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MTBC Announces Renewal of Top Hospital Client Contract

SOMERSET, N.J., Aug. 09, 2018 (GLOBE NEWSWIRE) -- [MTBC](#) (NASDAQ: MTBC) (NASDAQ: MTBCP), a leading provider of cloud-based healthcare IT and revenue cycle management solutions, today announced that Pikeville Medical Center, Inc. ("Pikeville"), a top MTBC hospital client, has recently renewed its contract with MTBC's subsidiary (MTBC and its subsidiaries referred to herein as "MTBC") for at least an additional 12 months.

Pikeville, a member of the Mayo Clinic Care Network, has been dedicated to providing the highest quality of care to Kentuckians for almost a century. The hospital operates a 300-bed facility and employs approximately 400 credentialed clinicians, providing patient services in most major specialties and most subspecialties.

MTBC's relationship with Pikeville began in late 2016. In addition to revenue cycle management services, MTBC provides Pikeville with integrated customized IT modules, back-office support and consulting that collectively enable it to maximize revenues and streamline workflows.

With MTBC's recent acquisition of the assets of Orion Healthcorp, Inc. and certain related entities, it has further extended its footprint in the community hospital space and expanded the scope of its service offerings. In addition to physician revenue cycle management, MTBC now provides consulting services, onsite patient eligibility and registration support, and related services to community hospitals.

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. Our integrated Software-as-a-Service (or 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."

For additional information, please visit our website at www.mtbc.com.

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Forward Looking Statement

This press release contains various forward-looking statements within the meaning of the federal securities laws. These statements relate to anticipated future events, future results of operations or future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "should," "intends," "expects," "plans," "goals," "projects," "anticipates," "believes," "estimates," "predicts," "potential," or

"continue" or the negative of these terms or other comparable terminology.

We cannot provide any assurances that the transaction described in this press release will be consummated, or that if consummated, it will be consummated on the terms as described in this press release.

Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Forward-looking statements in this press release include, without limitation, statements reflecting management's expectations for future financial performance and operating expenditures, expected growth, profitability and business outlook, increased sales and marketing expenses, and the expected results from the integration of our acquisitions.

These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause our (or our industry's) actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all of the risks and uncertainties that could have an impact on the forward-looking statements, including without limitation, risks and uncertainties relating to the Company's ability to manage growth, migrate newly acquired customers and retain new and existing customers, maintain cost-effective global operations, increase operational efficiency and reduce operating costs, predict and properly adjust to changes in reimbursement and other industry regulations and trends, retain the services of key personnel, and other important risks and uncertainties referenced and discussed under the heading titled "Risk Factors" in the Company's filings with the Securities and Exchange Commission.

The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company does not assume any obligations to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

SOURCE MTBC

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Source: MTBC