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SCWorx Renews Agreement with Existing Healthcare Partner for Additional Three Years and 113% Increase in Contract Value

New York, NY, Oct. 06, 2025 (GLOBE NEWSWIRE) -- SCWorx Corp. (NASDAQ: WORX), a leading provider of healthcare data management solutions, today announced that it has renewed its agreement with an existing healthcare partner for a new three-year term. The customer, an aggregate purchasing group which has partnered with SCWorx for the past eight years, has chosen to extend its agreement, with the new contract representing a 113% increase in value compared to the prior term. Total revenue under the new agreement is expected to be approximately \$1,692,000 over three years.

“This expanded partnership underscores the long-term trust we’ve built with this healthcare partner,” said Tim Hannibal, CEO of SCWorx. “For a customer of eight years to not only renew but increase their commitment by 113% speaks directly to the measurable value our solutions deliver in driving efficiency, cost savings, and data integrity across healthcare organizations. In addition, the partner has added SCWorx enhanced services and doubled the amount of data they are processing with SCWorx, further validating the scalability and impact of our platform.”

The agreement will allow SCWorx to further strengthen its footprint in the healthcare provider community, supporting hospitals and health systems with advanced data management, contract optimization, and item master solutions.

“Partnerships remain a critical part of our growth strategy,” Hannibal added. “This renewal demonstrates both the durability of our customer relationships, the benefits of our partner program and the scalability of our platform.”

About SCWorx

SCWorx offers a suite of software-as-a-service-based data management solutions for healthcare providers. SCWorx delivers value through the full integration of its solutions modules with a robust data platform, ensuring accuracy, cost savings, operational efficiency, and reliable benchmarking and reporting. The solution modules include Virtual Item Master, data cleanse and normalization, contract management, request for pricing (RFP) module, automated rebate management module, data interoperability (EMR, MMIS, finance) module, Automated Item Add Portal, Virtual General Ledger, and the data analytics module. SCWorx creates a single source for information for the healthcare provider’s data governance and analytics requirements.

Forward-Looking Statements

This press release contains “forward-looking statements” that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future contract renewals and terminations, future financial position, prospects, plans and objectives of management are forward-looking statements. You can identify many (but not all) such forward-looking statements by looking for words such as “assumes,” “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “projects,” “seeks,” “intends,” “plans,” “could,” “would,” “may” or other similar expressions. You should not place undue reliance on these forward-looking statements. Such statements are based on management’s current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements. As a result of many factors, including, without limitation, economic disruptions affecting our customers, unexpected contract terminations, securing future contracts and orders, future product sourcing, supply disruptions, containing costs, the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources of the company to meet its business objectives and operational requirements and other important factors that are detailed in filings with the Securities and Exchange Commission made from time to time by SCWorx, including its Annual Report on Form 10-K for the year ended December 31, 2024, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Matters described in forward-looking statements may also be affected by other known and unknown risks, trends, uncertainties and factors, many of which are beyond the company’s ability to control or predict. SCWorx undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Source: SCWorx Corp.



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