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FOR IMMEDIATE RELEASE

Markel Announces Agreement to Acquire THOMCO

Richmond, VA, December 7, 2011 – Markel Corporation (NYSE-MKL) and Thompson Insurance Enterprises, LLC (dba THOMCO) announced today that they have entered into a definitive agreement for Markel to acquire THOMCO, a privately held Program Administrator underwriting multi-line, industry-focused insurance programs. Headquartered in Kennesaw, Georgia, THOMCO manages over 20 national programs including Medical Transportation, Senior Living, Childcare Centers, Fitness Clubs, Pest Control Operators, Tanning Salons and Inflatable Rental Operators, among others.

THOMCO expects to underwrite in excess of \$170,000,000 in gross written premium in 2011. The firm produces business through a network of 4,500 producers and has 108 employees, with the majority located at the home office in Kennesaw in addition to branch offices in Kansas City and Denver.

THOMCO will continue to operate as a separate business unit with Greg Thompson and Bob Heaphey, THOMCO's current Chairman and President, respectively, leading the operation. The operating unit will be a part of Markel Specialty.

The transaction has been approved by all THOMCO's members. Completion of the transaction is subject to customary closing conditions, including Hart-Scott-Rodino clearance, and is expected to occur in the first quarter of 2012. Terms of the transaction were not disclosed.

"We are very compatible organizations," commented Greg Thompson, THOMCO's Chairman. "Both companies have built an excellent reputation for integrity, customer service and underwriting discipline. Markel prides itself on providing an atmosphere in which people can reach their personal potential, and we whole-heartedly embrace that value. Our product innovation, niche expertise, distribution network and technology complement Markel's outstanding Claims Department and financial strength. We will be able to better serve our customers while offering greater opportunity to our staff. This transaction should be a winner for both parties."

Mike Crowley, Markel's President and Co-Chief Operating Officer, added: "With the acquisition of THOMCO, we are witnessing the combination of two companies that share a similar history. Both were founded by families that maintain leadership positions in their respective firms and who share similar cultures and values."

Markel Corporation

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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.

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 THOMCO by Markel; the ability to promptly and effectively integrate the operations of Markel and THOMCO; timing to consummate the proposed transaction and any necessary actions to obtain required regulatory approval; potential disruption of current THOMCO business relationships because of the transaction; loss of key employees; 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.

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