



MARKEL

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FOR IMMEDIATE RELEASE

Markel to acquire leading specialist marine MGA, The MECO Group Limited

London, 16 April, 2025 — Markel, the insurance operations within Markel Group Inc. (NYSE:MKL), today announced it has entered into an agreement to purchase The MECO Group Limited (MECO), subject to regulatory approval.

Founded in 1974, MECO is a leading, independent specialist marine managing general agent (MGA) based out of London, Dubai and Shanghai. It specialises in providing marine insurance products and services to a diverse range of global marine clients, including charterers and traders, shipowners and entities engaged in maritime operations and global supply chains. It wrote US\$63 million GWP in 2024.

MECO provides coverage through its three core insurance brands – The Charterers P&I Club, Transmarine, Aurora P&I and offers complementary legal services through its law firm True North. Its insurance business brings in-depth expertise of underwriting several specialist marine classes that are complementary to Markel’s existing marine business, including charterers P&I; freight, defence and demurrage; trade disruption; loss of hire; strikes delay; small vessels owners’ P&I; contractual extension liabilities; as well as ancillary marine insurance products.

“This agreement presents a unique opportunity to strengthen our marine footprint and capabilities with new products, complementary services and client relationships in the fast-growing Asia-Pacific economies as well as in Europe,” said Andrew McMellin, Managing Director of Wholesale – International, at Markel. “MECO will integrate into Markel but will continue to operate utilising its existing core insurance brands, leveraging Markel’s capabilities to build on existing successful relationships in its core regions. The evident synergies between our two companies will allow us to provide a more comprehensive and competitive offering for clients.”

Chris Else, Chief Executive of MECO, commented: “We’re excited to be joining forces with Markel. Today’s announcement marks a new chapter for MECO, our colleagues and clients, as we continue to expand on the strong foundations we’ve built in many key markets over the past 50 years. There are clear strategic and cultural similarities between the two businesses. Ensuring MECO will continue operating its brands within Markel International recognises the value of our team and provides lasting benefit to clients.”

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About Markel

We are Markel, a leading global specialty insurer with a truly people-first approach. As the insurance operations within Markel Group Inc. (NYSE: MKL), we operate the Markel Specialty, Markel International, and Markel Global Reinsurance divisions. Our broad array of capabilities and expertise allow us to create intelligent solutions for the most complex risk management needs. However, it is our people—and the deep, valued relationships they develop with colleagues, brokers and clients—that differentiates us worldwide.

About MECO

We are the MECO Group, a specialist marine insurance MGA that celebrated its 50th Anniversary last year. Founded in London in 1974, the Group now operates across three key hubs in London, Dubai and Shanghai. Headquartered in London, the MECO Group is owned and controlled by its executive board. We are a service-based business that offers clients the best of both worlds, first-rate insurance security, backed by an experienced and knowledgeable team of specialists that is professional, dedicated and trusted.

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