



Impac Mortgage Holdings, Inc. Invites You to Its Live Webcast of Its Shareholder Presentation At Its Annual Shareholder Meeting

June 21, 2002

NEWPORT BEACH, Calif., Jun 20, 2002 (BUSINESS WIRE) -- Impac Mortgage Holdings, Inc. (Amex:IMH) announced today that it will make a presentation at its Annual Shareholders Meeting to address general corporate business. You are invited to listen to management's presentation that will be webcast live during the meeting on Tuesday, June 25, 2002 at 9:00 a.m. PST (12:00 p.m. EST) with Mr. Joseph Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc. The webcast information is as follows:

What: Impac Mortgage Holdings, Inc.
Annual Shareholders Meeting - Presentation
When: Tuesday, June 25, 2002 9:00 a.m. (PST) 12:00 p.m. (EST)
Where: <http://www.impaccompanies.com>
How: Live over the Internet - Simply log on to the web at the addresses above. Go to Impac Mortgage Holdings, Inc. and then to Presentations. Listeners should go to one of the site at least 15 minutes before the event to install the needed software. Minimum software required to listen is Windows Media Player, downloadable free at <http://windowmedia.com/download/download/.asp>

For questions please contact: Tania Jernigan, VP Investor Relations directly at 949/475 3722 or email tjernigan@impaccompanies.com.

If you are unable to participate during the live webcast, the presentation will be archived on our web site for 90 days.

Impac Mortgage Holdings, Inc. is a Mortgage REIT, which operates three core businesses: (1) the Long -Term Investment Operations, (2) the Mortgage Operations, and (3) the Warehouse Lending Operations. The Long -Term Investment Operations invests primarily in non-conforming Alt-A mortgage loans. The Mortgage Operations acquires, originates, sells and securitizes primarily non-conforming Alt-A mortgage loans, and the Warehouse Lending Operations provides short-term financing to mortgage loan originators. The Company is organized as a REIT for tax purposes, which allows it generally to pass through earnings to stockholders without federal income tax at the corporate level.

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