



FOR IMMEDIATE RELEASE

## Markel Ventures Announces Acquisition of Reading Bakery Systems

RICHMOND, Va., Sept. 5, 2012 /PRNewswire/ -- Markel Ventures, Inc. ("Markel") announced today the acquisition of a majority interest in Reading Bakery Systems and affiliated entities ("Reading"). Reading, based in Reading, Pennsylvania, is a leading global designer and manufacturer of industrial baking systems for the production of crackers, pretzels, cookies, and other baked snacks. Terms of the transaction were not disclosed.

Terry Groff, the company's CEO, stated, "After over 40 years of building the company my father established, I sought to find a strong partner that would continue to build on all that we have accomplished at Reading. Markel will be that partner. Their strategy of investing in healthy companies and focusing on the long term is an approach that has always appealed to me and is one that will allow us to continue serving our customers in the growing baking industry."

Reading Bakery Systems will join the Markel family of industrial bakery equipment businesses. Reading, AMF Bakery Systems and Tromp Bakery Equipment, now known collectively as the Markel Bakery Group, will benefit from an increased international presence and the ability to share technological expertise. Ken Newsome, President of AMF and CEO of the group of companies, added, "AMF has been blessed to be part of Markel for seven years and it will be exciting to see Tromp and Reading flourish under the same umbrella."

Markel Ventures, Inc. ([www.markelventures.com](http://www.markelventures.com)) is a wholly-owned subsidiary of Markel Corporation (NYSE: MKL). 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](http://www.markelcorp.com).

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