



Old Republic Announces Additional Common Stock Purchases By Its Employee Savings & Stock Ownership Plan ("ESSOP")

December 13, 2018

CHICAGO, Dec. 13, 2018 /PRNewswire/ -- Old Republic International Corporation (NYSE: ORI) today reported that its ESSOP had completed a previously announced purchase of ORI common shares in open market transactions. A total of 2.38 million shares were acquired at an average cost of \$20.97 per share between May 8 and December 12, 2018. Together with shares already owned, the ESSOP's holdings now amount to approximately 5.2% of ORI common stock currently outstanding.

The ownership of Old Republic's common stock held directly or beneficially by directors, executive officers, and all employees as a group through the ESSOP, pension, and other benefit plans and related interests now amounts to approximately 7.8% of all ORI common stock currently outstanding. As such the long-term commitment and economic interests of these Old Republic intellectual capital providers continue to be well aligned with the economic interests of long-term investors in the Company's shares.

About Old Republic

Chicago-based Old Republic International Corporation is one of the nation's 50 largest publicly held insurance organizations. It is a member of the *Fortune 500* listing of America's largest companies. Its most recent financial statements reflect consolidated assets of approximately \$19.80 billion and common shareholders' equity of \$5.31 billion, or \$17.76 per share. Its current stock market valuation is approximately \$6.55 billion, or \$21.65 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. Old Republic's general insurance business ranks among the nation's 50 largest, while its title insurance operations are the third largest in its industry.

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 a compounded annual rate of 8.75% per share. For the same period, the total market return, with dividends reinvested, for the S&P 500 Index has grown at an 8.49% annual compound rate. For the 50 years ended in 2017, these rates have been 12.30% and 10.13%, respectively.

According to the most recent edition of *Mergent's Dividend Achievers*, Old Republic is one of just 100 qualifying companies, out of thousands considered, that have posted at least 25 consecutive years of annual dividend growth. Moreover, Old Republic has paid a cash dividend without interruption since the World War II year of 1942 (77 years), and it has raised the annual cash dividend pay-out for each of the past 37 years.

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