

March 30, 2020



## **SCWorx Announces an Annual Data Management Contract with a Leading Cancer Research Institute**

NEW YORK, March 30, 2020 (GLOBE NEWSWIRE) -- SCWorx Corp. (Nasdaq: WORX) announced today it has signed a new renewable annual data management contract with one of the Northeast's leading Cancer Institutes. The contract calls for \$135,000 in year 1 and \$110,000 annually thereafter, subject to automatic renewal and earlier termination. SCWorx is deploying its "Cornerstone" data intelligence services, which utilizes highly evolved data to provide instantaneous normalization, repair and expansion of raw line item level transactional data produced by foundational systems such as MMIS, EMR and billing systems. Cornerstone instantly returns the highly-accurate and extended content directly to decision support databases to enable existing BI (Business Intelligence) tools and experienced personnel to produce unparalleled, auditable focused insights.

Marc Schessel, CEO of SCWorx stated, "SCWorx continues to decrease the time to delivery of actionable analytics and other data management solutions. Cornerstone was developed to be the first step for hospitals to use SCWorx's powerful data management solutions and prepare their management teams for additional data services in the future. The platform proves its ROI and assists in SCWorx's next stage rollouts for the senior management in hospitals."

### **About SCWorx Corp.**

SCWorx has created The Ultraverse Platform™, an advanced attributed virtualized item data warehouse ("VDW") utilizing machine learning and artificial intelligence in order to offer a suite of software-as-a-service based solutions for healthcare providers. The value proposition for customers revolves around all solution modules being fully integrated with the VDW platform. The solution modules include Virtual Item Master, contract management and 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's Ultraverse Platform™ creates a single source for information for healthcare providers' data governance and data analytics for executives.

### **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, securing future contracts and 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, 2018, 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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