

June 23, 2017



## MTBC Announces \$7.4 Million Public Offering

SOMERSET, NJ -- (Marketwired) -- 06/23/17 -- [MTBC](#) (NASDAQ: MTBC) (NASDAQ: MTBCP) a leading provider of proprietary, cloud-based electronic health records, practice management and mHealth solutions, today announced the pricing of a public offering of approximately 297,000 additional shares of its non-convertible Series A Cumulative Redeemable Perpetual Preferred Stock ("Series A Preferred Stock") for \$25 per share, for gross proceeds of approximately \$7.4 million. The offering is expected to close on or about June 28, 2017, subject to the satisfaction of customary closing conditions.

Rodman & Renshaw, a unit of H.C. Wainwright & Co., is acting as exclusive lead placement agent for the offering and Boenning & Scattergood, Inc. is acting as co-placement agent.

After deducting the placement agent's fees and other estimated offering expenses payable by MTBC, the net proceeds to MTBC are anticipated to be approximately \$6.5 million. MTBC intends to use the net proceeds from the offering, if completed, for repayment of debt, working capital and general corporate purposes to support the company's growth initiatives.

The shares of preferred stock are being offered pursuant to a registration statement on Form S-1 (File No. 333-214863) that was declared effective by the Securities and Exchange Commission (SEC) and on June 22, 2017. The securities may be offered only by means of a prospectus. The preliminary prospectus related to the offering has been filed with the SEC and a final prospectus related to the offering will be filed with the SEC on or about June 23, 2017. Copies of the preliminary prospectus and the final prospectus, when available, may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 4<sup>th</sup> Floor, New York, New York 10022, or by calling (646) 975-6996 or emailing [placements@hwcwco.com](mailto:placements@hwcwco.com) or may also be obtained at the SEC's website located at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About MTBC**

MTBC is a healthcare information technology company that provides a fully integrated suite of proprietary web-based solutions, together with related business services, to healthcare providers throughout the United States. Our integrated Software-as-a-Service (SaaS) platform helps our customers increase revenues, streamline workflows and make better business and clinical decisions, while reducing administrative burdens and operating costs. MTBC's common stock trades on the NASDAQ Capital Market under the ticker symbol "MTBC," and its Series A Preferred Stock trades on the NASDAQ Capital Market under the ticker symbol "MTBCP."

## ***Forward-Looking Statements***

Any statements in this press release about Medical Transcription Billing's future expectations, plans and prospects, including statements about the clinical development of its product candidates, regulatory actions with respect to the Company's clinical trials and expectations regarding the sufficiency of the Company's cash balance to fund clinical trials, operating expenses and capital expenditures, and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, discussed in the "Risk Factors" section of the Company's most recent filings with the Securities and Exchange Commission. The closing of the offering is subject to market and customary closing conditions and there can be no assurance as to whether or when the offering will close. In addition, any forward-looking statements included in this press release represent Medical Transcription Billing's views only as of the date of this release and should not be relied upon as representing the Company's views as of any subsequent date. The Company specifically disclaims any obligation to update any forward-looking statements included in this press release.

For additional information, please visit our website at [www.mtbc.com](http://www.mtbc.com).

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