



INVESTORS TITLE COMPANY ANNOUNCES FIRST QUARTER 2008 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, 2008, the Company reported net income of \$2,124,380 a decrease of 8.5% compared with \$2,322,214 for the prior year period. Net income per diluted share equaled \$0.87, a decrease of 5.4% compared with \$0.92 per diluted share in the same period last year. Net premiums written increased 6.1% to \$17,813,360 and total revenues increased 2.6% to \$20,860,919 compared with the prior year period.

Revenues exceeded the prior year period primarily due to an increase in net premiums written. The increase was driven by a pick up in mortgage refinancing during the quarter and refinance activity represented approximately 38% of premiums. Investment income and revenue from other sources also increased during the quarter with the gains in other income arising primarily from equity in earnings of unconsolidated affiliates and the Trust division. These increases were offset by a decline in revenue in our exchange segment resulting from continued declines in exchange activity.

The increase in operating expenses was primarily due to a higher level of premiums written by our agents and the corresponding increase in commissions paid, along with an increase in the provision for claims. The claims provision increased during the quarter reflecting slightly higher claims experience during the quarter.

Chairman Fine added, "Our premiums written received a boost from an increase in mortgage refinancing during the first quarter, which is typically a seasonally slow period of the year for real estate activity. We remain watchful over conditions and trends in the real estate marketplace in order to determine how to best position the Company to withstand the current market downturn."

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 risks, 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, 2007, as filed with the Securities and Exchange Commission.

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