



IMAC Regeneration Centers Sells Lexington Property for \$1.3M in Sale-Leaseback Transaction

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BRENTWOOD, Tenn., July 27, 2020 (GLOBE NEWSWIRE) -- IMAC Holdings, Inc. (Nasdaq: IMAC) (the "Company" or "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 sold real estate in Lexington, Kentucky, on July 24, 2020, in a sale-leaseback transaction for a sale price of \$1,300,000. The sale of the property will eliminate \$1,232,000 in liability for the Company. Simultaneous with the sale, the Company also entered into a five-year lease of the property with the purchaser of the property.

"IMAC is constantly striving to maximize shareholder value and the debt on the property was not optimal for the Company at this time. Any debt IMAC incurs in the near future should go towards productive assets," stated Jeffrey Ervin, Chief Executive Officer of IMAC. "We are pleased that we are able to maintain our beautiful Lexington location while eliminating over one million dollars of current liabilities."

The sale-leaseback transaction will reduce the Company's short-term debt and improve its total debt-to-equity ratio. The Company continues to evaluate its holdings to maximize its balance sheet and streamline financial holdings toward the execution of its business plan.

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. IMAC owns or manages 16 outpatient clinics that provide regenerative, orthopedic and minimally invasive procedures and therapies. It has partnered with several active and former professional athletes, opening six Ozzie Smith IMAC Regeneration Centers, two David Price IMAC Regeneration Centers, as well as Mike Ditka IMAC Regeneration Centers and a Tony Delk IMAC Regeneration Center. IMAC's outpatient medical clinics emphasize its focus around treating sports and orthopedic injuries and movement-restricting diseases without surgery or opioids. More information about IMAC Holdings, Inc. is available at www.imacregeneration.com.

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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.

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Source: IMAC Holdings, Inc.



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