

# IHC Announces Acquisition of Tech-Enabled Lead Generation Company to Accelerate Expansion in Direct-to-Consumer, Senior and Pet Markets

April 15, 2020

STAMFORD, Conn., April 15, 2020 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE: IHC) today announced the cash acquisition of a marketing technology ("MarTech") company that generates leads to fuel IHC's growth in the direct-to-consumer, senior and pet markets.

Roy T. K. Thung, Chief Executive Officer of IHC, commented, "During the past two years, we have successfully invested both our capital and efforts in improving the overall infrastructure of our Direct-to-Consumer ("D2C") agencies by investing in lead generation capabilities, sales automation platforms, websites driving online traffic (including, [www.healthinsurance.org](http://www.healthinsurance.org), [www.medicareresources.org](http://www.medicareresources.org) and [www.petplace.com](http://www.petplace.com)), D2C transactional websites (including, [www.mypetinsurance.com](http://www.mypetinsurance.com) and [www.healthdeals.com](http://www.healthdeals.com)) and building out our call center and career agent distribution platforms. In order to provide enough quality leads for this growing sales force, this week we purchased 100% of a technology company, in which we were a minority investor, that utilizes artificial intelligence (AI) capabilities to generate high-intent leads in the senior, overall health, and pet insurance markets. This acquisition will significantly enhance our ability to identify consumer intent, improve conversion rates, and provide the engine we need to generate enough quality leads during the fourth quarter annual enrollment period (AEP) and beyond for Medicare to achieve our growth targets.

"Our hearts go out to victims of the COVID-19 pandemic and those on the front lines. While, like almost all businesses in the U.S., the impact of COVID-19 will temporarily affect our results, IHC's prospects remain very good. We have no plans to lay off or furlough any of our employees. In fact, we are increasing our workforce as a result of this acquisition and are actively seeking to recruit an additional 100 agents to our call centers.

"We will continue to buy shares of IHC stock on a daily basis up to the maximum amount permissible under applicable regulations in order to provide more liquidity to shareholders. Since the beginning of 2020, we have acquired 74,161 shares at cost of approximately \$2.2 million or \$29.47 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, career agents, and Independence Brokerage Group; and (iii) The INSX Cloud Platform through My1HR, our wholly owned Web Based Entity. IHC also owns the following domains: [www.healthdeals.com](http://www.healthdeals.com); [www.healthinsurance.org](http://www.healthinsurance.org); [www.medicareresources.org](http://www.medicareresources.org); [www.petplace.com](http://www.petplace.com); and [mypetinsurance.com](http://mypetinsurance.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