



March 3, 2015

NOTICE OF COMPANY NAME CHANGE

Dear Valued Colleague:

Since opening our doors in 1983, Phoenix Aviation Managers, Inc. has worked closely with our parent company Old Republic International Corporation (ORI) to strategically grow our business into a world class aviation insurance provider. Looking to the future, we are developing new product offerings and services that will expand our capabilities to better serve both you, our clients and the aviation industry in the years ahead.

As part of introducing these new capabilities, we are pleased to announce that we are changing our name to Old Republic Aerospace, Inc., effective May 1, 2015. The purpose of the change is to better reflect our expanded capabilities to the global aviation marketplace while also aligning our company's brand identity with that of our parent company, Old Republic International Corporation.



OLD REPUBLIC AEROSPACE, INC.

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, principally in the property and liability and title insurance fields. One of the nation's 50 largest publicly owned insurance organizations, Old Republic has consolidated assets of approximately \$17.0 billion.

For the past 31 years, we have been providing premier aviation insurance products, services and solutions. Our commitment to our current customer base is unwavering and our continued commitment to excellence and serving the needs of our insureds, agents and agencies is stronger than ever as we continue forward as Old Republic Aerospace.

You do not need to take any action. Our objective today is to simply provide you with advanced notice of this name change.

As always, we thank you for your continued support. We do appreciate your business and value the relationship we have with you.

Sincerely,

Ralph Sohl
President and Chief Executive Officer

