



Investors Title Company

INNOVATIVE BY INSTINCT

INVESTORS TITLE COMPANY ANNOUNCES FIRST QUARTER 2006 RESULTS

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FOR IMMEDIATE RELEASE:

Chapel Hill, NC – J. Allen Fine, Chairman of Investors Title Company, announced that for the quarter ended March 31, 2006, the Company reported net income of \$2,874,941, an increase of 82% compared with \$1,580,494 for the prior year period. Net income per diluted share equaled \$1.11, an increase of 85% compared with \$.60 per diluted share in the same period last year. Net premiums written decreased 3% to \$16,631,626 and revenues increased 4% to \$20,178,848 compared with the prior year period.

Revenue slightly exceeded the prior year period primarily due to a gain on the sale of investment securities, an increase in fee income generated by our Trust division and an increase in investment income. Income in the exchange segment also increased principally due to higher levels of interest earned on exchange funds. Offsetting these increases was a decline in our net premiums written resulting predominantly from lower levels of real estate activity in our operating territories.

Profit margin improved as operating expenses decreased 4%. An increase in the percentage of premiums written directly through branches offices resulted in a decrease in commission to agents. A decline in compensation expense also contributed to the improvement in our operating margins.

Chairman Fine added, “Overall we are pleased with our results for the quarter which is typically a seasonally slow period of the year. Much attention has been focused recently on the prospects for the housing market. Although signs point to an overall slow down, home sales have held up remarkably well. We remain focused on identifying opportunities to extend our distribution base, operate more efficiently and expand our related business lines.”

Investors Title Company is engaged through its subsidiaries in the business of issuing and underwriting title insurance policies. The Company also provides services in connection with tax-deferred exchanges of like-kind property as well as investment management services to individuals, trusts, foundations and businesses.

Certain statements contained herein may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include any predictions regarding activity in the U.S. real estate market. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from anticipated and historical results. For more details on risk, uncertainties and other factors that could affect expectations, refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, as filed with the Securities and Exchange Commission.

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