

## **ALLEGHANY CAPITAL CORPORATION ANNOUNCES FOLLOW-ON INVESTMENT IN JAZWARES**

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NEW YORK, April 18, 2016 /PRNewswire/ -- Alleghany Capital Corporation ("Alleghany Capital"), a subsidiary of Alleghany Corporation (NYSE:Y), today announced that it has acquired a majority interest in Jazwares, LLC ("Jazwares" or the "Company"), a leading toy and consumer electronics company based in Sunrise, Florida. Alleghany Capital acquired an initial interest in Jazwares in July 2014.

Judd Zebersky, Chief Executive Officer and President of Jazwares, commented, "Since its founding in 1997, Jazwares has had an incredible journey inventing creative products for the global toy market. We are excited about expanding our collaboration with Alleghany Capital and expect it to lead to further growth in the years to come. Alleghany Capital's long-term investment horizon and unique operating model will allow us to continue executing on our vision of building and nurturing brands without compromising our culture." Laura Zebersky, Jazwares' Executive Vice President and Chief Commercial Officer, added, "With the financial backing of Alleghany Capital, we look forward to broadening our licensor relationships and bringing parents and children a wider array of unique merchandise through our global retail partners."

David Van Geyzel, President and Chief Executive Officer of Alleghany Capital, stated, "Having worked closely with Judd and Laura Zebersky and the highly skilled Jazwares team over the past two years, we are eager to build upon our relationship with the company. Jazwares' collaborative culture, highly creative product design, and efficient global distribution network have established the company as a leading choice among licensors, the creator community, and retailers worldwide." Udi Toledano, Chairman of Alleghany Capital, added, "As with Alleghany Capital's other investments, Judd and Laura will continue to lead Jazwares and its day-to-day operations will not be impacted by the transaction. However, with Alleghany Capital's resources, we believe that Jazwares' growth will accelerate through the development and acquisition of new licenses and brands."

Valufinder Group, Inc. acted as financial advisor and Seyfarth Shaw LLP acted as legal counsel to Alleghany Capital. MMG Advisors, Inc. acted as financial advisor and Pryor Cashman LLP acted as legal counsel to Judd and Laura Zebersky.

### **About Jazwares, LLC**

With its focus on creativity, innovation and function, Jazwares has established itself as a well-respected leader in the licensed products industry. Delivering diverse lines of toys and consumer electronics, the company's products feature some of the best entertainment properties in the world. Through the expertise of their product development team, Jazwares continues to offer a wide array of merchandise at major retailers globally. Jazwares' portfolio includes: Animal Jam™, Minecraft™, Peppa Pig™, Chuck & Friends™, Terraria™, and Tube Heroes™, among others. Jazwares' goal is to invent toys and related products that are new to the marketplace, featuring the brands kids want, at affordable prices. For more information about Jazwares, please visit [www.jazwares.com](http://www.jazwares.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/retrofitter of precision machine tools and supplier of related replacement parts; (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 (also known as Kentucky Trailer), a manufacturer of custom trailers and truck bodies for the moving and storage industry and other markets; and (v) Stranded Oil Resources Corporation, an

exploration and production company focused on enhanced oil recovery. For additional information about Alleghany Capital Corporation, please visit [www.alleghanycc.com](http://www.alleghanycc.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.

CONTACT: For more information, please contact: Kerry Jacobs, Alleghany Corporation, 212-508-8141