



## Impac Mortgage Holdings, Inc. Announces Dividend Payments on Its 9.375% Series B Cumulative Redeemable Preferred Stock and Its 9.125% Series C Cumulative Redeemable Preferred Stock

February 17, 2005

Impac Mortgage Holdings, Inc. Announces Participation in Upcoming Conferences

NEWPORT BEACH, Calif., Feb. 17 /PRNewswire-FirstCall/ -- Joseph R. Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company", a Maryland corporation, being taxed as a Real Estate Investment Trust ("REIT"), is pleased to announce in accordance with the terms of the Company's 9.375% Series B Cumulative Redeemable Preferred Stock (NYSE: IMH PrB), the Board of Directors has declared a preferred stock dividend of \$0.58594 per share for the period beginning on January 1, 2005 ending March 31, 2005. The dividend will be paid on March 31, 2005 to those preferred stockholders of record as of March 1, 2005. The ex-dividend date will be February 25, 2005. Furthermore, in accordance with the terms of the Company's 9.125% Series C Cumulative Redeemable Preferred Stock (NYSE: IMH PrC), the Board of Directors has also declared a preferred stock dividend of \$0.57031 per share for the period beginning on January 1, 2005 ending March 31, 2005. The dividend will be paid on March 31, 2005 to those preferred stockholders of record as of March 1, 2005. The ex-dividend date will be February 25, 2005.

The Company also announced today that it would be presenting at the following conferences. You are invited to listen to the presentations that will be webcasted live.

Roth Capital Partners 17th Annual Growth Stock Conference, Dana Point, CA  
Date: Wednesday, February 23, 2005, live webcast at 2:30 pm ET  
Presenter: Joseph R. Tomkinson, Chairman and CEO  
Webcast: [www.impaccompanies.com](http://www.impaccompanies.com) link to Investor Relations/Presentations. The conference will be archived for 90 days beginning on February 23, 2005.

16th Annual Wall Street Analyst Forum Conference, New York, NY  
Date: Monday, February 28, 2005, live webcast at 11:40 am ET  
Presenter: William S. Ashmore, President and COO  
Webcast: [www.impaccompanies.com](http://www.impaccompanies.com) link to Investor Relations/Presentations. The conference will be archived for 90 days beginning on February 28, 2005.

JMP Securities Fourth Annual Research Conference, San Francisco, CA  
Date: Wednesday, March 2, 2005, live webcast at 1:10 pm ET  
Presenter: Joseph R. Tomkinson, Chairman and CEO  
Webcast: [www.impaccompanies.com](http://www.impaccompanies.com) link to Investor Relations/Presentations. The conference will be archived for 90 days beginning on March 2, 2005.

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 Alt-A mortgage loans. The Mortgage Operations acquires, originates, sells and securitizes primarily 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 generally allows it to pass through earnings to stockholders without federal income tax at the corporate level.

For additional information, questions or comments, please call Tania Jernigan, VP of Investor Relations at (949) 475-3722 or email [tjernigan@impaccompanies.com](mailto:tjernigan@impaccompanies.com). Web site: [www.impaccompanies.com](http://www.impaccompanies.com)

SOURCE Impac Mortgage Holdings, Inc.

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(IMH)

CO: Impac Mortgage Holdings, Inc.  
ST: California  
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