



FOR IMMEDIATE RELEASE

Markel Completes Acquisition of Essentia Insurance Company

RICHMOND, Va., Jan. 2, 2013 /PRNewswire/ -- Markel Corporation (NYSE: MKL) announced today that it has completed the previously announced acquisition of Essentia Insurance Company from OneBeacon Insurance Group, LLC.

Essentia Insurance Company will continue to underwrite insurance exclusively for Hagerty Insurance Agency and Hagerty Classic Marine Insurance Agency throughout the United States. Hagerty is the leading insurance provider for classic vehicles in the world and host to the largest network of classic car owners. Hagerty offers insurance for classic cars, vintage boats, motorcycles and related automotive collectibles. Hagerty remains a privately-owned, family business.

The transition is intended to be seamless for existing Hagerty customers and agents. Both groups will continue to enjoy the same specialized products, service offerings and claim handling. Insurance agents will continue to work with Hagerty as they traditionally have.

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.

This release contains statements concerning or incorporating 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, including the ability to consummate the acquisition of Essentia by Markel; the ability to effectively transition the Hagerty business to Markel; timing to consummate the proposed transaction and any necessary actions to obtain required regulatory approval; potential disruption of current business relationships because of the transaction; and increased operational and control risks during the integration process. Additional information about factors that could cause actual results to differ materially from those projected in the forward-looking statements is described under the captions "Risk Factors" and "Safe Harbor and Cautionary Statement" in Markel's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. By making forward-looking statements, Markel does not intend to become obligated to publicly update or revise any such statements, whether as a result of new information, future events or other changes.

SOURCE Markel Corporation

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