
FINANCIAL SUPPLEMENT

As of June 30, 2026

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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
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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)	End of Period Book Value	(c) Total Book Return							
		High	Low	Close					Net Income Excluding									
									Investment Gains (Losses)									
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 %
Six Months Ended June 30,																		
2026	241,432,922	\$	44.26	\$	36.65	\$	40.92	\$	3.13 (*)	—	—	\$	2.63	\$	1.44	\$	25.33	—

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

Old Republic Long-Term Performance Statistics

	For The Year											
	At Year End			Revenues			(d) Net Income			Operating Cash Flow	Combined Ratio	
	Total	Cash &	Shareholders'	Net Premiums	Net	(e)	Net	Net Income				
Year	Assets	Invested Assets	Equity	& Fees Earned	Investment Income	Total Revenues	Income	Excluding Investment Gains (Losses)				
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 %		
Six Months Ended June 30,												
2026	\$ 31,592.4	\$ 17,651.5	\$ 6,072.8	\$ 4,070.0	\$ 360.1	\$ 4,903.3	\$ 652.4	\$ 356.6	\$ 481.1	96.0 %		



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Operating Statistics	Quarters Ended		Six Months Ended		Years Ended				
	June 30,		June 30,		December 31,				
	2026	2025	2026	2025	2025	2024	2023	2022	2021
Specialty Insurance									
All Lines Combined									
Net Premiums Written	\$ 1,483.2	\$ 1,361.0	\$ 2,822.6	\$ 2,633.1	\$ 5,430.1	\$ 5,030.5	\$ 4,356.3	\$ 3,978.2	\$ 3,680.9
Net Premiums Earned	1,323.8	1,294.5	2,615.7	2,528.1	5,184.8	4,677.0	4,119.2	3,808.6	3,555.5
Loss Ratio:									
Current Year	65.6 %	65.4 %	65.4 %	65.2 %	66.8 %	66.4 %	67.7 %	67.2 %	68.6 %
Prior Years	0.3	(2.9)	(0.6)	(3.1)	(2.9)	(2.3)	(5.7)	(5.1)	(3.8)
Total	65.9	62.5	64.8	62.1	63.9	64.1	62.0	62.1	64.8
Expense Ratio	29.6	28.2	30.4	28.1	29.3	28.1	28.2	27.4	26.5
Combined Ratio	95.5 %	90.7 %	95.2 %	90.2 %	93.2 %	92.2 %	90.2 %	89.5 %	91.3 %
Experience by Major Coverage:									
Commercial Auto									
Net Premiums Written	\$ 613.2	\$ 591.8	\$ 1,151.9	\$ 1,124.8	\$ 2,253.2	\$ 2,084.1	\$ 1,817.1	\$ 1,590.1	\$ 1,428.3
Net Premiums Earned	563.4	539.5	1,111.3	1,056.3	2,184.9	1,961.8	1,689.4	1,505.2	1,408.6
Loss Ratio	69.4 %	70.3 %	69.9 %	70.3 %	72.3 %	72.4 %	71.5 %	66.6 %	71.5 %
Workers' Compensation									
Net Premiums Written	\$ 202.5	\$ 221.1	\$ 439.0	\$ 454.6	\$ 869.4	\$ 863.2	\$ 813.7	\$ 827.1	\$ 828.3
Net Premiums Earned	203.2	227.1	418.9	442.7	879.7	836.2	802.2	811.8	778.6
Loss Ratio	60.6 %	48.5 %	61.5 %	53.5 %	59.0 %	48.0 %	41.4 %	45.9 %	58.9 %
Property (1)									
Net Premiums Written	\$ 130.0	\$ 153.1	\$ 301.8	\$ 292.1	\$ 613.6	\$ 548.7	\$ 419.9	\$ 330.6	\$ 272.0
Net Premiums Earned	147.4	138.9	301.4	274.3	568.2	484.8	375.8	286.7	264.7
Loss Ratio	41.4 %	46.9 %	43.0 %	47.8 %	52.0 %	49.9 %	60.4 %	58.1 %	50.2 %
General Liability									
Net Premiums Written	\$ 150.4	\$ 142.4	\$ 280.6	\$ 275.7	\$ 595.0	\$ 522.0	\$ 394.2	\$ 297.9	\$ 272.8
Net Premiums Earned	145.8	137.0	287.2	266.6	563.0	476.0	349.1	283.5	265.1
Loss Ratio	64.1 %	73.9 %	64.2 %	66.4 %	62.0 %	71.6 %	72.5 %	77.0 %	71.7 %
Financial Indemnity (2)									
Net Premiums Written	\$ 86.2	\$ 82.4	\$ 168.8	\$ 165.0	\$ 334.3	\$ 335.6	\$ 342.4	\$ 376.4	\$ 363.8
Net Premiums Earned	84.6	96.8	167.7	186.8	355.9	321.7	347.7	391.7	344.0
Loss Ratio	101.2 %	56.4 %	77.0 %	54.0 %	48.0 %	63.9 %	48.2 %	67.0 %	53.9 %
Home and Auto Warranty									
Net Premiums Written	\$ 224.6	\$ 113.7	\$ 341.0	\$ 207.9	\$ 481.8	\$ 402.5	\$ 299.8	\$ 329.9	\$ 350.2
Net Premiums Earned	87.3	79.5	166.0	160.6	336.2	315.0	311.4	330.4	336.5
Loss Ratio	57.8 %	60.9 %	55.4 %	55.9 %	54.9 %	58.2 %	65.5 %	66.9 %	67.9 %
Other Coverages (3)									
Net Premiums Written	\$ 76.2	\$ 56.2	\$ 139.1	\$ 113.0	\$ 282.4	\$ 274.0	\$ 269.0	\$ 225.8	\$ 165.3
Net Premiums Earned	91.9	75.4	162.9	140.6	296.5	281.2	243.3	199.0	157.8
Loss Ratio	73.4 %	67.1 %	76.7 %	65.6 %	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.



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Operating Statistics, continued

	Quarters Ended		Six Months Ended		Years Ended				
	June 30,		June 30,		December 31,				
Title Insurance	2026	2025	2026	2025	2025	2024	2023	2022	2021
Orders Opened - Direct (f)	57,958	48,919	104,858	99,261	186,031	206,756	175,551	243,883	405,121
Orders Closed - Direct (f)	44,611	33,255	73,937	60,771	126,546	123,017	112,663	172,675	316,768
Net Premiums Earned - Agency	\$ 602.9	\$ 538.6	\$ 1,141.7	\$ 1,010.1	\$ 2,232.9	\$ 2,016.4	\$ 2,024.5	\$ 3,087.9	\$ 3,433.5
Net Premiums Earned - Direct	96.4	91.2	176.5	166.6	361.5	318.1	276.4	412.6	526.9
Title, Escrow and Other Fees - Direct	73.3	67.9	132.2	126.1	264.1	284.4	261.8	333.2	443.8
Net Premiums and Fees Earned - Total	<u>\$ 772.6</u>	<u>\$ 697.8</u>	<u>\$ 1,450.5</u>	<u>\$ 1,302.9</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	78.0 %	77.2 %	78.7 %	77.5 %	78.1 %	77.0 %	79.0 %	80.5 %	78.0 %
Commercial Net Premiums Earned - Total									
as a percentage of Net Premiums Earned - Total	25.4 %	23.0 %	26.1 %	23.4 %	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	9.1 %	7.4 %	10.3 %	7.4 %	8.3 %	6.4 %	4.7 %	9.7 %	20.4 %
Loss Ratio:									
Current Year	3.7 %	3.5 %	3.7 %	3.5 %	3.4 %	3.4 %	3.7 %	3.6 %	3.6 %
Prior Years	(0.7)	(0.6)	(0.9)	(0.7)	(1.2)	(1.6)	(1.8)	(1.3)	(1.0)
Total	3.0	2.9	2.8	2.8	2.2	1.8	1.9	2.3	2.6
Expense Ratio	92.1	96.1	94.6	97.6	95.4	95.2	95.2	90.9	86.7
Combined Ratio	<u>95.1 %</u>	<u>99.0 %</u>	<u>97.4 %</u>	<u>100.4 %</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>7.3:1</u>	<u>8.1:1</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	\$ 2,097.8	\$ 1,994.6	\$ 4,070.0	\$ 3,835.7	\$ 8,052.9	\$ 7,310.8	\$ 6,707.7	\$ 7,675.3	\$ 8,003.6
Loss Ratio:									
Current Year	42.8 %	43.7 %	43.4 %	44.2 %	44.3 %	43.9 %	43.3 %	35.5 %	32.9 %
Prior Years	(0.1)	(2.1)	(0.7)	(2.3)	(2.4)	(2.2)	(4.6)	(3.7)	(2.7)
Total	42.7	41.6	42.7	41.9	41.9	41.7	38.7	31.8	30.2
Expense Ratio	52.6	52.0	53.3	51.8	52.8	52.2	53.9	59.2	59.7
Combined Ratio	<u>95.3 %</u>	<u>93.6 %</u>	<u>96.0 %</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>12.1 %</u>	<u>14.6 %</u>	<u>14.1 %</u>	<u>12.4 %</u>	<u>12.1 %</u>	<u>12.3 %</u>	<u>15.1 %</u>



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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:

Analysts/Investors: Joe Calabrese/jcalabrese@mww.com



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.