



Investors Title Company

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INVESTORS TITLE COMPANY ANNOUNCES THIRD 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 third quarter ended September 30, 2008, the Company reported net income of \$917,033, a decrease of 76.2%, compared with net income of \$3,857,892 for the same three-month period in 2007. Net income per diluted share equaled \$0.39 compared with \$1.54 in the same period last year. Net premiums written decreased 19.3% to \$15,331,820, investment income decreased 17.1% to \$1,079,760 and revenues decreased 23.7% to \$17,596,563 compared with the prior year period.

For the nine-month period ended September 30, 2008, the Company reported net income of \$2,767,479, a decrease of 62.3%, compared with \$7,334,255 for the same nine-month period in 2007. Diluted earnings per share were \$1.15, a decrease of 60.5% compared with \$2.91 for the same nine-month ended period in 2007. Net premiums written decreased 5.8% to \$51,273,162, investment income decreased 8.2% to \$3,471,800 and revenues decreased 10.2% to \$58,810,282 compared with the prior year period.

“Revenues in the quarter were primarily impacted by ongoing weakness in real estate activity which led to nearly a 20% decline in our premiums written during the period,” Mr. Fine stated. “Weak real estate markets also continue to unfavorably influence demand by real estate investors for our tax-deferred exchange segment. Realized losses on investments increased primarily due to a \$478,000 write down related to impairments of investment securities.”

“Expense management remains a priority for us as we balance efforts to invest in the growth of the Company while controlling expenses to reflect expectations for future levels of real estate activity,” Mr. Fine added.

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

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