

Markel | Winning with permanent capital

Markel Ventures is a subsidiary of Markel Corporation (NYSE: MKL), a diverse financial holding company. Markel's core business underwrites and markets specialty insurance products across a variety of niche markets. In each of these markets, the Company seeks to provide quality products and excellent customer service so that it can be a market leader. Markel Ventures extends Markel's niche focus by acquiring market-leading companies outside the insurance sector.

What makes us different?

At Markel Ventures, we make permanent investments.

Our focus is long term . . . really long term. We do not sell our businesses, nor do we rely on the use of acquisition-related debt. Our principal goal is to build profitable enterprises that will endure as part of the broader Markel Corporation. As a result, our management teams are empowered to make long-term decisions centered on customers and employees, not short-term results.

Finally, as part of Markel, we embrace the Markel Style—recognizing that honesty, fairness, talent, and integrity are the keys to our success. We maintain a strong focus on culture, and above all, we enjoy what we are doing.

Our approach	Lasting partnerships Our investments in companies are permanent.	Strong balance sheets Our companies are financed with equity capital.	The Markel Style We look for companies that share our cultural principles.
	Independence Our management teams are empowered to run their businesses.	Durability Our partners are focused on long-term financial performance.	

What are we looking for?

We are looking for businesses with established and sustainable profitability, solid market positions, and most importantly, strong management teams that are seeking a long-term partner to invest in and help grow the business.

We look to invest permanent capital in businesses that meet the following criteria:

- Revenue – Greater than \$25 million
- EBITDA – \$10 million (lower for add-ons) to \$100 million and greater
- Geography – North America for platform investments; global for add-ons
- Ownership – Majority control
- Management – Existing management teams to remain in place post closing

For more information, contact:

Andrew Crowley
Managing Director
804-527-7518
acrowley@markelcorp.com



Markel | Winning with permanent capital

Manufacturing



AMF Bakery Systems | VA

Designer and manufacturer of high-speed bakery equipment for the production of bread and buns



Reading Bakery Systems | PA

Designer and manufacturer of industrial baking systems for the production of cookies, crackers, and other baked snacks



Tromp Group | Netherlands

Designer and manufacturer of baking equipment and sheeting lines for pizza, pastry, pie, waffle, and other specialty bread



Solbern | NJ

Designer and manufacturer of processing equipment including direct fillers for food products



Cottrell | GA

Designer and manufacturer of over-the-road automobile transport equipment



Ellicott Dredges | MD

Designer and manufacturer of portable dredges for governments, contractors, miners, and marine operators



Havco | MO

Provider of laminated oak and composite wood flooring to the truck trailer and intermodal container industry



Panel Specialists | TX

Manufacturer of dorm furniture, wall systems, medical casework, and marine panels



Weldship | PA

Designer and manufacturer of storage and transportation equipment used by the industrial and specialty gas industries

Consumer

BRAHMIN

Brahmin | MA

Creator of fashion leather handbags



Costa Farms | FL

Largest producer of ornamental plants in the world



Eagle Construction | VA

Residential homebuilder and provider of diverse real estate services in Virginia



ParkLand Ventures | VA

Leading operator of manufactured housing communities throughout the U.S.

Business services



RetailData | VA

Delivers retail intelligence through customized competitive retail price checks



CapTech | VA

National management consulting firm that helps bridge the gap between business and technology



Healthcare

Diamond Healthcare | VA

National leader in the planning, development, and operation of high-quality behavioral health services



PartnerMD | VA

Provider of concierge medical and executive health programs



Financial services

Markel | Eagle | VA

Mid-Atlantic-focused capital provider of debt and equity for opportunistic real estate projects



Rosemont Investment Group | VA

Provider of permanent capital solutions to asset and wealth management firms