



IMAC Holdings Announces Update to Service Locations

September 15, 2020

BRENTWOOD, Tenn., Sept. 15, 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 an update of IMAC's service locations.

IMAC expanded its services in Richmond, Kentucky by entering into a sublease with an established chiropractic office there to provide IMAC's medical services from its facility starting later this month. The shared space arrangement allows IMAC full access to the space twice weekly. The sublease also allows for IMAC to enter into collaboration opportunities in the future.

"The expansion of our services into Richmond presents multiple advantages for IMAC. It presents the opportunity to expand into a market where IMAC clients already exist, allowing for a local resource in that part of the state. Richmond will also allow us to further expand in the region, as the office we will share presents regular opportunities to provide new services to a new stream of clients," stated Matthew Wallis, Chief Operating Officer of IMAC. "We believe this expansion will drive additional revenue in the Kentucky market."

IMAC is scheduled to close its Monett, Missouri, location on September 25, 2020. The Monett facility, which is a satellite facility for IMAC's Springfield, MO market, was inherited as part of an acquisition in September 2018. The clinic solely offers physical therapy and averaged 122 visits per month in 2019. Closing this facility will result in the reduction of two employees and an increase in profitability for the Springfield, MO market.

IMAC's Bonita Springs, Florida location continues to service physical therapy and chiropractic patients as the facility undergoes minor enhancements to bring the facility to code for the delivery of medical services. Medical staff has been hired for Bonita Springs, and the full suite of IMAC treatments and services will be available there starting October 12, 2020.

"The Monett facility closure will allow our Springfield team to focus on the three productive clinics in which we experienced a 39% growth in visits in the second quarter of 2020 from the comparable quarter in 2019," said Jeffrey Ervin, Chief Executive Officer of IMAC. "We are also excited about implementing our full IMAC services in our first Florida location next month. We see the opportunity to grow IMAC with our added services in Florida as IMAC patient traffic has returned to pre-COVID levels in our other markets."

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 15 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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