will be promoted to President, Global Reinsurance, and Tod Costikyan will be promoted to Chief Underwriting Officer, Global Reinsurance. Both Bahr and Costikyan joined Markel as part of the Alterra acquisition in 2013, and bring many years of experience and knowledge of the reinsurance segment.

"With Don and Tod's deep expertise and knowledge of our business, our reinsurance team will be well positioned to help Markel build the leading global specialty insurer, with the broadest array of tools to address insureds' most complex risk management and risk transfer needs," said Whitt.

In Bahr's new role, he will oversee annual and long-term business and financial planning for the division and will lead the execution of the Global Reinsurance business strategy. Costikyan will report to Bahr and will work with the team on underwriting strategy and business strategy.

Rhoads added, "I'm honored, privileged, and grateful to have had the opportunity to spend my entire career in this wonderful industry. Having worked with Don and Tod for nearly two decades, I am confident they are well prepared to lead the reinsurance operations forward."

Rhoads, Bahr, and Costikyan will work closely to ensure a smooth transition and relationship continuity with Markel's business partners.

#### About Markel

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. Markel® is a registered trademark of the Markel Corporation. Visit Markel on the web at [markel.com](http://markel.com).

View original content to download multimedia: <https://www.prnewswire.com/news-releases/markel-announces-jed-rhoads-to-retire-as-president-and-chief-underwriting-officer-of-global-reinsurance-division-301619563.html>

SOURCE Markel Corporation