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FOR IMMEDIATE RELEASE

Markel appoints Julia Chu as Chief Risk Officer

Richmond, Virginia, August 24, 2020 — Markel Corporation (NYSE: MKL) announced today that Julia Chu has been appointed Chief Risk Officer, effective immediately.

In this new role, Chu will be responsible for Markel's enterprise risk management, capital planning, and ceded reinsurance placements. Each of these functions serve a critical role in managing insurance risk, and their combination under Chu's leadership will promote Markel's strategy of efficiently utilizing capital to create value for customers and shareholders.

"This appointment reflects the contributions Julia has made to our enterprise risk management framework. She has played a key role in further developing and implementing Markel's ceded reinsurance strategy and has been instrumental in positioning our reinsurance placements and partnering with executive leadership to build and protect Markel's capital," said Jeremy Noble, Chief Financial Officer. "As our new Chief Risk Officer, Julia will lead Markel's end-to-end global approach to enterprise risk management, particularly with regards to our insurance-related business strategies and improving risk adjusted returns."

Chu will report to Noble and is based in Markel's corporate headquarters in Richmond, Virginia.

About Markel

Markel 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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