



Impac Mortgage Holdings, Inc. Provides Update of Previously Reported Reverse Stock Split

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IRVINE, Calif., Jan. 9 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (Pink Sheets: IMPH), or the "Company," a Maryland corporation, being taxed as a real estate investment trust ("REIT"), announces that its previously reported 1-for-10 reverse stock split will begin to trade on a split-adjusted basis at the open of business on January 12, 2009. At that time the security will be traded-over-the-counter under the new ticker symbol "IMPM" and the new CUSIP number 45254P 508.

About the Company

Impac Mortgage Holdings, Inc. is a mortgage REIT, which through its Long Term Investment Operations is primarily invested in non-conforming Alt A mortgage loans (Alt-A) and to a lesser extent small balance commercial and multi-family loans. 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 Justin Moio in Investor Relations at (949) 475-3988 or email jmoio@impacompanies.com. Web site: www.impacompanies.com

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