

Old Republic Announces the Filing of a Form 10 Registration Statement by its RFIG Subsidiary

May 23, 2012 4:39 PM ET

CHICAGO, May 23, 2012 /PRNewswire/ --**Old Republic International Corporation** (NYSE: ORI), today announced that its majority-owned subsidiary, Republic Financial Indemnity Group, Inc. (RFIG) has filed a **Form 10 Registration and Information Statement ("Registration Statement")** with the Securities and Exchange Commission (SEC). The filing relates to the recently announced spin-off of substantially all of Old Republic's common stock holdings in RFIG to ORI shareholders. The Registration Statement, which describes RFIG's business and its common shares, will be sent to ORI shareholders as soon as it clears SEC review. At that point the freely tradable RFIG common stock will be distributed to ORI common shareholders at the rate of one RFIG common share for every eight shares of Old Republic common stock held. A record date for this distribution will be announced in the near-term.

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 \$16.0 billion and common shareholders' equity of \$3.77 billion, or \$14.76 per share. Its current stock market valuation is approximately \$2.6 billion, or \$9.97 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 compound 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 compound annual rate. During those years, Old Republic's shareholders' equity account, including 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 compound annual rate. According to the most recent edition of *Mergent's Dividend Achievers*, Old Republic is one of just 91 qualifying companies, out of several thousand publicly held U.S. corporations, that have posted at least 25 consecutive years of annual dividend increases

*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, OLD REPUBLIC, Chairman & CEO, +1-312-346-8100; or Scott Eckstein, FINANCIAL RELATIONS BOARD, Analysts/Investors, +1-212-827-3766, seckstein@mww.com