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NEWS RELEASE

Travelers' Joint Venture with J. Malucelli to Acquire Majority Interest in Colombian Surety Start-Up

NEW YORK, December 10, 2014 – The Travelers Companies, Inc. (NYSE: TRV) today announced that its joint venture with J. Malucelli in Brazil will acquire a majority interest in Cardinal Compañía de Seguros, a Colombian start-up surety provider. The business will be co-branded as J. Malucelli Travelers. It will continue to be based in Bogotá. Terms of the transaction were not disclosed.

"This investment builds on our successful joint venture with J. Malucelli and positions this platform to capitalize on profitable opportunities in Colombia," said Tom Kunkel, President of Bond & Specialty Insurance at Travelers.

The transaction is expected to close in the second quarter of 2015, subject to regulatory approvals and customary closing conditions.

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Forward-Looking Language
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. 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" 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 emerging markets. 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 approximately 30,000 employees and generated revenues of approximately $26 billion in 2013. For more information, visit www.travelers.com.

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