

Old Republic's Board of Directors Approves:

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Regular First Quarter 2006 Cash Dividend Payment of 14 Cents Per Share; A 10.3% Increase in the 2006 Annual Dividend Rate Beginning in the Second Quarter

CHICAGO, Feb 23, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- The Board of Directors of Old Republic International Corporation (NYSE: ORI) announced today that its Board of Directors approved the payment of the regular quarterly cash dividend of 14 cents per common share. This amount has been rounded up from the 13.6 cents post split quarterly rate that prevailed at year-end 2005. The dividend is payable on March 15, 2006 to shareholders of record on March 6, 2006.

At the same meeting, the Directors approved an increase in the quarterly cash dividend rate to 15 cents per share beginning with the second quarter dividend. This represents a 10.3 percent increase from the current split- adjusted quarterly rate of 13.6 cents per share.

This increase marks the twenty-fifth consecutive year that Old Republic has boosted its cash dividend rate. The company has paid cash dividends without interruption for 64 years.

"On an annualized basis, the new dividend rate falls within our policy of paying out approximately 20 percent to 30 percent of average recurring earnings for the latest five year periods," said Chairman and Chief Executive Officer A. C. Zucaro. "Our ability to provide these recurring increases in cash dividends to our shareholders reflects our confidence in the prospects of our business as a solid investment with good long-term earnings sustainability."

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 primarily in the property and liability, mortgage guaranty, and title insurance fields. One of the nation's 50 largest publicly owned insurance organizations, Old Republic has assets of approximately \$11.5 billion and shareholders' equity of \$ 4.0 billion or \$17.53 per share. Its current stock market valuation is approximately \$4.9 billion, or \$21.59 per share.

For the latest news releases and other corporate documents on Old Republic International, visit <http://www.oldrepublic.com> .

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