

FOR IMMEDIATE RELEASE

**ALLEGHANY CAPITAL CORPORATION ANNOUNCES
ACQUISITION OF HIRSCHFELD INDUSTRIES BY W&W|AFCO STEEL**

NEW YORK, NY, February 7, 2018 – Alleghany Capital Corporation (“Alleghany Capital”), a subsidiary of Alleghany Corporation, today announced that WWSC Holdings, LLC (“W&W|AFCO”) has acquired the Hirschfeld Industries group of companies (“Hirschfeld” or the “Company”). Headquartered in San Angelo, Texas, Hirschfeld is a leading fabricator of steel bridges and structural steel for stadiums, airports, and other large commercial and industrial projects.

Rick Cooper, President & CEO of W&W|AFCO, commented, “The acquisition of Hirschfeld brings together two great companies with long histories in the bridge and fabricated steel markets. Together, W&W|AFCO and Hirschfeld will have 14 production facilities, approximately 3.5 million square feet of manufacturing capacity, and a team of talented employees capable of executing the most demanding and complex projects. We welcome Hirschfeld to the W&W|AFCO family and believe that our two companies will be much stronger together, benefiting our customers, vendors, employees, and the communities in which we work and live.”

Dennis Hirschfeld, the Company’s Vice Chairman, added, “Hirschfeld, which was founded in 1946, is one of the largest fully integrated fabricators of highly engineered structural steel in North America. Our dedicated team has completed significant projects in recent years, including SunTrust Park, home of the Atlanta Braves, The Louis Armstrong New Orleans International Airport, and the Tappan Zee Bridge replacement. We are excited to join W&W|AFCO and believe there is a strong strategic and cultural fit between our two companies.”

David Van Geyzel, President and Chief Executive Officer of Alleghany Capital, added, “This transaction meaningfully expands W&W|AFCO’s presence within its markets and is consistent with the growth strategy that Rick Cooper and Alleghany Capital developed when we formed our partnership last year. As a long-term investor, Alleghany Capital looks forward to supporting these two companies as they build upon their already impressive histories and embark on their next stage of growth together.”

Willkie Farr & Gallagher LLP acted as legal counsel to W&W|AFCO. Cowen advised Hirschfeld on the transaction and Hunton & Williams LLP acted as legal counsel to the Company.

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; (vi) W&W|AFCO Steel, a fabricator and erector of structural steel for commercial, manufacturing and transportation infrastructure projects; and (vii) Wilbert Funeral Services, a provider of

products and services for the funeral and cemetery industries and precast concrete markets. For additional information about Alleghany Capital Corporation, please visit www.alleghanycc.com.

About W&W|AFCO Steel

W&W|AFCO Steel, headquartered in Oklahoma City, Oklahoma is one of the largest and most experienced structural steel fabricators and erectors in the nation. W&W Steel has been in business since 1945 while its subsidiary, AFCO Steel, dates back to 1909, combining for nearly 182 years of experience. With a diverse resume of successfully completed projects, W&W|AFCO Steel can provide services to fit any project size and degree of complexity, both domestically and internationally. W&W|AFCO Steel has 6 production facilities, totaling 1.8 million square feet, with offices across the U.S. For more information about W&W|AFCO Steel, please visit www.wwsteel.com.

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.

###

For more information, please contact:

Mike Smargiassi
The Plunkett Group
212-739-6729