

ALLEGHANY CAPITAL CORPORATION ANNOUNCES INVESTMENT IN IPS-INTEGRATED PROJECT SERVICES

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NEW YORK , Nov. 2, 2015 /PRNewswire/ -- Alleghany Capital Corporation (" Alleghany Capital "), a wholly-owned subsidiary of Alleghany Corporation , today announced that it has acquired a majority interest in IPS-Integrated Project Services ("IPS" or the "Company"), one of the largest technical service providers focused on the global pharmaceutical and biotechnology industries. IPS, which is headquartered in Blue Bell, Pennsylvania and operates globally, delivers technical consulting, design and engineering, construction management, and commissioning, qualification and validation services, primarily for highly complex research and production facilities. IPS also has a growing consulting business assisting clients in multiple industries with the monitoring and control of capital project costs and schedules.

David Van Geyzel , President and Chief Executive Officer of Alleghany Capital , stated, "IPS has built a strong reputation as the 'Knowledge Leader of Choice' for companies in the life sciences industry, with an experienced senior management team and an internationally recognized roster of Subject Matter Experts that assist clients in developing innovative, cost-effective, and regulatory-compliant facilities. We are excited to partner with the dedicated team at IPS as they continue to deliver outstanding results for their clients and execute their growth strategy."

Dave Goswami , Chief Executive Officer and Managing Director of IPS, commented, "Over the past twenty-six years, IPS has built a truly unique set of integrated capabilities to assist customers in the biopharma industry. The demand for our highly technical, knowledge-based services continues to grow based on numerous factors, including an aging global population, an increasingly complex regulatory environment, the need for accelerated drug innovation and commercialization, and the internal focus of our clients on research and development. Alleghany Capital's support allows IPS to further its efforts to expand worldwide and provide additional services to our clients, especially in international locations where there is an increasing demand for facilities that comply with U.S. Food and Drug Administration and European Union regulatory standards."

Udi Toledano , Chairman of Alleghany Capital , added, "As with Alleghany Capital's other investments, current management will continue to lead the Company and the day-to-day operations of IPS will not be impacted by the transaction. However, we believe that with the backing of Alleghany Capital , the Company's growth will accelerate with the opening of new locations, expansion of the network of Subject Matter Experts, entrance into adjacent markets, and pursuit of select bolt-on acquisitions."

DealSource Partners LLC acted as financial advisor and Seyfarth Shaw LLP acted as legal counsel to Alleghany Capital . BCMS Capital Advisors LLC acted as financial advisor and Ballard Spahr LLP acted as legal counsel to IPS.

About IPS-Integrated Project Services

IPS-Integrated Project Services is a global leader in the development of innovative and cost effective solutions for the engineering, construction, commissioning and qualification of complex pharmaceutical and biotech research and manufacturing facilities. With technical expertise spanning research & development to pilot-scale to large-scale production, the IPS team specializes in the technology, trends, and regulatory environment to successfully deliver capital projects and improve operations. Headquartered in Blue Bell, PA , IPS is a multi-national company with over 900 professionals located in six countries. Visit our website at www.ipsdb.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 replacement parts; (ii) Jazwares, LLC , a licensed toy and consumer electronics company; (iii) ORX Exploration, Inc. , a regional oil and gas exploration and production company; (iv) R.C. Tway Company, LLC , 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 .

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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