



## INVESTORS TITLE COMPANY ANNOUNCES FIRST QUARTER 2007 RESULTS

Contact: Elizabeth B. Lewter  
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Telephone: (919) 968-2200  
NASDAQ Symbol: ITIC

### FOR IMMEDIATE RELEASE:

Chapel Hill, NC – J. Allen Fine, Chairman of Investors Title Company, announced that for the quarter ended March 31, 2007, the Company reported net income of \$2,322,214, a decrease of 19% compared with \$2,874,941 for the prior year period. Net income per diluted share equaled \$0.92, a decrease of 17% compared with \$1.11 per diluted share in the same period last year. Net premiums written increased 1% to \$16,792,542 and revenues increased 1% to \$20,333,769 compared with the prior year period.

Revenues slightly exceeded the prior year period primarily due to an increase in investment income and to a lesser extent, an increase in net premiums written. Income in the exchange segment also increased principally due to an increase in interest earned on exchange funds.

Profit margins and net income declined due to a decrease in the net realized gain on sales of investments and a 6% increase in operating expenses. The increase in operating expenses was primarily the result of an increase in commissions to agents due to an increase in agent premiums. Also contributing to the increase in operating expenses was a small overall increase in salaries and employee benefits.

Chairman Fine added, "Overall, we are pleased with our results for the quarter, which is typically a seasonally slow period of the year. We remain focused on identifying opportunities to extend our distribution base, operate more efficiently and expand our 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 and investment management services to individuals, companies, banks and trusts.

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, 2006, as filed with the Securities and Exchange Commission.

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