

January 13, 2020



MTBC, Inc. Provides 2020 Guidance, Growth of 50% or Greater Expected

Somerset, N.J., Jan. 13, 2020 (GLOBE NEWSWIRE) -- [MTBC, Inc.](#) (Nasdaq: MTBC) (Nasdaq: MTBCP), a leading provider of proprietary, cloud-based healthcare IT solutions and services, today provided initial guidance for 2020.

“We are pleased to provide 2020 revenue guidance of \$100 to \$102 million. This guidance marks growth of nearly 10x as compared to our pre-IPO revenue and our achievement of the \$100 million milestone we identified at the time of our 2014 IPO,” said Stephen Snyder, CEO. “We are also pleased to provide adjusted EBITDA guidance of \$12 to \$13 million, representing approximately 50% or greater year-over-year growth.”

MTBC’s 2020 guidance includes the anticipated impact of its transformational acquisition of CareCloud Corporation (“CareCloud”) on January 8, 2020. CareCloud provides its proprietary, enterprise cloud platform and business solutions to more than 7,000 healthcare providers nationwide. CareCloud’s platform, which is highly synergistic with MTBC’s offering, has been ranked #1 by Black Book Research and received accolades from other leading, independent, industry review groups, such as KLAS Research and Gartner’s Software Advice.

2020 Full Year Guidance

MTBC is providing the following forward-looking guidance for the fiscal year ending December 31, 2020:

For the Fiscal Year Ending December 31, 2020 Forward-Looking Guidance	
Revenue	\$100 – \$102 million
Adjusted EBITDA	\$12 – \$13 million

The Company expects full year 2020 revenue of \$100 to \$102 million, which represents growth of more than 50% over MTBC’s preliminary 2019 revenue of \$64 to 65 million. Adjusted EBITDA is expected to be \$12 to \$13 million for full year 2020, representing at least 50% growth over preliminary 2019 adjusted EBITDA of at least \$8 million.

Revenue guidance for 2020 is based on management’s expectations regarding revenues from existing clients, including clients from CareCloud, as well as new clients acquired through organic growth, partnerships, and/or tuck-ins, but excludes the effects of any additional, material acquisitions. All numbers provided for 2019 revenue and adjusted EBITDA are preliminary and unaudited, and subject to adjustment when MTBC releases its Annual Report on Form 10-K.

Investors are encouraged to visit MTBC’s IR website at ir.mtbc.com in order to review the

latest investor presentation [MTBC corporate presentation](#), interviews with management, press releases and access to SEC filings.

About MTBC

MTBC, Inc. is a healthcare information technology company that provides a fully integrated suite of proprietary cloud-based solutions, together with related business services, to healthcare providers and hospitals throughout the United States. 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 Global Market under the ticker symbol "MTBC," and its Series A Preferred Stock trades on the Nasdaq Global Market under the ticker symbol "MTBCP."

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Use of Non-GAAP Financial Measures

In our earnings releases, prepared remarks, conference calls, slide presentations, and webcasts, we may use or 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 is included in this press release, and reconciliations of the differences between each non-GAAP financial measure and the comparable GAAP financial measure are included in our earnings press releases, which can be found in the Investor Relations section of our web site at ir.mtbc.com.

Forward-Looking Statements

This 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 release include, without limitation, statements reflecting management's expectations for future sales, partnerships, expected growth, and increased sales and marketing. Nothing discussed in this release is anticipated to have a material impact on the Company's current year financial statements.

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; the parties' ability to cross-market and cross-sell their solutions; the longevity of the partnership discussed in this release; 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 hereof, 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