

FOR IMMEDIATE RELEASE

ALLEGHANY CAPITAL CORPORATION ANNOUNCES INVESTMENT IN KENTUCKY TRAILER

NEW YORK – September 4, 2013 – Alleghany Capital Corporation (“Alleghany Capital”), a wholly-owned subsidiary of Alleghany Corporation, today announced that it has acquired an interest in R.C. Tway Company, LLC (“R.C. Tway”), a fourth generation family-owned company headquartered in Louisville, Kentucky. R.C. Tway is the parent company of Kentucky Trailer, a leading manufacturer of custom trailers and truck bodies for the moving and storage industry and other markets.

Gary A. Smith, Sr., President and Chief Executive Officer of R.C. Tway, commented, “The investment by Alleghany Capital provides a unique opportunity for Kentucky Trailer. Through this partnership, Kentucky Trailer is better positioned to accelerate planned growth initiatives with our strong management team, serve our existing and new customers, and build on our company’s family heritage by providing the opportunity for the involvement of the next generation.”

David Van Geyzel, President and Chief Executive Officer of Alleghany Capital, stated, “Over the past 77 years, under the leadership of R. C. Tway, Sr. and his descendants, Kentucky Trailer has provided its customers in the moving and storage industry and other specialized markets with high quality custom trailers and services. We look forward to partnering with Kentucky Trailer’s dedicated management team and associates as the company embarks on the next chapter of its already distinguished history.”

Hunter Wise Securities, LLC acted as financial advisor and Olshan Grundman Frome Rosenzweig & Wolosky LLP acted as legal counsel to Alleghany Capital. Ackerson & Yann, PLLC acted as legal counsel to R.C. Tway.

About R.C. Tway Company, LLC

R.C. Tway Company, LLC is the parent company of four operating divisions: (i) Kentucky Trailer Manufacturing (KTM), which designs, builds, and manufactures custom trailers for the moving and storage, snack food, package delivery, and logistics industries as well as other niche markets; (ii) Kentucky Trailer Services (KTS), which delivers complete repair, reconditioning, paint, and other services for trailers and truck bodies; (iii) Kentucky Trailer Technologies (KTT), which builds custom specialty vehicles and other mobile platforms for a variety of markets; and (iv) Kentucky High Tech Performance Trailers (KHT), which designs, builds, and manufactures race transporters for a variety of race series and motorsport venues.

About Alleghany Capital Corporation

Alleghany Capital Corporation is a wholly-owned subsidiary of Alleghany Corporation that engages in and oversees strategic investments and acquisitions. Its current investments include Bourn & Koch, Inc., a manufacturer and remanufacturer/retrofitter of precision machine tools and supplier of replacement parts; ORX Exploration, Inc., a regional oil and gas exploration and production company; and Stranded Oil Resources Corporation, an exploration and production company focused on enhanced oil recovery.

Alleghany Corporation (NYSE-Y) is a holding company which owns and manages operating subsidiaries and investments, anchored by a core position in property and casualty reinsurance and insurance. Alleghany’s property and casualty subsidiaries include: Transatlantic Holdings, Inc., a leading global reinsurance organization; RSUI Group, Inc., a national underwriter of specialty property and liability insurance coverages; Capitol Transamerica Corporation, an underwriter of specialty property, casualty

and surety insurance coverages; and Pacific Compensation Corporation, an underwriter of workers' compensation insurance primarily in California.

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Forward-looking Statements

This release contains disclosures which are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can be identified by the use of words such as "may," "will," "expect," "project," "estimate," "anticipate," "plan," "believe," "potential," "should," "continue" or the negative versions of those words or other comparable words. These forward-looking statements are based upon Alleghany's current plans or expectations and are subject to a number of uncertainties and risks that could significantly affect current plans, anticipated actions and Alleghany's future financial condition and results. These statements are not guarantees of future performance, and Alleghany has no specific intention to update these statements. As a consequence, current plans, anticipated actions and future financial condition and results may differ from those expressed in any forward-looking statements made by Alleghany or on Alleghany's behalf.