



Impac Mortgage Holdings, Inc. Announces Appointment of Katherine J. Blair to Board of Directors

December 12, 2019

IRVINE, Calif.--(BUSINESS WIRE)--Dec. 12, 2019-- Impac Mortgage Holdings, Inc. (NYSE American: IMH) (the "Company" or "Impac") announced today that Katherine J. Blair has been appointed to the Company's Board of Directors, effective December 11, 2019, bringing the total number of directors to six.

Ms. Blair has practiced law for over 20 years, specializes in corporate and transactional matters, and is a partner at Manatt, Phelps & Phillips, LLP in Los Angeles. Ms. Blair also serves as a director of Skechers, U.S.A., Inc. (NYSE: SKX). Ms. Blair holds an undergraduate degree from the University of California, San Diego and a J.D., cum laude from Pepperdine University School of Law.

Mr. George A. Mangiaracina, Chairman and CEO of Impac Mortgage Holdings, Inc., stated, "Katherine participated as issuer's counsel in our initial public offering back in November of 1995, and has remained a trusted advisor and sponsor for the Company ever since. We are thrilled to strengthen our Board through the addition of a respected professional with close to twenty-five years of history with and commitment to the Company. Katherine is uniquely qualified to provide continuity and expertise across corporate governance and capital markets disciplines as we continue to reposition the business to create shareholder value."

Commenting on her appointment, Ms. Blair stated, "I am excited to join the Impac Board of Directors. I look forward to collaborating with the other directors and supporting leadership as they execute on the Company's opportunities."

About the Company

Impac Mortgage Holdings, Inc. (IMH or Impac) provides innovative mortgage lending and real estate solutions that address the challenges of today's economic environment. Impac's operations include mortgage lending, servicing, portfolio loss mitigation and real estate services as well as the management of the securitized long-term mortgage portfolio, which includes the residual interests in securitizations.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements, some of which are based on various assumptions and events that are beyond our control, may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as "may," "capable," "will," "intends," "believe," "expect," "likely," "potentially," "appear," "should," "could," "seem to," "anticipate," "expectations," "plan," "ensure," or similar terms or variations on those terms or the negative of those terms. The forward-looking statements are based on current management expectations. Actual results may differ materially as a result of several factors, including, but not limited to the following: failure to achieve the benefits expected from the acquisition of the CCM operations, including an increase in origination volume generally, increase in each of our origination channels and ability to successfully use the marketing platform to expand volumes of our other loan products; successful development, marketing, sale and financing of new and existing financial products, including expansion of non-Qualified Mortgage originations and conventional and government loan programs; ability to successfully diversify our mortgage products; volatility in the mortgage industry; unexpected interest rate fluctuations and margin compression; our ability to manage personnel expenses in relation to mortgage production levels; our ability to successfully use warehousing capacity; increased competition in the mortgage lending industry by larger or more efficient companies; issues and system risks related to our technology; ability to successfully create cost and product efficiencies through new technology; more than expected increases in default rates or loss severities and mortgage related losses; ability to obtain additional financing through lending and repurchase facilities, debt or equity funding, strategic relationships or otherwise; the terms of any financing, whether debt or equity, that we do obtain and our expected use of proceeds from any financing; increase in loan repurchase requests and ability to adequately settle repurchase obligations; failure to create brand awareness; the outcome, including any settlements, of litigation or regulatory actions pending against us or other legal contingencies; and our compliance with applicable local, state and federal laws and regulations and other general market and economic conditions. For a discussion of these and other risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see the annual and quarterly reports we file with the Securities and Exchange Commission. This document speaks only as of its date and we do not undertake, and specifically disclaim any obligation, to release publicly the results of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

For additional information, questions or comments, please call Justin Moisio, Chief Administrative Officer at (949) 475-3988 or email Justin.Moisio@ImpacMail.com. Web site: <http://ir.impaccompanies.com> or www.impaccompanies.com

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Source: Impac Mortgage Holdings, Inc.

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