

Old Republic Announces Redemption Of 2012 Senior Notes

May 16, 2012 5:35 PM ET

CHICAGO, May 16, 2012 /PRNewswire/ -- **Old Republic International Corporation** (NYSE: ORI) today announced that it had redeemed on the due date its 8.0 percent Convertible Senior Notes of 2012 at their par value of \$316.2 million. The redemption was effected with available holding company funds maintained for this and other general corporate purposes.

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 \$16.16 billion and common shareholders' equity of \$3.77 billion, or \$14.74 per share. Its current stock market valuation is approximately \$2.35 billion, or \$9.05 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 lines has devolved to a run-off operating mode in recent times.

The nature of Old Republic's business requires that it be managed for the long run. For the 25 years ended in 2011, the Company's total market return, with dividends reinvested, has grown at a compounded annual rate of 9.1 percent per share. For the same period, the total market return, with dividends reinvested, for the S&P 500 Index has grown at a 9.3 percent annual compound rate. During those years, Old Republic's shareholders' equity account, inclusive of cash dividends, has risen at an average annual rate of 10.8 percent per share, and the regular cash dividend has grown at a 10.0 percent annual compound rate. According to the most recent edition of *Mergent's Dividend Achievers*, Old Republic is one of just 94 companies, out of 10,000-plus publicly held U.S. corporations, that have posted at least 25 consecutive years of annual dividend growth.

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

SOURCE Old Republic International Corporation

A.C. Zucaro, Chairman & CEO of Old Republic International Corporation, +1-312-346-8100; or Scott Eckstein, Analysts/Investors of Financial Relations Board, +1-212-827-3766, seckstein@mww.com