

LIBERTY MUTUAL INSURANCE COMPLETES THE SALE OF SEGUROS CARACAS DE LIBERTY MUTUAL

August 26, 2019 – Liberty Mutual Insurance completes the sale of our Venezuelan business, Seguros Caracas de Liberty Mutual. In 2015, due to the Venezuelan foreign exchange restrictions that impacted our ability to manage the business, Liberty Mutual decided to sell Seguros Caracas and deconsolidate the company from LMIG’s financial statements. After approvals from the local government and regulators, the sale process was recently completed with the Chilean businessman Isidoro Quiroga, together with the current leadership team of Seguros Caracas.

About Liberty Mutual Insurance

Liberty Mutual’s purpose is to help people embrace today and confidently pursue tomorrow. The promise we make to our customers throughout the world is to provide protection for the unexpected, delivered with care.

In business since 1912, and headquartered in Boston, Mass., today we are the fifth largest global property and casualty insurer based on 2018 gross written premium. We also rank 75th on the Fortune 100 list of largest corporations in the U.S. based on 2018 revenue. As of December 31, 2018, we had \$41.6 billion in annual consolidated revenue.

We employ nearly 50,000 people in 30 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, commercial multi-peril, property, general liability, commercial automobile, surety, workers compensation, specialty lines, and reinsurance.

You can learn more about us by visiting www.libertymutualinsurance.com.

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