



Impac Mortgage Holdings, Inc. Announces Clarification on Offer to Purchase and Consent Solicitation

July 1, 2009

IRVINE, Calif., July 1 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (Pink Sheets: IMPM), a Maryland corporation, or the "Company," as a result of the completion of the Offer to Purchase and Consent Solicitation for its 9.375% Series B Cumulative Redeemable Preferred Stock (Pink Sheets: IMPHP) and 9.125% Series C Cumulative Redeemable Preferred Stock (Pink Sheets: IMPHO), the Company wants to confirm that consistent therewith, the two accumulated dividend payments are being paid to all preferred shareholders who held the stock as of the close of the Offer to Purchase and Consent Solicitation on June 29, 2009.

About the Company

Impac Mortgage Holdings, Inc. which, through its Long Term Investment Operations, primarily invests in non-conforming mortgage loans and to a lesser extent small balance commercial and multi-family loans.

For additional information, questions or comments, please call Justin Moisio in Investor Relations at (949) 475-3988 or email jmoisio@impaccompanies.com. Web site: www.impaccompanies.com

SOURCE Impac Mortgage Holdings, Inc.

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