



Old Republic Announces Stock Purchase By Its ESSOP

May 8, 2018

CHICAGO, May 8, 2018 /PRNewswire/ -- Old Republic International Corporation (NYSE: ORI) today reported that its Employees Savings & Stock Ownership Plan ("ESSOP") planned to acquire up to 2,600,000 Old Republic common shares in open-market purchases, as market conditions may warrant. As of March 31, 2018 the ESSOP held approximately 13.4 million ORI common shares or approximately 4.4% of all shares then outstanding. Assuming all 2.6 million shares are ultimately acquired, the ESSOP would own approximately 16.0 million ORI common shares or approximately 5.3% of all currently outstanding common shares.

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 valuation is approximately \$6.13 billion, or \$20.28 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 25 years ended in 2017, the Company's total market return, with dividends reinvested, has grown at a compounded annual rate of 8.1% per share. For the same period, the total market return, with dividends reinvested, for the S&P 500 Index has grown at a 9.7% annual compound rate. During those years, Old Republic's shareholders' equity account, inclusive of cash dividends, has risen at an average annual rate of 9.2% per share, and the regular cash dividend has grown at a 8.7% annual compound rate. According to the most recent edition of Merger'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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