



FOR IMMEDIATE RELEASE:

Eagle Contact: Carol Billingsley
804-762-9400

cbillingsley@freeagentsmarketing.com

Markel Contact: Bruce Kay
804-965-1720

bkay@markelcorp.com

Markel Ventures Acquires the Eagle Companies

Richmond, Va. – (Aug. 16, 2013) – Markel Ventures, Inc. (“Markel”) and Eagle Construction of VA, LLC (“Eagle”), announced today that Markel has acquired Eagle Construction and its affiliated entities. The terms of the transaction were not disclosed.

Founded in 1984 by Bryan Kornblau and Bud Ohly, Eagle primarily engages in the construction of single family residential homes in Virginia. Through its subsidiaries Eagle Realty, Eagle Commercial Construction and NAI Eagle, Eagle also provides residential realty, commercial construction and commercial realty services.

The transaction marks the second investment Markel has made into Eagle’s platform. Markel|Eagle Partners, a leading real estate asset manager in the region, is a joint venture formed between Markel and principals of Eagle in 2010.

“Eagle’s longstanding relationship with Markel gave us the assurance that they share our deep commitment to our customers, trade partners and dedicated team of employees,” said Robert “Bud” Ohly, Jr., President of Eagle Construction. “Our new partnership positions the Eagle Companies to build on our experience and further our evolution into one of the premier diversified real estate firms in Central Virginia and beyond.”

“We like Markel’s strategy,” said Jeffrey Kornblau, the Chief Operating Officer of Eagle Construction and part of the third generation of leadership at Eagle Construction. “They provide permanent capital for their partners and expect you to continue to run your business based on the values that attracted them to you in the first place.”

Thomas S. Gayner, President and Chief Investment Officer of Markel Ventures observed that, “Homebuilding is an integral part of our society, promoting economic development and, more importantly, strengthening our communities. As a leading homebuilder in Virginia, Eagle has a 29 year history of providing customers with quality products and outstanding customer service, a hallmark of our Markel Ventures companies.”

Eagle will be the fourteenth company in the Markel Ventures family of companies. Consistent with all previous Markel Ventures transactions, Eagle’s current leadership team and associates will remain in place.

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About Markel Ventures and Markel Corporation

Markel Ventures, Inc. (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.

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.

About The Eagle Companies

The Eagle Companies is a vertically-integrated set of companies that has its roots in Eagle Construction, which was founded in 1984 by Bryan Kornblau and Bud Ohly. Eagle Construction of VA, LLC has delivered over 6,000 homes and constructed over 1,400 apartments. Eagle Construction was named as the Home Building Association of Richmond's 2012 Building Company of the Year and is a recognized leader in designing active adult communities and in building energy efficient homes through its signature E3 program. In recent years, the Eagle Companies platform has expanded into commercial leasing with NIA Eagle, commercial construction and management with Eagle Commercial Construction, title insurance with Innslake Title, and residential brokerage with Eagle Realty.

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.