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FOR IMMEDIATE RELEASE

## Markel Global Reinsurance adds Erik Manning, Jamie Welsby and John Duda to its team

Richmond, VA, September 11, 2014 — Markel Corporation announced today that Dr. Erik Manning and Jamie Welsby have been appointed Managing Directors of Markel Global Reinsurance (Markel Re), Markel Corporation's reinsurance operating division. In addition, John Duda has been appointed Assistant Vice President, Reinsurance Underwriter for Markel Re.

Jed Rhoads, President and Chief Underwriting Officer, Property Reinsurance for Markel Re, commented, "We are very pleased to be adding Erik, Jamie and John to our Bermuda leadership team. They bring a wealth of knowledge and experience in the managed third party capital property reinsurance business that will be an asset to us as we seek to expand our presence in that marketplace. They will enhance our analytical capabilities and help develop a broader product offering, as well as assist with fundraising and the servicing of our clients, brokers, and investors. Their activities will not be limited to the assumed retrocessional reinsurance we write on Markel paper and New Point, our eight year old special purpose insurance vehicle.

"Erik, Jamie and John will bolster our existing Managed Cat and Retro team located in Bermuda that currently comprises Andrew 'Barney' Barnard, Crystal Doughty and Elena Marshall. We are committed to the retrocessional market and growing our managed third party capital business."

Erik Manning recently served as Managing Director, Specialty Practice for Guy Carpenter Bermuda. Previously, Erik was Director, ICG/DCM at Deutsche Bank (based in London). Prior to joining Deutsche Bank, he was Senior Structure, Insurance Linked Securities at ABN, AMRO. He has also worked at RK Carvill and Company, Ltd. Erik earned his bachelor's degree from Appalachian State University and his master's degree from University of Sheffield. He has a doctorate degree in Theory of Risk from Birkbeck, University of London.

Jamie Welsby was most recently Principal at Logic Reinsurance Underwriting Management, Ltd., which he co-founded. Prior to helping create Logic, Jamie was Head of Property Reinsurance at RBC Reinsurance in Toronto. He has 23 years of reinsurance underwriting and management experience. He also worked with GE Insurance/Frankona, where he held the positions of Global Property Portfolio Leader, Global Catastrophe Leader, and Pricing Actuarial Leader based in Munich, Germany. Jamie is a graduate of McMaster University.

John Duda most recently served as a Portfolio Manager for Logic Reinsurance in Toronto. His experience also includes roles at Benfield (then Aon Benfield) and Guy Carpenter, working in the Canadian and Advisory teams. John has an analytics background and has focused on the placement of property catastrophe business. He has also worked for Zurich Financial Services in London. John earned his bachelor's degree in Math from the University of Waterloo.

### 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 [markelcorp.com](http://markelcorp.com).

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