



March 22, 2017

Independence Holding Company Repurchases Shares in Private Transaction

STAMFORD, Conn., March 22, 2017 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE:IHC) today announced that it repurchased an additional 170,000 shares of its common stock for \$19.50 per share for a total of \$3,315,000, bringing the total number of shares purchased in three private transactions this year to 703,000 shares at an average purchase price of \$19.88 per share, for a total cost of \$13,975,000. IHC also repurchases stock in open-market purchases from time to time under its repurchase program, as determined by management based on market conditions, regulatory requirements and other corporate considerations. As we previously announced in August 2016, the Company has been authorized by the Board of Directors to purchase up to 3,000,000 shares of the Company's common stock under the repurchase program.

About The IHC Group

Independence Holding Company (NYSE:IHC) 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 since 1980. The IHC Group owns three insurance companies (Standard Security Life Insurance Company of New York, Madison National Life Insurance Company, Inc. and Independence American Insurance Company), and IHC Specialty Benefits, Inc., a technology-driven insurance sales and marketing company that creates value for insurance producers, carriers and consumers (both individuals and small businesses) through a suite of proprietary tools and products (including ACA plans and small group medical stop-loss). All products are placed with highly rated carriers.

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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