

# IMAC

## REGENERATION CENTERS

### **IMAC Expands Reach to Southwest Florida with Purchase of Established Practice in All Cash Transaction**

January 13, 2020

BRENTWOOD, Tenn., Jan. 13, 2020 (GLOBE NEWSWIRE) -- IMAC Holdings, Inc. (Nasdaq: IMAC), a provider of innovative medical advancements and care specializing in regenerative rehabilitation orthopedic treatments without the use of surgery or opioids, today announced it has established its first clinic operation in Florida with the purchase of Chiropractic Health of Southwest Florida, Inc. in Bonita Springs.

The transaction was completed as an all-cash asset purchase with the assumption of building lease liabilities. CHSF, established in 1998, delivers physical therapy, chiropractic care, and soft tissue therapies from the practice location on US 41. The practice has historically seen six figure net income annually and transacted at a price around one-times cash flow. IMAC anticipates implementing its regenerative rehabilitation offerings, including its recently announced patient wellness subscriptions to the clinic's established services during the first half of 2020.

"We are thrilled to begin the new year by entering a market in an expansion state for IMAC. This established practice serves a region where we believe IMAC can make a significant impact on the quality of life of its residents while providing additional value for our shareholders," said Jeff Ervin, CEO of IMAC Holdings. "We look forward to providing further updates on the IMAC launch in Bonita Springs, as well as future Florida locations."

#### **About IMAC Holdings, Inc.**

IMAC Holdings was created in March 2015 to expand on the footprint of the original IMAC Regeneration Center, which opened in Kentucky in August 2000. IMAC Regeneration Centers combine life science advancements with traditional medical care for movement restricting diseases and conditions. It owns or manages 14 outpatient clinics that provide regenerative, orthopedic and minimally invasive procedures and therapies. It has partnered with several active and former professional athletes, opening Ozzie Smith IMAC Regeneration Centers in Missouri, David Price IMAC Regeneration Centers in Tennessee, Mike Ditka IMAC Regeneration Centers in the Chicago market, and a Tony Delk IMAC Regeneration Center in Lexington. IMAC's outpatient medical clinics emphasize its focus around treating sports and orthopedic injuries without surgery or opioids.

###

#### **Safe Harbor Statement**

This press release contains forward-looking statements. These forward-looking statements, and terms such as "anticipate," "expect," "believe," "may," "will," "should" or other comparable terms, are based largely on IMAC's expectations and are subject to a number of risks and uncertainties, certain of which are beyond IMAC's control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, risks and uncertainties associated with its ability to raise additional funding, its ability to maintain and grow its business, variability of operating results, its ability to maintain and enhance its brand, its development and introduction of new products and services, the successful integration of acquired companies, technologies and assets, marketing and other business development initiatives, competition in the industry, general government regulation, economic conditions, dependence on key personnel, the ability to attract, hire and retain personnel who possess the skills and experience necessary to meet customers' requirements, and its ability to protect its intellectual property. IMAC encourages you to review other factors that may affect its future results in its registration statement and in its other filings with the Securities and Exchange Commission. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this press release will in fact occur. More information about IMAC Holdings, Inc. is available at [www.imacregeneration.com](http://www.imacregeneration.com) IMAC

Press Contact:

Laura Fristoe

[lfristoe@imacrc.com](mailto:lfristoe@imacrc.com)

Investors

Bret Shapiro

(516) 222-2560

[brets@coreir.com](mailto:brets@coreir.com)

Source: IMAC Holdings, Inc.

**IMAC**  
HOLDINGS, INC.

Source: IMAC Holdings, Inc.