



IMAC Holdings Adds Regenerative Wound Care Service in Regeneration Centers

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Insurance to Reimburse Services Providing Cell-Based Amniotic-Infused Mesh Application to Chronic Non-Healing Wounds and Diabetic Foot Ulcers

BRENTWOOD, Tenn., Feb. 18, 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 regenerative medicine service expansion to include treatment for chronic wounds through cell-based amniotic-infused mesh applications in IMAC Regeneration Centers.

The treatment consists of a medical doctor, physician assistant, or nurse practitioner applying an amniotic tissue mesh patch to chronic non-healing wounds that may restrict movement, such as diabetic foot ulcers. Bioengineered skin and soft tissue substitutes have designated Medicare procedure codes (CMS HCPCS) and are considered medically necessary and reimbursed if the medical appropriateness criteria are met. IMAC received reimbursement for services during a successful pilot program in the Chicago market.

"We regularly seek to expand our importance and value to communities we serve. With the performance of our physical therapy services, we have learned the significance of non-healing wounds, the unmet need for non-surgical treatment of the wounds, and the detriment diabetic foot ulcers have on one's movement," commented Jeffrey Ervin, IMAC's Chief Executive Officer. "The mesh application provides us the potential to gain additional revenue from existing and new patients. But the most exciting part for the patient is no or minimal out of pocket expense with the prospect of putting an end to a chronic non-healing wound."

Chronic wounds, such as diabetic foot ulcers, are responsible for a large portion of time, effort, and cost in the medical community. An economic evaluation of the impact, cost, and Medicare policy implications of nonhealing wounds performed in the mid 2010s showed that nearly 15% of Medicare beneficiaries (8.2 million) were treated for some type of wound (surgical, arterial, venous, traumatic, pressure, or diabetic foot ulcer) or wound-related infection. A subsequent 2017 study noted that total Medicare spending estimates for diabetic foot ulcers alone reached as high as \$18.7 billion, with the cost expected to rise with both inflation and the rising numbers of those diagnosed with diabetes.¹ Diabetic foot ulcers are difficult to treat, difficult to heal, are likely to become chronic and often limit movement.

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 over 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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¹ https://www.uhms.org/images/QUARC/oct-2017/Value_In_Health_article.pdf

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