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MTBC Force Introduces Robotic Process Automation Powered by Recently Acquired Meridian Medical Management

New offering to further accelerate cost optimization for Healthcare IT vendors & medical billing companies

SOMERSET, N.J., July 01, 2020 (GLOBE NEWSWIRE) -- [MTBC, Inc.](#) (Nasdaq: MTBC) (Nasdaq: MTBCP), a leading provider of cloud-based healthcare IT solutions and services, announced today that Robotic Process Automation (RPA) solutions are now available to [MTBC Force](#) healthcare IT, Revenue Cycle Management (RCM) and medical billing company partners as a result of MTBC's recent Meridian Medical Management (Meridian) acquisition. RPA 'Microbots' replace mundane, repetitive processes, enabling operational efficiency and increased quality at scale.

"MTBC's RPA automates processes with an army of dedicated digital assistant microbots programmed to review and assess every step of the revenue lifecycle," said A. Hadi Chaudhry, President of MTBC. "Microbots automatically assess claims, denials, eligibility requirements, authorizations, and contractual payments to identify errors, locate inefficiencies, compare payer contracts, and reconcile irretrievable balances."

In the next three years, 50% of U.S. healthcare providers are expected to invest in RPA, [according to Gartner](#). Meridian has enabled MTBC and its MTBC Force partners to jump ahead of this projected curve through the deployment of its digital assistants, 'Microbots'.

There is a growing need among healthcare providers and vendors alike to further streamline RCM processes and reduce operating costs, all while delivering better results. This need to optimize clinical, financial, and administrative workflow is why MTBC, with its strategic acquisition of Meridian, has introduced a suite of RPA solutions designed to further enhance the service capacity, technology offerings, and profitability of RCM and healthcare IT vendors.

"The immediate availability of these powerful automation capabilities is transformative," said Karl Johnson, Division President of MTBC Force. "The automation of routine tasks eliminates the time-wasting, error-prone processes that typically result from manual entry. These RPA capabilities, coupled with our existing workforce augmentation and software solutions, give our partners even more ability to grow cost-effectively."

RPA solutions are immediately available to MTBC Force partners. RPA is powered by Meridian Medical Management, a former GE healthcare IT company, that was acquired by MTBC on June 16, 2020. For additional information regarding the acquisition of Meridian, [read the full press release](#).

To learn more about MTBC Force, visit <https://www.mtbc.com/products-services/mtbc-force>.

About MTBC

MTBC is a healthcare information technology company that provides a full suite of proprietary cloud-based solutions, together with related business services, to healthcare providers and hospitals throughout the United States. Our Software-as-a-Service (or SaaS) platform includes revenue cycle management (RCM), practice management (PM), electronic health record (EHR), telehealth and patient experience management (PXM) solutions for high-performance medical groups. MTBC helps clients increase financial and operational performance, streamline clinical workflows, and make better business and clinical decisions, allowing them to improve patient care 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. To view MTBC's latest investor presentation, read press releases, and listen to interviews with management, please visit ir.mtbc.com.

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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.

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, the impact of the COVID-19 pandemic on our financial performance and business activities, 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. In addition, there is uncertainty about the spread of the COVID-19 virus and the impact it may have on the Company's operations, the demand for the Company's services, and economic activity in general.

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.

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