

April 17, 2019



MTBC Appoints Vice Chairman and Expands its Board of Directors to Support Continued Growth

SOMERSET, N.J., April 17, 2019 (GLOBE NEWSWIRE) -- [MTBC](#), Inc. (NASDAQ:MTBC) (NASDAQ: MTBCP), a leading provider of cloud-based healthcare IT solutions and services, today announced the promotion of Howard L. Clark, Jr., a renowned business leader and current member of MTBC's Board of Directors ("Board"), to serve as vice chairman, while also appointing A. Hadi Chaudhry, MTBC's president, to serve as an additional member of the Board. The appointments took effect on April 11, 2019.

Howard L. Clark, Jr., former executive vice president and chief financial officer of the American Express Company, has served as a member of MTBC's Board since October 2013 and is the chairman of MTBC's Audit Committee. Mr. Clark's career has also included, among other achievements, his service on eight public company boards and other executive leadership roles in publicly traded companies, including Vice Chairman at Barclay's Capital and Chairman and Chief Executive Officer of Shearson Lehman Brothers, Inc.

A. Hadi Chaudhry, who joined MTBC in 2002, has served as MTBC's president since January 2018. Throughout his nearly two decade-long tenure with MTBC, Mr. Chaudhry has advanced through various senior management and executive leadership roles, including chief information officer, general manager, and vice president of global operations.

"We're very pleased to make this announcement as we continue to grow and achieve our corporate milestones," said Mahmud Haq, founder and executive chairman. "Both Mr. Clark and Mr. Chaudhry have played key roles in our success and will continue to help us drive future growth."

About MTBC

MTBC, Inc. 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. MTBC's integrated Software-as-a-Service (SaaS) platform helps its 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 Global Market under the ticker symbol "MTBC," and its Series A Preferred Stock trades on the Nasdaq Global Market under the ticker symbol "MTBCP."

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

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Use of Non-GAAP Financial Measures

In our press releases, conference calls, slide presentations, and webcasts, we use and discuss non-GAAP financial measures, as defined by SEC Regulation G. The GAAP financial measure most directly comparable to each non-GAAP financial measure used or discussed, and a reconciliation of the differences between each non-GAAP financial measure and the comparable GAAP financial measure, are included in this press release after the condensed consolidated financial statements. Our earnings press releases containing such non-GAAP reconciliations can be found in the Investor Relations section of our web site at ir.mtbc.com.

Forward-Looking Statements

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.

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, potential acquisitions, 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 operations in Pakistan and Sri Lanka, 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