

W. R. Berkley Corporation Announces Sale of Real Estate Investment

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Estimates Third Quarter Gain of Approximately \$120 Million

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE:WRB)** today announced the sale of its real estate investment at 1101 New York Avenue NW in Washington, D.C. The Company expects to report a realized pre-tax gain of approximately \$120 million on the sale in the third quarter of 2017, which is in addition to approximately \$22 million in pre-tax earnings related to the property in prior years. The sale 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.

Celebrating 50 years, 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 business: Insurance and Reinsurance.

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 2017 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 Securities and Exchange Commission. These risks could cause actual results of the industry or our actual results for the year 2017 and beyond to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. Any projections of growth in the Company's 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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