



**Old Republic Declares Regular Fourth Quarter Cash Dividend Of 19.50 Cents Per Share**

November 21, 2018

CHICAGO, Nov. 21, 2018 /PRNewswire/ -- The Board of Directors of **Old Republic International Corporation** (NYSE: OR) have declared a quarterly cash dividend on the common stock of 19.50 cents per share. This dividend is payable December 14, 2018 to shareholders of record on December 4, 2018. Subject to Board approval of each quarter's new rate, the full year's cash dividend will amount to 78 cents per share compared to 76 cents paid in 2017.

This latest dividend increase marks the 3<sup>rd</sup> consecutive year that Old Republic has boosted its cash dividend rate, and 2018 becomes the 7<sup>th</sup> year of uninterrupted cash dividend payments.

**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 \$19.80 billion and common shareholders' equity of \$5.31 billion, or \$17.76 per share. Its current stock market valuation is approximately \$6.52 billion, or \$21.56 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 9.1% 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 *Mergers' 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.

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