



IMAC Partners with Fortune 500 Company to Launch In-Store Spinal Care

February 25, 2021

The Back Space will deliver chiropractic and spinal care services in a multi-store test market

BRENTWOOD, Tenn., Feb. 25, 2021 (GLOBE NEWSWIRE) -- IMAC Holdings, Inc. (Nasdaq: IMAC), today announced a strategic partnership with a Fortune 500 company by launching its new wholly-owned subsidiary The Back Space, LLC (www.back.co). The Back Space will operate retail healthcare centers specializing in chiropractic and spinal care services inside the partner's locations. The first location is scheduled to open in April.

The Back Space will specialize in treatments for back and neck pain, soft-tissue recovery, muscle tension and spinal wellness while providing chiropractic adjustments, nerve and muscle stimulation, and percussion tool therapies. Each service will be priced at \$25 or less per treatment with memberships available for \$65 per month.

"We have witnessed a strong demand for spinal care in our IMAC locations and The Back Space will provide convenient and affordable treatments for the 60 million Americans that suffer from back or neck pain," said Matt Wallis, Chief Operating Officer of IMAC Holdings. "We are excited to launch The Back Space because helping people get back to living their best life is IMAC's purpose," he added.

The Back Space will initially open at least five locations as part of a test market with the Fortune 500 partner. The stores will average 800 square feet and require minimal structural and equipment investment to open for customers.

According to the United States Chiropractic Association, back pain is the single leading cause of disability worldwide and is the most common reason reported for missed work. Experts estimate that up to 80 percent of the population will experience back pain at some point in their lives, regardless of their age, gender or economic status.

"The Back Space has the ability to scale quickly after the concept is proven during the test market period," stated Jeffrey Ervin, IMAC Holdings' Chief Executive Officer. "This initiative complements our medical clinics, providing another point of entry for consumers with chronic pain that require further medical assistance. I am very excited about the progress we have made to execute our business development initiatives in 2021," he concluded.

The U.S. chiropractic market has been estimated at approximately \$12.3 billion in 2017 with a compound annual growth rate of 4.3 percent, according to Grand View Research. IMAC believes the trends point increasingly to chiropractic therapy gaining acceptance for its cost-saving advantages compared to traditional methods of pain diagnosis utilizing prescription medications and surgical intervention.

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 more than 15 outpatient clinics that provide regenerative, orthopedic and minimally invasive procedures and therapies. It has partnered with several active and former professional athletes including Ozzie Smith, David Price, Mike Ditka and Tony Delk. IMAC's outpatient medical clinics emphasize 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 the launch of IMAC's new strategic partnership, its ability to grow its business nationwide in 2021 and 2022, its ability to enhance its brand to consumers, its development and introduction of new healthcare products and services, its successful integration of acquired chiropractic and other companies, technologies and assets, its ongoing marketing and other business development initiatives, competition in the rehabilitation and regenerative industry, new and changing healthcare government regulation, its ability to protect its intellectual property, and its ability to attract, hire and retain personnel who possess the skills and experience necessary to meet customers' requirements. IMAC encourages you to review other factors that may affect its future results in the public filings that it makes 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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