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CareCloud Concludes 2014 With Rapid Growth and Product Innovation, Driven By Large Medical Groups

Company Doubles Average Deal Value on Strength of Cloud Platform, Including Newly-Launched Advanced Analytics Offering

MIAMI--(BUSINESS WIRE)-- CareCloud, the leading provider of cloud-based practice management, electronic health record (EHR), and medical billing software and services, announced today that its rapid growth continued in the fourth quarter of 2014 – highlighted by a doubling in the company's average deal value compared to the prior year. The quarter capped off a pivotal year for CareCloud, as it continued to gain traction among large medical groups and build modern solutions to help clients boost business performance, clinical outcomes, and operational efficiency.

Market Momentum Fuels Revenue Growth

CareCloud's impressive growth — the company has averaged triple digit revenue growth while significantly expanding operating margins over the last three years — was widely recognized across the industry. In August, CareCloud earned a spot on the Inc. 500 list for 2014. CareCloud ranked 127th among America's fastest-growing companies, placing in the top 20 for all healthcare companies. This distinction was one of several in 2014, which included Forbes naming CareCloud one of "America's Most Promising Companies" in January.

"2014 was a transformational year for CareCloud," said Albert Santalo, CareCloud's Founder and CEO. "While we continued to deliver powerful solutions to support all medical practices, we expanded our presence among larger groups, bringing on patient care leaders such as Orange County Urology and Core Orthopaedic Medical Center. This accompanied a series of initiatives to optimize our organization to bring our cloud-based platform to even more large groups like these. Key among these initiatives was bringing Lee Horner on as Chief Sales Officer in April." Santalo adds, "With our momentum, talent, and commitment to delivering results for our clients, CareCloud is poised for further expansion in 2015."

New Innovations Reach the Market

Product launches in 2014 included CareCloud CollectiveIQ and CareCloud Advanced Analytics, two cutting-edge solutions aimed at enhancing clients' business performance. CollectiveIQ, an advanced collection of automated billing rules, helps medical groups boost collections and cash flow by flagging claim errors before submission. Advanced Analytics, a suite of analytics solutions, provides deep visibility into business performance, helping medical groups to optimize business processes and results. Leona Mathews, Administrator of Core Orthopaedic Medical Center, said, "Advanced Analytics is incredibly robust. The drill-

down capabilities give me the detail I need to address mission-critical practice issues. Advanced Analytics has given me the insight into practice performance that was missing with my previous systems." CareCloud also launched its mobile app, CareCloud Companion, in 2014, giving providers the flexibility to manage their busy workdays and access patient data on the go.

Keeping Clients Ahead of Industry Change

In addition to launching new products, CareCloud embarked on several initiatives in 2014 to provide additional value to clients and the market at large. In May, it published the second annual Practice Profitability Index (PPI) – a report on the financial health of US medical groups based on a national survey of more than 5,000 physicians on physician community and collaboration platform QuantiaMD. Among the PPI's findings was a darkening outlook on physician practice financials, with physicians twice as likely to predict declining vs. growing profits in the year ahead. ICD-10 preparations were a major factor, cited by 40% of physicians. In response, CareCloud formed a partnership with Precyse/HealthStream to offer its clients a powerful and unique ICD-10 education program tailored for ambulatory physician practices. "CareCloud made investments throughout 2014 that went beyond core technology and services, in order to equip clients with the data, insight, and training to run their practices more successfully," said Santalo.

About CareCloud

CareCloud is the leading provider of cloud-based practice management, electronic health record (EHR), and medical billing software and services for medical groups. The company's products are connecting providers to one another – and to their patients – through a fully integrated digital healthcare ecosystem that can be accessed on any browser or device.

CareCloud is helping thousands of physicians increase collections, streamline operations, and improve patient care in 48 states, and currently manages more than $4 billion in annualized accounts receivables on behalf of its revenue cycle management clients. To learn more about CareCloud, visit www.carecloud.com.

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