W. R. Berkley Corporation Announces Agreement to Sell a Real Estate Investment

2/23/2022

Estimated Realized Pretax Gain of More Than $300 Million

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced that it has entered into an agreement for the sale of a real estate investment consisting of an office building located at 52 Lime Street, London, U.K. (known as "The Scalpel") for £718 million, subject to agreed upon adjustments. The transaction, which is scheduled to close on March 7, 2022, is in keeping with the Company's long-term strategy of investing for total return in order to continue delivering superior long-term value creation to shareholders despite a low interest rate environment. The estimated realized pretax gain of more than $300 million in the first quarter of 2022 is subject to adjustment for final transaction expenses and certain items, including the impact of the foreign exchange rate at the date of the close.

Founded in 1967, W. R. Berkley Corporation is an insurance holding company that is among the largest commercial lines writers in the United States and operates worldwide in two segments of the property casualty insurance business: Insurance and Reinsurance & Monoline Excess. For further information about W. R. Berkley Corporation, please visit **www.berkley.com**.

Forward Looking Information

This is a "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein, including statements related to our outlook for the industry and for our performance for the year 2022 and beyond, are based upon the Company's historical performance and on current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. They are subject to various risks and uncertainties, including but not limited to risks detailed from time

to time in the Company's filings with the United States Securities and Exchange Commission. These risks and uncertainties could cause our actual results for the year 2022 and beyond to differ materially from those expressed in any forward-looking statement we make. Any projections of growth in our revenues would not necessarily result in commensurate levels of earnings. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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