

INDEPENDENCE HOLDING COMPANY ANNOUNCES 10% INCREASE IN ANNUAL CASH DIVIDEND AND DECLARATION OF SEMI-ANNUAL CASH DIVIDEND

March 16, 2020

STAMFORD, Conn., March 16, 2020 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE: IHC) announced that the Board of Directors has voted to increase the annual cash dividend by 10% to \$.44 per share of common stock; and declared its semi-annual cash dividend of \$.22 per share of common stock payable to stockholders of record on June 15, 2020, with a payment date of June 29th, 2020.

Chief Executive Officer's Comments

\Roy T. K. Thung, Chief Executive Officer, commented, "IHC has a very strong balance sheet with no indebtedness, a very substantial amount of free cash at the corporate level and significant excess capital in our insurance companies. The amount of liquidity is more than enough to finance any future growth in the Company and to service any other liquidity needs. This is IHC's sixth increase in its dividend since December 2014 when the annual dividend paid to the stockholders was \$.07 per share."

About The IHC Group

Independence Holding Company (NYSE: IHC), formed in 1980, is a holding company that is principally engaged in underwriting, administering and/or distributing group and individual specialty benefit products, including disability, supplemental health, pet, and group life insurance through its subsidiaries (Independence Holding Company and its subsidiaries collectively referred to as "The IHC Group"). The IHC Group consists of three insurance companies (Standard Security Life Insurance Company of New York, Madison National Life Insurance Company, Inc. and Independence American Insurance Company). We also own the following agencies: (i) PetPartners Inc., our pet insurance administrator; (ii) IHC Specialty Benefits, Inc., a technology-driven full-service marketing and distribution company that focuses on small employer and individual consumer products through its call center, advisors, and Independence Brokerage Group ("IBG"); and (iii) The INSX Cloud Platform through My1HR, our wholly owned Web Based Entity. IHC also owns the following domains: www.healthdeals.com; www.healthinsurance.org; www.medicareresources.org; and www.petplace.com.

Forward-looking Statements

Certain statements and information contained in this release may be considered "forward-looking statements," such as statements relating to management's views with respect to future events and financial performance. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, economic conditions in the markets in which IHC operates, new federal or state governmental regulation, IHC's ability to effectively operate, integrate and leverage any past or future strategic acquisition, and other factors which can be found in IHC's other news releases and filings with the Securities and Exchange Commission. IHC expressly disclaims any duty to update its forward-looking statements unless required by applicable law.

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Source: Independence Holding Company