



May 21, 2012

W. R. Berkley Corporation Forms Marine Division of Berkley Offshore Underwriting Managers, LLC

Announces Management Appointments

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced the formation of a new marine division of its Berkley Offshore Underwriting Managers operating unit. Through its New York office, Berkley Offshore will underwrite a full spectrum of marine hull and liability coverages to brownwater vessel operators, ports, terminals and other marine entities based in the United States and Canada.

Brian Murphy has been named vice president - marine manager of Berkley Offshore. Mr. Murphy has more than 17 years of experience in the marine insurance market and currently serves on the Hull Committee at the American Institute of Marine Underwriters (AIMU). He holds a B.S. in Marine Transportation from the United States Merchant Marine Academy at Kings Point, NY, and holds the CPCU and AMIM insurance designations.

Joining Mr. Murphy is Les Bogdan, who has been named vice president — marine liability. Mr. Bogdan has more than 24 years of insurance industry experience and currently serves on AIMU's Liability Committee. He holds a B.A. in Economics from the State University of New York at Stony Brook.

Commenting on these appointments, W. Robert Berkley, Jr., president and chief operating officer of W. R. Berkley Corporation, said, "We are extremely pleased to have Brian and Les join the Berkley Offshore team. They are both industry veterans who possess a wealth of expertise in marine insurance."

For further information about the marine products and services available from Berkley Offshore, please contact Brian Murphy at bmurphy@berkleyoffshore.com or Les Bogdan at lbogdan@berkleyoffshore.com.

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 in five segments of the property casualty insurance business: specialty insurance, regional property casualty insurance, alternative markets, reinsurance and international.

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 2012 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, the success of our new ventures or acquisitions and the availability of other opportunities, our ability to attract and retain key personnel and qualified employees, and other 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 2012 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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