



Impac Mortgage Holdings, Inc. Invites You to the Live Webcast of its Shareholders Presentation at its Annual Shareholders Meeting and Announces Posting of Monthly Unaudited Fact Sheet

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NEWPORT BEACH, Calif.--(BUSINESS WIRE)--June 19, 2003--Impac Mortgage Holdings, Inc. (NYSE: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 24, 2003 at 9:00 am PST (12:00 pm EST) with Mr. Joseph R. Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc.

This call is being webcast by CCBN and can be accessed at the Impac Mortgage Holdings Inc. web site at www.impaccompanies.com.

The webcast is also being distributed over CCBN's Investor Distribution Network to both institutional and individual investors. Individual investors can listen to the call through CCBN's individual investor center at www.companyboardroom.com or by visiting any of the investor sites in CCBN's Individual Investor Network. Institutional investors can access the call via CCBN's password-protected event management site, StreetEvents (www.streetevents.com).

Monthly Fact Sheet

Furthermore the Company announces that its May 2003 monthly unaudited fact sheet will be posted to its web site on June 30, 2003. Additional financial information on the Company will be available by viewing the Company's monthly fact sheet on the Company's web site at www.impaccompanies.com. The monthly fact sheet is posted on or around the last day of the month following each month (April monthly fact sheet was available on May 30). Interested parties may also sign up for automatic notification of the monthly fact sheet, conferences calls, press releases, etc. by visiting our web site.

About Impac Mortgage Holdings, Inc.

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.

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