



The Travelers Companies, Inc.
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NEWS RELEASE

Travelers to Acquire The Dominion of Canada General Insurance Company

*Will Combine with Travelers Canada to Offer Broad Portfolio of Insurance Products
for Customers and Brokers*

NEW YORK, June 10, 2013 – The Travelers Companies, Inc. (NYSE: TRV) today announced that it has agreed to acquire The Dominion of Canada General Insurance Company from E-L Financial Corporation Limited (TSX: ELF) for approximately \$1.1 billion in cash, subject to adjustment. The Dominion and Travelers' Canadian operations will be integrated and the combined organization will remain headquartered in Toronto.

"This transaction is consistent with our strategy to make thoughtful investments in attractive markets outside the United States," said Jay Fishman, Chairman and Chief Executive Officer of Travelers. "The Dominion is a great franchise, and this is a very good opportunity for Travelers to significantly improve its market position and scale in a meaningful market. We expect that the transaction will have no significant impact on 2013 earnings per share and will be slightly accretive to 2014 earnings per share."

"The Dominion's extensive distribution network and established customer base provide us with an exceptional platform for expanding our commercial lines business and generally strengthening our presence in Canada," said Alan Schnitzer, Vice Chairman and head of Travelers' Financial, Professional & International Insurance business segment. "The combined business will benefit from Travelers' sophistication in the use of data and analytics as well as claim and risk control capabilities. We look forward to welcoming The Dominion's talented employees and management team to Travelers."

Brigid Murphy, President and Chief Executive Officer of The Dominion, will continue in these roles at the combined organization. George Petropoulos, President and Chief Executive Officer of Travelers Canada, will help Murphy lead the new organization as Vice Chairman. In addition, Petropoulos will be Executive Vice President, Bond and Financial Products.

"This is the perfect match for The Dominion," said Murphy. "Travelers is a recognized leader in the insurance industry with a well-deserved reputation for excellence. We are looking forward to working with the Travelers Canada team as we begin this exciting new chapter, while continuing our commitment to the communities and organizations we serve."

"The combination will substantially enhance Travelers' product breadth in Canada by coupling The Dominion's commercial and personal portfolios with Travelers Canada's surety, management liability and commercial middle market products," said Petropoulos. "We plan to leverage the expertise of both companies, and we will work closely with The Dominion team to assure a smooth transition for employees, customers and brokers."

The transaction is expected to close in the fourth quarter of 2013, subject to regulatory approvals and other customary closing conditions. Travelers will fund the transaction, subject to market conditions,

through a combination of debt and/or preferred stock financing and internal resources. Based on this financing plan, the company does not believe that the transaction will have a significant impact on anticipated share repurchases for 2013 or 2014.

Skadden, Arps, Slate, Meagher & Flom LLP and Gowling Lafleur Henderson LLP served as legal advisors to Travelers.

Forward-Looking Statements

All statements in this press release other than statements of historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These include, among others, statements regarding our strategy and the impact of the acquisition on business operations and results, and statements regarding our plans to finance the transaction and repurchase common shares. Actual results of matters addressed in these forward-looking statements involve risks and uncertainties and may differ substantially from those expressed or implied. Some of the factors that could cause actual results to differ are discussed under the heading “Risk Factors” and “Forward-Looking Statements” in the company’s most recent Form 10-K and Form 10-Q. Additional factors that could cause actual results to differ include, but are not limited to: risks relating to pursuing new markets and opportunities, including opportunities in international markets; the risk that the acquisition and the integration of the acquired business may result in operating difficulties and other unintended consequences; whether conditions in the capital markets are suitable for the company to incur additional indebtedness and/or issue preferred stock; factors that may impact the company’s level of share repurchases, including the company’s financial position, earnings, share price, catastrophe losses, rating agency requirements, capital requirements of operating subsidiaries, legal and regulatory constraints, other investment opportunities and the potential need for the company to use capital to fund its qualified pension plan or other strategic initiatives; and the risk that Travelers may not realize the anticipated benefits of its investment. The forward-looking statements in this release speak only as the date of this release, and we undertake no obligation to update any forward-looking statements.

About Travelers

The Travelers Companies, Inc. (NYSE: TRV) is a leading provider of property casualty insurance for auto, home and business. A component of the Dow Jones Industrial Average, Travelers has more than 30,000 employees and generated revenues of \$25.7 billion in 2012. For more information, visit www.travelers.com.

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