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# SCWorx Announces New Hospital Customer

New York, NY, Jan. 30, 2023 (GLOBE NEWSWIRE) -- SCWorx Corp. (Nasdaq: WORX) today announced that it has signed a new healthcare provider for the utilization of its recently launched SaaS service offering.

SCWorx's new product offering continues to enable hospitals of all sizes to quickly and easily benefit from the SCWorx data platform. This new customer, headquartered in Texas, is a private healthcare provider with nearly 8,000 beds under management. SCWorx offers a technically advanced solution which has proven to be beneficial to all size hospitals that face difficult data management issues.

"Healthcare providers are facing unprecedented challenges in this post-Covid era. SCWorx is being recognized as a solution for many of these challenges. Our new service offering is a unique way for hospitals to stay current with the data management issues which all hospitals are facing," said Tim Hannibal, SCWorx CEO. Hannibal added, "This service offering provides hospitals with a comprehensive data management solution that is not a 'one size fits all'. Hospitals are showing their interest in an inexpensive solution that delivers the most value. This is a unique approach to healthcare data in which SCWorx allows the healthcare provider to select its foundational service offering and then pick and choose enhanced services on an a-la-carte basis. This is very unique approach within the healthcare industry. What we have recognized is that hospitals have two core issues; first, the underlying supply data within the hospitals is loaded with incomplete detail caused by the rapid changes to item data. The second problem is that all other projects rely on this data. For example; MMIS migrations, mergers and acquisitions, Clinical integration to EMR systems, and financial systems all rely on accurate data. Once we establish this 'foundational data' we can then help the hospital with other high profile projects such as cost savings initiatives, ERP migrations and implementations like Oracle Cloud, Infor Cloud and Workday implementations. The high quality of the data within the SCWorx platform combined with our expertise establishes SCWorx as the trusted source of truth for a healthcare providers data needs."

## About SCWorx

SCWorx has created an advanced attributed virtualized item data warehouse utilizing machine learning and artificial intelligence to offer a suite of software-as-a-service-based solutions for healthcare providers. The value proposition for customers revolves around the full integration of all solution modules with the company's data platform for cost savings, operational efficiency and accurate benchmarking and reporting. The solution modules

include Virtual Item Master, data cleanse and normalization, 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 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, 2021, 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.

## **Contacts:**

[ir@scworx.com](mailto:ir@scworx.com)

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