



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

12/31/2020

## Estimates Fourth Quarter Pre-Tax Net Gain of Approximately \$105 Million

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced the sale of one of its real estate investments - an office complex located in New York City. The Company expects to report a realized pre-tax net gain of approximately \$105 million on the sale in the fourth quarter of 2020 and an approximate \$52 million pre-tax increase in stockholders' equity as a result of the accounting treatment required by the transaction's structure. The gain 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.

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](http://www.berkley.com).

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 2020 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 and uncertainties could cause our actual results for the year 2020 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.

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20201231005212/en/>

Karen A. Horvath  
Vice President - External  
Financial Communications  
(203) 629-3000

Source: W. R. Berkley Corporation