



Impac Mortgage Holdings, Inc. Announces Live Webcast of Its Annual Stockholders Meeting and Participation in Upcoming Conference

May 12, 2006

NEWPORT BEACH, Calif., May 12, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company," a Maryland corporation, being taxed as a real estate investment trust ("REIT"), announced today that it will make a presentation at its Annual Stockholders Meeting to provide a general corporate overview. You are invited to listen to management's presentation that will be webcast live during the meeting on Thursday, June 1, 2006 at 9:00 a.m. P.T. (12:00 p.m. E.T.) with Mr. Joseph R. Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc. The webcast information is as follows:

What: Impac Mortgage Holdings, Inc.
Annual Stockholder's Presentation

When: Thursday, June 1, 2006, 9:00 a.m. P.T. (12:00 p.m. E.T.)

Where: www.impaccompanies.com then link to Stockholder Relations/Presentations

How: Live over the Internet -- Simply log on to the web at the addresses above. Go to Impac Mortgage Holdings, Inc, link to Stockholder Relations and then to Presentations.

If you are unable to participate during the live webcast, the presentation will be archived on our web site for 90 days. A copy of the presentation will also be posted under Presentations.

Bear Stearns Mortgage Finance & Housing Markets Conference, New York, NY

Date: Thursday, May 18, 2006, live webcast at 12:00 p.m. P.T.
(3:00 p.m. E.T.)

Presenter: William S. Ashmore, President, Impac Mortgage Holdings, Inc.

Webcast: www.impaccompanies.com link to Stockholder Relations/Presentations. The conference will be archived for 90 days beginning on May 18, 2006.

About the Company

Impac Mortgage Holdings, Inc. is a mortgage REIT, which operates four core businesses: (1) the Long -Term Investment Operations, (2) the Mortgage Operations, (3) the Warehouse Lending Operations and (4) the Commercial Operations. The Long -Term Investment Operations invests primarily in non-conforming Alt -A ("Alt-A") mortgage loans and to a lesser extent small-balance commercial originated by the Commercial Operations. The Mortgage Operations acquires, originates, sells and securitizes primarily Alt-A residential mortgage loans, the Warehouse Lending Operations provides short-term financing to mortgage loan originators and the Commercial Operations originates small-balance commercial and multi-family loans for sale to the Long-Term Investment Operations or to third parties. 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. Web site: www.impaccompanies.com

SOURCE Impac Mortgage Holdings, Inc.

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