

FINANCIAL SUPPLEMENT
As of March 31, 2026

<u>Table of Contents</u>	<u>Page</u>
Old Republic Common Stock Statistics	1
Old Republic Long-Term Performance Statistics	1
Specialty Insurance Operating Statistics	2
Title Insurance Operating Statistics	3
Consolidated Operating Statistics	3
Notes to Financial Supplement	4
Forward-Looking Statements	5

The information included in this Financial Supplement is unaudited; dollar amounts (other than per share amounts) are presented in millions, except as otherwise indicated.



Old Republic International Corporation
Financial Supplement - First Quarter 2026

Old Republic Common Stock Statistics (a)

Year	Ending Shares Outstanding	Quoted Stock Market Prices			(b) Dividends Paid	(b) Dividend Yield	(c) Total Shareholder Return	Net Income	(d) Net Income Excluding Investment Gains (Losses)	End of Period Book Value	(c) Total Book Return
		High	Low	Close							
2016	262,719,660	\$ 20.00	\$ 16.51	\$ 19.00	\$ 0.75	4.2 %	6.2 %	\$ 1.62	\$ 1.46	\$ 17.16	19.6 %
2017	269,238,727	21.56	17.92	21.38	0.76	4.4	16.9	1.92	1.11	17.72	13.5
2018	302,714,502	23.05	19.48	20.57	1.78 (*)	8.6 (*)	4.8	1.24	1.86	17.23	1.6
2019	303,652,553	24.10	19.68	22.37	1.80 (*)	9.0 (*)	17.8	3.51	1.84	19.98	26.4
2020	304,122,180	23.62	11.88	19.71	0.84	4.2	(7.7)	1.87	2.24	20.75	13.1
2021	307,565,632	26.69	17.94	24.58	3.38 (*)	20.5 (*)	45.2	5.05	3.08	22.77	21.2
2022	296,932,316	27.19	20.28	24.15	1.92 (*)	8.4 (*)	6.7	2.26	2.79	21.07	0.9
2023	278,392,263	29.89	23.31	29.40	0.98	4.6	26.3	2.10	2.63	23.31	15.3
2024	248,817,316	39.27	27.20	36.19	1.06	4.0	27.1	3.24	3.03	22.84	11.1
2025	246,355,085	\$ 46.76	\$ 33.00	\$ 45.64	\$ 3.16 (*)	11.3 % (*)	37.4 %	\$ 3.72	\$ 3.15	\$ 24.21	22.0 %
10-Year Average	—	—	—	—	—	7.7 %	17.0 %	—	—	—	14.2 %
Quarter Ended March 31,											
2026	242,826,815	\$ 44.26	\$ 37.00	\$ 39.90	\$ 2.815 (*)	—	—	\$ 1.32	\$ 0.68	\$ 24.53	—

(*) Includes special dividends when paid. Refer to Note (b) on page 4.

Old Republic Long-Term Performance Statistics

Year	For The Year									
	At Year End			Revenues			(d) Net Income Excluding Investment Gains (Losses)			
	Total Assets	Cash & Invested Assets	Shareholders' Equity	Net Premiums & Fees Earned	Net Investment Income	(e) Total Revenues	Net Income	Operating Cash Flow	Combined Ratio	
2016	\$ 18,591.6	\$ 12,995.8	\$ 4,460.6	\$ 5,537.5	\$ 387.0	\$ 6,104.7	\$ 466.9	\$ 419.6	\$ 637.3	94.8 %
2017	19,403.5	13,536.4	4,733.3	5,769.1	409.4	6,492.4	560.5	318.0	452.8	96.9
2018	19,327.1	13,187.4	5,146.2	5,940.9	431.8	6,258.8	370.5	556.4	760.5	94.9
2019	21,076.3	14,527.4	6,000.1	6,241.1	450.7	7,460.5	1,056.4	554.2	936.2	95.3
2020	22,815.2	15,535.3	6,186.6	6,737.8	438.9	7,166.0	558.6	670.8	1,185.0	93.3
2021	24,981.8	16,818.9	6,894.7	8,003.6	434.3	9,341.6	1,534.3	935.9	1,311.7	89.9
2022	25,159.4	16,047.7	6,173.2	7,675.3	459.5	8,083.7	686.4	845.1	1,170.6	91.0
2023	26,501.4	16,187.6	6,410.7	6,707.7	578.3	7,258.3	598.6	749.5	880.4	92.6
2024	27,843.1	16,408.8	5,618.9	7,310.8	673.1	8,231.5	852.7	797.0	1,233.4	93.9
2025	\$ 29,862.7	\$ 17,243.4	\$ 5,914.0	\$ 8,052.9	\$ 708.7	\$ 9,136.3	\$ 935.4	\$ 792.5	\$ 1,164.3	94.7 %
Quarter Ended March 31,										
2026	\$ 29,596.0	\$ 16,725.6	\$ 5,911.9	\$ 1,972.2	\$ 178.0	\$ 2,399.4	\$ 330.0	\$ 170.5	\$ 281.4	96.6 %



Old Republic International Corporation
Financial Supplement - First Quarter 2026

Operating Statistics

Specialty Insurance	Quarters Ended March 31,		Years Ended December 31,				
	2026	2025	2025	2024	2023	2022	2021
All Lines Combined							
Net Premiums Written	\$1,315.3	\$1,272.0	\$5,430.1	\$5,030.5	\$4,356.3	\$3,978.2	\$3,680.9
Net Premiums Earned	1,291.8	1,233.6	5,184.8	4,677.0	4,119.2	3,808.6	3,555.5
Loss Ratio:							
Current Year	65.2 %	65.0 %	66.8 %	66.4 %	67.7 %	67.2 %	68.6 %
Prior Years	(1.6)	(3.3)	(2.9)	(2.3)	(5.7)	(5.1)	(3.8)
Total	63.6	61.7	63.9	64.1	62.0	62.1	64.8
Expense Ratio	31.2	28.1	29.3	28.1	28.2	27.4	26.5
Combined Ratio	94.8 %	89.8 %	93.2 %	92.2 %	90.2 %	89.5 %	91.3 %
Experience by Major Coverage:							
Commercial Auto							
Net Premiums Written	\$ 538.7	\$ 532.9	\$2,253.2	\$2,084.1	\$1,817.1	\$1,590.1	\$1,428.3
Net Premiums Earned	547.9	516.7	2,184.9	1,961.8	1,689.4	1,505.2	1,408.6
Loss Ratio	70.4 %	70.3 %	72.3 %	72.4%	71.5 %	66.6 %	71.5 %
Workers' Compensation							
Net Premiums Written	\$ 236.5	\$ 233.5	\$ 869.4	\$ 863.2	\$ 813.7	\$ 827.1	\$ 828.3
Net Premiums Earned	215.6	215.6	879.7	836.2	802.2	811.8	778.6
Loss Ratio	62.3 %	58.7 %	59.0 %	48.0 %	41.4 %	45.9 %	58.9 %
Property (1)							
Net Premiums Written	\$ 171.7	\$ 139.0	\$ 613.6	\$ 548.7	\$ 419.9	\$ 330.6	\$ 272.0
Net Premiums Earned	154.0	135.3	568.2	484.8	375.8	286.7	264.7
Loss Ratio	44.5 %	48.6 %	52.0 %	49.9 %	60.4 %	58.1 %	50.2 %
General Liability							
Net Premiums Written	\$ 130.2	\$ 133.0	\$ 595.0	\$ 522.0	\$ 394.2	\$ 297.9	\$ 272.8
Net Premiums Earned	141.4	129.5	563.0	476.0	349.1	283.5	265.1
Loss Ratio	64.3 %	58.6 %	62.0 %	71.6 %	72.5 %	77.0 %	71.7 %
Financial Indemnity (2)							
Net Premiums Written	\$ 82.6	\$ 82.5	\$ 334.3	\$ 335.6	\$ 342.4	\$ 376.4	\$ 363.8
Net Premiums Earned	83.0	90.0	355.9	321.7	347.7	391.7	344.0
Loss Ratio	52.2 %	51.5 %	48.0 %	63.9 %	48.2 %	67.0 %	53.9 %
Home and Auto Warranty							
Net Premiums Written	\$ 92.4	\$ 94.1	\$ 481.8	\$ 402.5	\$ 299.8	\$ 329.9	\$ 350.2
Net Premiums Earned	78.6	81.1	336.2	315.0	311.4	330.4	336.5
Loss Ratio	52.7 %	51.0 %	54.9 %	58.2 %	65.5 %	66.9 %	67.9 %
Other Coverages (3)							
Net Premiums Written	\$ 62.9	\$ 56.7	\$ 282.4	\$ 274.0	\$ 269.0	\$ 225.8	\$ 165.3
Net Premiums Earned	71.0	65.1	296.5	281.2	243.3	199.0	157.8
Loss Ratio	81.0 %	63.9 %	71.7 %	73.1 %	65.9 %	60.4 %	63.8 %

(1) Includes Inland Marine coverages. / (2) Includes D&O, E&O, Fidelity, and Surety coverages. / (3) Includes Aviation, Travel Accident, and A&H coverages.



Old Republic International Corporation
Financial Supplement - First Quarter 2026

Operating Statistics, continued

	Quarters Ended		Years Ended				
	March 31,		December 31,				
Title Insurance	2026	2025	2025	2024	2023	2022	2021
Orders Opened - Direct (f)	46,900	50,342	186,031	206,756	175,551	243,883	405,121
Orders Closed - Direct (f)	29,326	27,516	126,546	123,017	112,663	172,675	316,768
Net Premiums Earned - Agency	\$ 538.8	\$ 471.5	\$2,232.9	\$2,016.4	\$2,024.5	\$3,087.9	\$3,433.5
Net Premiums Earned - Direct	80.0	75.4	361.5	318.1	276.4	412.6	526.9
Title, Escrow and Other Fees - Direct	58.9	58.1	264.1	284.4	261.8	333.2	443.8
Net Premiums and Fees Earned - Total	<u>\$ 677.8</u>	<u>\$ 605.1</u>	<u>\$2,858.6</u>	<u>\$2,619.1</u>	<u>\$2,562.8</u>	<u>\$3,833.8</u>	<u>\$4,404.3</u>
Net Premiums Earned - Agency as a percentage of Net Premiums and Fees Earned - Total	79.5 %	77.9 %	78.1 %	77.0 %	79.0 %	80.5 %	78.0 %
Commercial Net Premiums Earned - Total as a percentage of Net Premiums Earned - Total	27.0 %	23.9 %	25.8 %	21.6 %	22.2 %	22.5 %	15.6 %
Residential Refinance Net Premiums and Fees Earned - Direct as a percentage of Net Premiums and Fees Earned - Direct	11.7 %	7.5 %	8.3 %	6.4 %	4.7 %	9.7 %	20.4 %
Loss Ratio:							
Current Year	3.7 %	3.5 %	3.4 %	3.4 %	3.7 %	3.6 %	3.6 %
Prior Years	(1.1)	(0.8)	(1.2)	(1.6)	(1.8)	(1.3)	(1.0)
Total	<u>2.6</u>	<u>2.7</u>	<u>2.2</u>	<u>1.8</u>	<u>1.9</u>	<u>2.3</u>	<u>2.6</u>
Expense Ratio	97.5	99.4	95.4	95.2	95.2	90.9	86.7
Combined Ratio	<u>100.1 %</u>	<u>102.1 %</u>	<u>97.6 %</u>	<u>97.0 %</u>	<u>97.1 %</u>	<u>93.2 %</u>	<u>89.3 %</u>
Reserves to Paid Losses Ratio (g)	<u>7.4:1</u>	<u>8.5:1</u>	<u>7.4:1</u>	<u>8.7:1</u>	<u>9.2:1</u>	<u>9.2:1</u>	<u>9.3:1</u>
Consolidated							
Net Premiums and Fees Earned	\$1,972.2	\$1,841.0	\$8,052.9	\$7,310.8	\$6,707.7	\$7,675.3	\$8,003.6
Loss Ratio:							
Current Year	44.1 %	44.8 %	44.3 %	43.9 %	43.3 %	35.5 %	32.9 %
Prior Years	(1.5)	(2.6)	(2.4)	(2.2)	(4.6)	(3.7)	(2.7)
Total	<u>42.6</u>	<u>42.2</u>	<u>41.9</u>	<u>41.7</u>	<u>38.7</u>	<u>31.8</u>	<u>30.2</u>
Expense Ratio	54.0	51.5	52.8	52.2	53.9	59.2	59.7
Combined Ratio	<u>96.6 %</u>	<u>93.7 %</u>	<u>94.7 %</u>	<u>93.9 %</u>	<u>92.6 %</u>	<u>91.0 %</u>	<u>89.9 %</u>
Operating Return on Equity (h)	<u>11.5 %</u>	<u>14.4 %</u>	<u>14.1 %</u>	<u>12.4 %</u>	<u>12.1 %</u>	<u>12.3 %</u>	<u>15.1 %</u>



Notes to Financial Supplement

- (a) In calculating book value and earnings per share, accounting rules require that common shares held by the ORI 401(k) Savings and Profit Sharing Plan that are not yet allocated to Plan participants must be excluded from the calculation. Such shares are issued and outstanding, have the same voting and other rights applicable to all other common shares, and may be sold at any time by the plan.
- (b) In addition to regular quarterly dividend payments, special dividends were declared and paid as follows:

<u>Dividend Per Share</u>	<u>Month Declared</u>	<u>Month Paid</u>	<u>Dividend Per Share</u>	<u>Month Declared</u>	<u>Month Paid</u>
\$1.00	December 2017	January 2018	\$1.00	August 2022	September 2022
\$1.00	August 2019	September 2019	\$2.00	December 2024	January 2025
\$1.00	December 2020	January 2021	\$2.50	December 2025	January 2026
\$1.50	August 2021	October 2021			

- (c) **Total shareholder return** has been calculated as the sum of the annual change in market price per share, plus dividends paid, and assumes that dividends are reinvested on a pretax basis in shares when paid. **Total book return** represents the sum of the annual change in book value per share, plus dividends declared.
- (d) Old Republic's business is managed for the long run. In this context, management's key objectives are to achieve highly profitable operating results over the long term, and to ensure balance sheet strength for the operating companies' obligations. Although Generally Accepted Accounting Principles (GAAP) uses net income as the measure of total profitability, management uses net income excluding net investment gains (net operating income), a non-GAAP financial measure, in its evaluation of periodic and long-term results. Net operating income, however, does not replace GAAP net income as a measure of total profitability.
- (e) **Total revenues** include pretax investment gains or losses.
- (f) The reporting of opened and closed orders includes only those associated with the direct issuance of a title policy, and excludes certain services provided by the Company on behalf of independent agents.
- (g) The **Title reserves to paid losses ratio** represents average paid losses for the most recent five years divided into loss reserves at the end of any one year or interim period. The higher this ratio, the greater is a title insurer's ability to meet obligations to its insureds.
- (h) **Operating return on equity** has been calculated as annual(ized) net income excluding investment gains (losses) as a percentage of common shareholders' equity at the beginning of the year.
- (i) Certain immaterial adjustments have been made to prior year statistics to conform to current presentation. Specifically, effective in the first quarter 2026, operating statistics on page 2 for the liability portion of commercial multi-peril coverages have been reclassified from property to general liability, with prior period amounts reclassified to reflect the change in presentation.

At Old Republic:

Craig R. Smiddy, President and Chief Executive Officer

At Financial Relations Board:

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Forward-Looking Statements

Some of the oral or written statements made in the Company's reports, press releases, and conference calls following earnings releases, can constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally include words such as "expect," "predict," "estimate," "will," "should," "anticipate," "believe," and similar expressions. Any such forward-looking statements involve assumptions, uncertainties, and risks that may affect the Company's future performance.

Historical data pertaining to the operating results, liquidity, and other performance indicators applicable to an insurance enterprise such as Old Republic are not necessarily indicative of results to be achieved in succeeding years. In addition to the factors cited below, the long-term nature of the insurance business, seasonal and annual patterns in premium production and incidence of claims, changes in yields obtained on invested assets, changes in government policies and free markets affecting inflation rates and general economic conditions, and changes in legal precedents or the application of law affecting the settlement of disputed and other claims can have a bearing on period-to-period comparisons and future operating results.

Old Republic's Specialty Insurance segment results can be affected by the level of market competition, which is typically a function of available capital and expected returns on such capital among competitors; general economic considerations, including the levels of investment yields, inflation rates, and the impacts of tariffs; periodic changes in claim frequency and severity patterns caused by natural disasters, weather conditions, accidents, illnesses, and work-related injuries; claims development and the impact on loss reserves; adequacy and availability of reinsurance; uncertainties in underwriting and pricing risks; and unanticipated external events. Old Republic's Title Insurance segment results can be affected by similar factors, and by changes in national and regional housing demand and values, the availability and cost of mortgage loans, and employment trends. Life and accident insurance earnings can be affected by the levels of employment and consumer spending, changes in mortality and health trends, and alterations in policy lapsation rates. At the parent holding company level, operating earnings or losses are generally reflective of the amount of debt outstanding and its cost, interest income, the levels of investments held, and period-to-period variations in the costs of administering the Company's widespread operations. In addition, results could be particularly affected by technology and security breaches or failures, including cybersecurity incidents.

A more detailed listing and discussion of the risks and other factors which affect the Company's risk-taking insurance business are included in Part I, Item 1A - Risk Factors, of the Company's 2025 Form 10-K, and the various risks, uncertainties, and other factors that are included from time to time in other Securities and Exchange Commission filings.

Any forward-looking statements or commentaries speak only as of their dates. Old Republic undertakes no obligation to publicly update or revise any and all such comments, whether as a result of new information, future events or otherwise, and accordingly they may not be unduly relied upon.