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# MTBC Announces Name Change to CareCloud, Inc., Doubles Down on Innovation & Growth

*Name change sets the stage for unified client experience and cohesive technology approach*

**SOMERSET, N.J., March 01, 2021 (GLOBE NEWSWIRE) -- [MTBC](#)** (Nasdaq: MTBC) (Nasdaq: MTBCP), a leading provider of cloud-based healthcare IT solutions and services, today announced it is renaming the company to CareCloud, Inc. effective March 29, 2021. The name change reflects the company's continued commitment to bringing disciplined innovation and cloud-based solutions to today's evolving healthcare market.

"For 20 years, we have had a tradition of making big moves, entering new markets, and delivering powerful, cloud-based solutions to our clients," said Mahmud Haq, Executive Chairman and Founder, MTBC. "In view of this legacy and ongoing commitment, today we are excited to announce that we will be changing our name to CareCloud, Inc."

As a result of the company's consistent growth, strategic acquisitions and history of innovation over two decades, MTBC's solutions and market presence have expanded significantly, today powering more than 40,000 healthcare providers across 50 states, supported by more than 3,000 team members worldwide.

"The CareCloud identity reflects MTBC's leadership in providing a unified, easy-to-use, and diverse cloud-based platform that empowers healthcare providers to increase collections, optimize care delivery, and enhance the patient experience," said Stephen Snyder, CEO, MTBC. "As we continue to be a growth leader in the market, our new name signifies that we are creating a more unified customer experience to support further market expansion and client acquisition."

"Today, we find ourselves in an enviable position as we have forged ahead to expand our modern technology-enabled offerings, broadened our market presence, and solidified our vision for the future," said Hadi Chaudhry, President, MTBC. "Our name may be changing, but our values and commitment to excellence are not. We remain committed to delivering unparalleled value to our clients, partners, and investors."

Under the new CareCloud name, MTBC's common stock will continue to trade on the Nasdaq Global Market under the ticker symbol "MTBC", and its Series A Preferred Stock will also continue to trade under the ticker symbol "MTBCP".

To learn more, visit [www.carecloud.com](http://www.carecloud.com)

## 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), business intelligence, 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](http://www.mtbc.com). To view MTBC's latest investor presentation, read press releases, and listen to interviews with management, please visit [ir.mtbc.com](http://ir.mtbc.com).

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