

September 2, 2020



RENNOVA HEALTH, INC. ANNOUNCES APPROXIMATELY \$19.3 MILLION OF A REDUCTION IN SECURED DEBENTURES

WEST PALM BEACH, Fla., Sept. 02, 2020 (GLOBE NEWSWIRE) -- Rennova Health, Inc. (OTC: RNVA) (OTC: RNVAW), today announced that on August 31, 2020, the Company completed agreements with certain institutional investors to reduce their holdings of the Company's secured debentures by approximately \$19.3 million by exchanging the debentures for shares of the Company's newly-authorized Series N Convertible Redeemable Preferred Stock (the "Series N Preferred Stock").

The investors continue to own approximately \$14.9 million of secured debentures, but have agreed that the Company could redeem \$10 million of its obligations under these debentures within 90 days at which time the outstanding balance will also be exchanged to the Company's Series N Preferred Stock.

The investors exchanged approximately \$19.3 million of debentures and all of the outstanding shares of the Company's Series I-1 Convertible Preferred Stock and Series I-2 Convertible Preferred Stock for 30,435 shares of the Company's newly-authorized Series N Convertible Redeemable Preferred Stock.

This transaction combined with the previously disclosed exchange of approximately \$18.8 million of debt to Preferred Stock by a previous Director of the Company on June 30th reduces debt on the Company's balance sheet by approximately \$38 million.

"This reduction of secured debt is a significant step in the final phase of our restructure", said Seamus Lagan, CEO of Rennova Health, "After our recent reverse split the improvement in our balance sheet and reduction of ongoing penalties and charges as a result of this transaction will create a much clearer picture for our shareholders and investors and should facilitate access to additional capital as may be required to improve and expand the Company's' business strategy. We look forward to providing additional updates of progress of our business strategy, including the separation of our software division in the coming days".

The Company has 1,277,429 shares of common stock outstanding as of close of business on September 1, 2020.

About Rennova Health, Inc.

[Rennova](#) operates three rural hospitals and a physician's office in Tennessee and a rural clinic in Kentucky, and provides industry-leading diagnostics and supportive software solutions to healthcare providers. Through an ever-expanding group of strategic brands that

work in unison to empower customers, we are creating the next generation of healthcare. For more information, please visit www.renovahealth.com

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Additional information concerning these and other risk factors are contained in the Company's most recent filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

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Source: Rennova Health, Inc.