



IMAC Holdings Expands Florida Presence to Orlando Following Acquisition of Synergy Healthcare

January 14, 2021

BRENTWOOD, Tenn., Jan. 14, 2021 (GLOBE NEWSWIRE) -- IMAC Holdings, Inc. (Nasdaq: IMAC) ("IMAC" or the "Company"), a provider of innovative medical advancements and care specializing in regenerative rehabilitation orthopedic treatments without the use of surgery or opioids, today announces it has executed a definitive agreement to acquire assets of NCH Chiropractic, PLLC dba Synergy Healthcare in Orlando, Florida.

The acquisition expands the Company's presence to central Florida, adding Orlando to its Chiropractic Health of Southwest Florida, Inc, Bonita Springs clinic which it acquired in January 2020. Synergy Healthcare opened and operates in eastern Orlando and has demonstrated consistent profitability for ten years. IMAC anticipates implementing its regenerative rehabilitation offerings, including its patient wellness subscriptions to the clinic's established services during the first half of 2021.

"We are thrilled to commence 2021 in similar fashion to our strong 2020 start, with the acquisition of a profitable, highly synergistic therapeutic clinic operation, as we continue to identify solid practices at attractive valuations within our target expansion markets," said Jeffrey Ervin, Chief Executive Officer of IMAC. "We are very pleased to add to our strategic expansion in Florida as we enter into the robust, high demand Central Florida, Orlando market with the quality history of Synergy Healthcare. IMAC will seek additional acquisitions in Florida where we see a demonstrated need for our service offerings."

The purchase price of Synergy Healthcare represents 1.4 times 2020 adjusted cashflow. IMAC is scheduled to complete the cash transaction on February 28, 2021.

About IMAC Holdings, Inc.

IMAC 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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