



Old Republic International Declares Cash Dividend on Common Stock at Higher Rate of \$0.17

May 15, 2003

CHICAGO, May 15 /PRNewswire-FirstCall/ -- Old Republic International Corporation (NYSE: ORI) today declared a higher quarterly cash dividend on its common stock of 17 cents per share. This represents an increase of approximately 6.3 percent over the prior quarterly and annual rates of 16 cents and 64 cents, respectively. The common stock dividend is payable June 16, 2003, to shareholders of record June 6, 2003. Old Republic International has paid common stock dividends without interruption since 1942. With this latest increase, the annual rate will have been raised for 22 consecutive years. The Company currently has approximately 120.6 million common shares outstanding.

About Old Republic

Chicago-based Old Republic International Corporation is an insurance holding company whose subsidiaries market, underwrite and provide risk management services for a wide variety of coverages in the property and liability, mortgage guaranty, life and life and health insurance fields. One of the nation's 50 largest publicly owned insurance organizations, Old Republic has assets of approximately \$9.0 billion and common shareholders' equity of \$3.3 billion. Its current stock market valuation is approximately \$3.8 billion.

For the latest news releases and other corporate documents on Old Republic International visit www.oldrepublic.com

SOURCE Old Republic International Corporation

CONTACT: Al Zucaro, Chairman & CEO of OLD REPUBLIC, +1-312-346-8100; or George Zagoudis, General Information, +1-312-640-6663, gzagoudis@webershandwick.com, or Leslie Loyet, Analysts/Investors, +1-312-640-6672, lloyet@webershandwick.com, or Tim Grace, Media Inquiries, +1-312-640-6667, tgrace@webershandwick.com, all at FRB|WEBER SHANDWICK