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## FOR IMMEDIATE RELEASE

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### **AM Best Assigns Credit Ratings to MLMIC Insurance Company**

**OLDWICK, N.J., December 18, 2018**—AM Best has assigned a Financial Strength Rating of A+ (Superior) and a Long-Term Issuer Credit Rating of “aa-” to MLMIC Insurance Company (MLMIC) (New York, NY). The outlook assigned to these Credit Ratings (ratings) is stable.

The ratings reflect MLMIC’s balance sheet strength, which AM Best categorizes as strongest, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management. The ratings also benefit from the financial support provided by MLMIC’s direct parent company, National Indemnity Company, which is ultimately owned by Berkshire Hathaway Inc. [NYSE: BRK.A and BRK.B].

MLMIC’s risk-adjusted capitalization, as measured by Best’s Capital Adequacy Ratio (BCAR) is categorized as strongest and AM Best expects it to remain at a similar level in prospective years. The balance sheet strength assessment also considers the company’s track record of positive reserves development, as well as good financial flexibility provided by its publicly traded ultimate parent Berkshire Hathaway Inc.

MLMIC has historically generated an adequate level of operating results, supported by modest underwriting profits and moderate investment returns. Underwriting results have consistently benefited from reserve releases on prior accident years. Prospectively, AM Best does not expect any material change in the company’s profitability levels.

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MLMIC's insurance portfolio is concentrated in the medical malpractice line of business. The company underwrites risks only within New York state, which represents one of the nation's most challenging market environments. However, management has been able to operate successfully through underwriting cycles while maintaining MLMIC's leading market position within New York. In addition, risk management capabilities have proven appropriate for the risk profile of the company.

**This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best's Credit Ratings](#). For information on the proper media use of Best's Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best's Credit Ratings and AM Best Rating Action Press Releases](#).**

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