



FOR IMMEDIATE RELEASE

Markel Ventures Announces Ellicott Dredge Acquisition In Holland

RICHMOND, Va., July 3, 2012 /PRNewswire/ -- Markel Corporation (NYSE: MKL) announced today that Ellicott Dredge Enterprises, LLC (Ellicott), through its subsidiary Rohr International Dredge Holdings, Inc., acquired IDRECO GmbH (IDRECO), which is based in Heerenberg, The Netherlands. IDRECO is a leader in deep digging electrical suction and cutter suction dredges serving primarily the sand and gravel and mining sectors. Ellicott is a subsidiary of Markel Ventures, Inc. Terms of the transaction were not disclosed.

Ellicott's President Peter Bowe said, "Having IDRECO as part of the Ellicott group will increase our footprint in the European market place, as well as fulfill our continuing corporate pursuit of new dredging technology solutions for all our customers worldwide."

Heiko Osterchrist, Rohr's Managing Director further added, "IDRECO will complement Rohr's bucketladder and clamshell dredge excavating technology, solidifying our position as the producer of deep digging dredges that operate at the lowest cost per ton in our industry."

Markel Ventures, Inc. (www.markelventures.com) is a wholly-owned subsidiary of Markel Corporation. Markel Ventures makes strategic and generally controlling investments in businesses that operate outside of the specialty insurance marketplace. The primary goal of Markel Ventures is to positively contribute to the long-term financial performance of Markel Corporation through the value creating operating activities of its subsidiaries.

This release contains statements concerning or incorporating the company's expectations, assumptions, plans, objectives, future financial or operating performance and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. There are risks and uncertainties that may cause actual results to differ materially from predicted results in forward-looking statements. Factors that could cause actual results to differ from those predicted are set forth under "Risk Factors" and "Safe Harbor and Cautionary Statement" in Markel Corporation's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

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.markelcorp.com.

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Bruce Kay, +1-804-965-1720