



Old Republic Discontinues Business of Its Old Republic Standard Underwriters Division

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CHICAGO, Jun 12, 2001 /PRNewswire/ -- Old Republic International Corporation (NYSE: ORI) today announced that it would discontinue and run off the portion of its general insurance business underwritten through its Houston-based Old Republic Standard Underwriters division. Since its formation in 1968, the division has targeted grain elevator, petroleum and propane distribution, and natural gas utility accounts. The division's gross premium production in 2000 was approximately \$27.7 million.
In making this announcement, A. C. Zucaro, Old Republic's chief executive officer, indicated that "... the decision reflects an ongoing reassessment of certain markets in which we operate and of our abilities to rectify poor pricing and underwriting conditions for the long term. In the case of this particular division, we've concluded that needed corrective measures would not necessarily achieve our objective of producing acceptable and reasonably consistent profitability over time." The Company does not anticipate the runoff of this portion of its General Insurance business to have a meaningful impact on its operating results or financial standing.

About the Company
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, title and life and health insurance fields. One of the nation's 50 largest publicly owned insurance organizations, Old Republic has assets of approximately \$7.4 billion and common shareholders' equity of \$2.6 billion. Its current stock market capitalization is approximately \$3.4 billion.

To receive further information regarding Old Republic International free of charge via fax, simply dial 1-800-PRO-INFO and enter "ORI"

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