



July 30, 2012

## **Erie Indemnity Company appoints new chief information officer**

### **Robert C. Ingram III will lead ERIE's IT strategy and development**

**(Erie, Pa.) July 30, 2012** - Erie Indemnity Company (NASDAQ: ERIE) today announced the appointment of Robert C. Ingram III as executive vice president and chief information officer (CIO), beginning Monday, August 13. In this role, Ingram will be responsible for ongoing design of the company's IT strategy and further development of its technology platform. Erie Indemnity Company is the attorney-in-fact for the subscribers at [Erie Insurance](#) Exchange and manages the other companies of the Erie Insurance Group.

Ingram joins the company from The Hartford Financial Services Group where he served since August 2009, most recently as senior vice president and CIO for commercial lines. In that role, he also served as CIO for Hartford's Investment Management Company and Enterprise Risk Management. Prior to Hartford, Ingram held CIO positions at Safeco and at USAA's property and casualty company.

Ingram holds both an MBA in finance and accounting and a bachelor's degree in business management from Texas A&M University.

The company also announced that Ingram will receive certain stock-based awards as an inducement material to his acceptance of employment with the company, including a grant of 5,600 restricted stock units. One-half of the restricted stock units vest on January 1, 2014 with the remainder vesting on August 13, 2015, provided he remains continuously employed with the company through those dates. Vested restricted stock units will result in the delivery to Ingram of one share of Erie Indemnity Company Class A common stock per vested unit. In addition, Ingram will receive up to 7,793 performance shares that are designed to mirror the award he would have received under the company's Long Term Incentive Plan (LTIP) had he been eligible to participate in the 2012-2014 performance period under the LTIP, prorated for the number of days during the performance period that he was employed with the company. Performance shares represent the right to receive shares of the company's Class A common stock. Awards, if any, for the 2012-2014 performance period will vest on December 31, 2014.

These employment inducement awards were made outside of the company's stockholder approved equity plan. A majority of the company's independent directors approved the equity awards in reliance on an employment inducement exception to shareholder approval provided by Section 5635<sup>(4)</sup> of the NASDAQ Marketplace Rules.

According to A.M. Best Company, Erie Insurance Group, based in Erie, Pennsylvania, is the 15th largest automobile and homeowners insurer in the United States based on direct premiums written and the 20th largest property/casualty insurer in the United States based on total lines net premium written. The Group, rated A+ (Superior) by A.M. Best Company, has over 4.3 million policies in force and operates in 11 states and the District of Columbia. Erie Insurance Group is a FORTUNE 500 company. Erie Insurance is proud to be named a J.D. Power and Associates' [2012 Customer Service Champion](#). ERIE is one of only 50 U.S. companies so named. Erie Insurance is also recognized on the list of Ward's 50 Group of top performing insurance companies, which analyzes the financial performance of 3,000 property and casualty companies and recognizes the top performers for achieving outstanding results in safety, consistency and financial performance over a five-year period (2007-2011).

News releases and more information about Erie Insurance Group are available at [www.erieinsurance.com](http://www.erieinsurance.com).

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