

iCoreConnect Reports 136% Increase in Q3 2020 Revenue

WINDERMERE, FL, Nov. 18, 2020 (GLOBE NEWSWIRE) -- [via NewMediaWire](#) -- iCoreConnect, Inc. (OTCQB: ICCT) reports financial results for the three and nine-month periods ending September 30, 2020. iCoreConnect is a cloud-based, Software as a Service (SaaS) company focused on increasing profit and operational speed in healthcare. iCoreConnect is most notably known for its innovation in solving business problems for dental and medical providers.

Key Highlights:

- Q3 2020 net revenues increased 136% compared to the Q3 2019
- Q1-Q3 2020 net revenues increased 86% compared to Q1-Q3 2019
- Recurring revenue composed the majority of net revenue growth

“The first three quarters of 2020 have allowed iCoreConnect to display the performance and market acceptance of our iCoreRx e-Prescribing software,” states iCoreConnect President and CEO Robert McDermott. “In addition to directly increasing monthly recurring revenue, iCoreRx’s performance has also led to an expansion of our HIPAA-compliant email iCoreExchange. Many customers first commit to iCoreRx and then opt to add iCoreExchange.”

iCoreRx e-Prescribing software not only allows healthcare providers to comply with a surge of state laws throughout the U.S. regarding Electronic Prescribing for Controlled Substances (EPCS), it provides a multitude of features that doctors use to speed their daily processes while combating challenges posed by the opioid and pain killer epidemic. Doctors gain instant access to detailed drug information, including dosing options, contraindications, and discontinued meds. The software also displays patient prescribing history to the doctor, removing patient burden to remember and accurately relay all medications the patient may be currently taking. This stops allergy reactions, drug to drug interactions and adverse drug events.

Prescribers in many states are also required to check Prescription Drug Monitoring Program (PDMP / PMP) databases before prescribing certain or all controlled substances. This effort aims to reduce overprescribing to patients by equipping doctors with real-time data about controlled substances recently or previously dispensed. iCoreRx + PMP add-on module allows doctors to add this check to their e-Prescribing environment in a manner that substantially saves time over traditional methods to access this information.

“We’re very pleased with the execution of our roadmap for our entire platform of products,” said McDermott. “Our Land & Expand strategy is reflected in these results. I view these numbers as additional evidence of our team’s ability to execute our roadmap, read the market and adapt where necessary, even in the face of unexpected factors such as the pandemic.”

iCoreConnect recognitions include:

- Top 25 IoT Solution Providers 2019 by CIO Applications Magazine
- Top 10 Encryption Solution Providers 2018 by Enterprise Security Magazine
- Top 10 Dental Solutions 2018 by Healthcare Tech Outlook
- Top 50 Products of 2017 by Dental Products Report Magazine

iCoreConnect's unequivocal commitment responding to the market has resulted in agreements with the following organizations:

- Colorado Dental Association (iCoreExchange, iCoreRx)
- Florida Dental Association Crown Services (iCoreExchange, iCoreDental)
- Georgia Dental Association (iCoreExchange)
- Louisiana Dental Association (iCoreExchange)
- Maine Medical Association (iCoreExchange, iCoreMD)
- Michigan Dental Association (iCoreExchange, iCoreRx)
- Mississippi Dental Association (iCoreRx)
- Missouri Dental Association (iCoreRx, iCoreExchange, iCoreDental, iCoreHuddle, iCoreIT, iCoreCodeGenius)
- Montana Dental Association (iCoreRx, iCoreDental, iCoreExchange, iCoreHuddle)
- New Orleans Dental Association (iCoreDental)
- New York State Dental Association (iCoreExchange)
- North Carolina Dental Society (iCoreRx, iCoreExchange)
- Oklahoma Dental Association (iCoreRx)
- Oregon Dental Association (iCoreRx)
- South Carolina Dental Association (iCoreExchange, iCoreRx)
- StartUp Health (iCoreExchange, iCoreMD, iCoreDental, iCoreCodeGenius, iCoreHuddle, iCoreFlex, iCoreRx, iCoreIT)
- Texas Dental Association Perks Program (iCoreExchange, iCoreDental, iCoreHuddle, iCoreRx)

- Virginia Dental Association/VDA Services (iCoreExchange, iCoreRx)
- Wyoming Medical Society (iCoreExchange, iCoreMD, iCoreCodeGenius)

About iCoreConnect

iCoreConnect is a cloud-based software and technology company focused on increasing profit and operational speed in high-compliance industries. iCoreConnect is most notably known for its innovation in solving healthcare business problems. The company's philosophy is built on a high level of customer feedback, allowing iCoreConnect to respond to the market's needs. iCoreConnect touts a platform of more than a dozen SaaS enterprise solutions and more than 40 agreements with state or regional healthcare associations. iCoreConnect is a member of the prestigious StartUp Health accelerator.

Forward Looking Statements

In this news release, the use of the words "believe," "could," "expect," "may," "positioned," "project," "projected," "should," "will," "would" or similar expressions are intended to identify forward-looking statements that represent the Company's current judgment about possible future events. The Company believes these judgments are reasonable, but these statements are not guarantees of any events or financial results, and actual results may differ materially due to a variety of important factors.

Cile Spelce
cspelce@iCoreConnect.com



Source: iCoreConnect Inc.