

Old Republic Announces Formation Of A New Residual Market Services Entity

May 30, 2018

CHICAGO, May 30, 2018 /PRNewswire/ -- Old Republic International Corporation (NYSE: ORI) today announced that it is forming a new venture to provide services to residual markets. The new company, Old Republic Residual Market Services, Inc. ("ORMARKS"), will focus its operations on specialized services to various state-assigned risk plans and the National Council on Compensation Insurance ("NCCI") Workers Compensation Insurance Plan. The new venture will be led by Scott L. Dahlager (50) as President. He brings important intellectual capital and business relationships cultivated over many years of professional, client-centered service.

The new company will further expand Old Republic's general insurance and related services business. Capital requirements will be extended by Old Republic from internally available capital funds, and operating infrastructure will be provided by the overall resources of Old Republic's General Insurance Group subsidiaries.

In making this announcement, Al Zucaro, Chairman & Chief Executive Officer, noted that, "This new venture is a natural extension and continuation of Old Republic's long, successful history of providing insurance-related services to public institutions, and further expands our long-standing, strong relationship with the NCCI. Under Scott Dahlager's leadership, we are confident our service offerings will meet and exceed stakeholders' expectations."

About Old Republic

Chicago-based Old Republic International Corporation is one of the nation's 50 largest publicly held insurance organizations. Its most recent financial statements reflect consolidated assets of approximately \$19.00 billion and common shareholders' equity of \$5.04 billion, or \$16.82 per share. Its current stock market valuation is approximately \$6.36 billion, or \$21.00 per share.

The Company is organized as an insurance holding company whose subsidiaries actively market, underwrite, and provide risk management services for a wide variety of coverages mostly in the general and title insurance fields. A long-term interest in mortgage guaranty and consumer credit indemnity coverages has devolved to a run-off operating mode in recent years.

The nature of Old Republic's business requires that it be managed for the long run. For the 10 years ended in 2017, the Company's total market return, with dividends reinvested, has grown at an average annual rate of 12.3% per share. For the same period, the total market return, with dividends reinvested, for the S&P 500 Index has grown at a 10.4% average annual rate. For the past 20 years these average annual rates have been 12.2% and 8.8%, respectively. According to the most recent edition of Mergent's Dividend Achievers, Old Republic is one of just 96 qualifying companies, out of thousands considered, that have posted at least 25 consecutive years of annual dividend growth.

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