

FOR IMMEDIATE RELEASE

ALLEGHANY CAPITAL CORPORATION TO INVEST IN WILBERT FUNERAL SERVICES

NEW YORK – June 28, 2017 – Alleghany Capital Corporation (“Alleghany Capital”), a wholly-owned subsidiary of Alleghany Corporation, today announced that it has entered into a definitive agreement to acquire a 45% equity interest in Wilbert Funeral Services, Inc. (“Wilbert”), a leading provider of products and services for the funeral and cemetery industries and precast concrete markets. Headquartered in Overland Park, Kansas, Wilbert operates through company-owned locations and a network of nearly 200 licensees that manufacture and distribute Wilbert® branded products throughout the United States and Canada.

Joseph U. Suhor, III, Chairman of the Board of Directors of Wilbert, stated, “As the majority owners of Wilbert, we have responsibilities to our employees and their families, our licensees, and our customers to position the company for continued success and growth well into the future. We believe that this transaction is the best course toward these ends and look forward to a productive partnership with Alleghany Capital.” Dennis Welzenbach, President and Chief Executive Officer of Wilbert, added, “Alleghany Capital’s business model is to provide a long-term home for entrepreneurial companies like ours and support their management teams as they continue to pursue profitable growth opportunities. Wilbert and Alleghany Capital share common values and, through our new partnership, Wilbert will be able to maintain the culture that has been at the core of its success, for the benefit of all stakeholders. We are proud of the team we have assembled and are excited to take Wilbert into the future with our new partner.”

David Van Geyzel, President and Chief Executive Officer of Alleghany Capital, commented, “Dating back to 1880, Wilbert has built its business from its early beginnings as a supplier of burial vaults to become a leading provider of a broad array of burial and cremation products and services for the funeral and cemetery industries, as well as a supplier of precast concrete products for a variety of markets.” Udi Toledano, Chairman of Alleghany Capital, added, “Wilbert has an established history of creating value through solid customer service, product and service innovation, and successful acquisitions. Alleghany Capital shares this vision for growth and looks forward to partnering with Joe, Dennis, and the rest of the Wilbert team as they continue to execute on their strategy.”

The transaction, which is subject to customary closing conditions, is expected to close early in the third quarter of 2017.

Dinan & Company acted as financial advisor and Willkie Farr & Gallagher LLP acted as legal counsel to Alleghany Capital. CC Capital Advisors acted as financial advisor and Spencer Fane LLP acted as legal counsel to Wilbert.

About Wilbert Funeral Services, Inc.

Established in 1880, Wilbert Funeral Services, Inc. is a licensor of, and supplier to, independently owned concrete burial vault manufacturers that are licensed to manufacture Wilbert® brand burial vaults under an intellectual property license agreement including the sale of cremation products, vault forms, liners and other related products to the licensees. The Company sells other funeral industry products directly to funeral home customers through its vast distribution network. Their Company Store division manufactures and distributes vaults, caskets, lawn crypts, monuments, and other precast concrete products

as a licensee. Substantially all of the Company's customers are located in the United States and Canada. For more information about Wilbert, please visit www.wilbert.com.

About Alleghany Capital Corporation

Alleghany Capital Corporation sources, executes, and oversees certain investments and acquisitions for its parent company, Alleghany Corporation (NYSE:Y). Alleghany Capital's investments include: (i) Bourn & Koch, Inc., a manufacturer and remanufacturer of precision machine tools as well as a supplier of replacement parts and related services; (ii) IPS-Integrated Project Services, LLC, a technical service provider focused on the global pharmaceutical and biotechnology industries; (iii) Jazwares, LLC, a licensed toy and consumer electronics company; (iv) R.C. Tway Company, LLC (dba Kentucky Trailer), a manufacturer of custom trailers and truck bodies for the moving and storage industry and other markets; (v) Stranded Oil Resources Corporation, an exploration and production company focused on enhanced oil recovery; and (vi) WWSC Holdings, LLC, a fabricator and erector of structural steel for use in commercial, industrial, and public construction projects. For additional information about Alleghany Capital Corporation, please visit www.alleghanycc.com.

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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.

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