

January 10, 2022



MSP Recovery, LLC Announces Launch of LifeWallet

LifeWallet to empower people to take control of their health by giving first responders and healthcare providers easy access to medical and prescription information

Take control of your health. The time is now!

CORAL GABLES, Fla.--(BUSINESS WIRE)-- MSP Recovery, LLC (“MSP Recovery” or “MSP”), a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, that in July agreed to a business combination with Lionheart Acquisition Corporation II (Nasdaq: LCAPU, LCAP, LCAPW; “Lionheart” or “LCAP”) today announced the launch of LifeWallet, which is designed to help first responders and healthcare providers quickly and easily access patient medical histories when they’re needed most.

LifeWallet, powered by MSP Recovery’s sophisticated data analytics, will enable informed decision-making and improved patient care to help save lives. LifeWallet is being created with high security standards, and private information is protected on a HIPAA compliant platform from a security perspective.

Starting today, LifeWallet welcomes registrations at <https://www.lifewallet.com>.

“Your medical records are stored by healthcare providers across multiple platforms,” explained MSP Recovery Founder and CEO, John H. Ruiz. “In many cases, the data is held by various healthcare entities whose systems do not interconnect. LifeWallet will locate and organize your medical records so you can access them easily and efficiently.”

The American healthcare system relies upon a series of data systems which are currently fragmented. Data is stored in passive knowledge silos that are ill-equipped to handle the complexity of the healthcare system. After years of following the data journeys of millions of patients, MSP Recovery has developed a deep understanding of these data integration issues and through a [powerful partnership](#) with [Palantir Foundry](#), continues to grow a legal and healthcare data ecosystem.

“With LifeWallet, you will have control over your medical and prescription data and can authorize emergency responders and healthcare professionals to access your medical records,” said Mr. Ruiz. “This should result in improved treatment, better outcomes, and could help save your life.”

About LifeWallet

LifeWallet aims to empower people to take control of their health. When an individual suffers a medical emergency, first responders and healthcare providers have no information on their medical history. With LifeWallet, emergency personnel can access a patient’s critical health information including medications, history of strokes or heart attacks, even allergies. At the

emergency room and at routine doctors' visits, patient information is quickly and seamlessly exchanged.

LifeWallet is part of MSP Recovery's Chase to Pay platform, providing real-time analytics at the point of care, helping identify the primary insurer, assisting providers in receiving reasonable and customary rates for accident-related treatment, shortening MSP's collection time frame, and increasing revenue visibility and predictability. To find out more, or register for LifeWallet, visit: <https://www.lifewallet.com>.

About MSP Recovery

Founded in 2014, MSP Recovery has become a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, disrupting the antiquated healthcare reimbursement system with data-driven solutions to secure recoveries against responsible parties. MSP Recovery provides the healthcare industry with comprehensive compliance solutions, while innovating life-saving technologies to help save lives. For more information, visit: www.msprecovery.com.

No Offer or Solicitation

No offer or offering of equity interests or securities of any kind is being made, conducted or extended at this time. This communication is for informational purposes only and does not constitute or include an offer to sell, or a solicitation of an offer to purchase or subscribe for, equity interests or securities of any kind or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Any such offer or solicitation will be made only in connection with the delivery of a prospectus meeting the requirements of the Securities Act of 1933, as amended ("Securities Act"), or exemptions therefrom.

Cautionary Note Regarding Forward Looking Statements

This communication includes forward looking statements within the meaning of the safe harbor from civil liability provided for such statements by the Private Securities Litigation Reform Act of 1995 (set forth in Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act") and Section 27A of the Securities Act, which include information relating to future events, future financial performance, strategies, expectations, competitive environment, regulation and availability of resources and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements are often accompanied with or by words such as "expects", "plans", " projects", " forecasts", " estimates", " intends", " expects", " anticipates", " seeks", " targets", " continues", " believes", " opinion", " will", " could", " future", " growth", or " may" (or the negatives thereof) or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward looking statements include, but are not limited to, statements regarding MSP's plans, goals and objectives, forecasts, budgets or projections and any related assumptions, statements and projections regarding projected MSP claims by paid amounts, projected recovery percentages, forecasts relating to key revenue drivers, earnings growth, gross and cumulative recoveries and the implied enterprise value and

MSP's expectations with respect to future performance. There is no guarantee that prospects or results or the timing of events included or referred to in this communication will be achieved or that MSP will be able to implement successfully its investment strategy or achieve its investment objectives or return targets. Accordingly, we caution you against relying on forward-looking statements. Forward looking statements also are subject to a number of significant risks and uncertainties that could cause the actual results to differ materially, and potentially adversely, from those express or implied in the forward-looking statements. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of management and are not predictions of actual performance. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are inherently subject to significant business, economic and competitive uncertainties and contingencies, and are beyond the control of MSP and are difficult to predict. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Factors that may cause such differences include, but are not limited to, operating costs and future business, investment, holding and sale decisions and costs; the risks that the anticipated benefits of the launch and adoption of LifeWallet are not realized or are delayed; the risks associated with MSP's business, including, among others, MSP's ability to capitalize on its assignment agreements and recover monies that were paid by the assignors; litigation results; the validity of the assignments of claims to MSP; a determination that MSP's claims are not reasonable, related or necessary; the failure of MSP's clients to renew their agreements with MSP (or terminate those agreements early); MSP's claims being within applicable statutes of limitations; the inability to successfully expand the scope of MSP's claims or obtain new data and claims from MSP's existing assignor base or otherwise; the limited number of MSP's assignors and the associated concentration of MSP's current and future potential revenue; internal improvements to claims and retail billing processes by MSP's clients that reduce the need for and revenue generated by MSP's products and services; healthcare spending fluctuations; programmatic changes to the scope of benefits and limitations to payment integrity initiatives that reduce the need for MSP's services; delays in implementing MSP's services to its claims; system interruptions or failures; cyber-security breaches and other disruptions that could compromise MSP's data; MSP's failure to maintain or upgrade its operational platforms; MSP's failure to innovate and develop new solutions, or the failure of those solutions to be adopted by MSP's existing and potential assignors; MSP's failure to comply with applicable privacy, security and data laws, regulations and standards, including with respect to third party providers; changes in legislation related to healthcare programs and policies; changes in the healthcare market; negative publicity concerning healthcare data analytics and payment accuracy; competition; successfully protecting MSP's intellectual property rights; the risk that third parties may allege infringement of their intellectual property; changes in the healthcare regulatory environment and the failure to comply with applicable laws and regulations or the increased costs associated with any such compliance; failure to manage MSP's growth; the inability to attract and retain key personnel; MSP's reliance on its senior management team and key employees and the loss it could sustain if any of those employees separated from the business; the failure of vendors and providers to deliver or perform as expected, or the loss of such vendors or providers; MSP's geographic concentration; MSP's relatively limited operating history, which makes it difficult to evaluate its current or future business prospects; the impact of the ongoing COVID-19 pandemic; and the risk that MSP may not be able to

develop and maintain effective internal controls. The foregoing list of factors is not exhaustive. If any of these risks materialize or MSP's assumptions prove incorrect, actual results may differ materially from the results implied by these forward-looking statements. There may be additional risks that we do not presently know or currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. The foregoing list of factors is not exclusive. This communication speaks only as of the date indicated, and the statements, expressions, information and data included therein may change and may become stale, out-of-date or no longer applicable. We do not have, and do not undertake, any obligation to update, amend or revise this communication (or to provide new, amended or revised materials), including with respect to any forward-looking statements, whether as a result of new information, future events, changed plans or circumstances or any other reason, except as required by law. The communication should not be relied upon as representing our assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the communication, including the forward-looking statements.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220110005388/en/>

For Media:

ICR, Inc.

MSP@icrinc.com

For Investors:

ICR, Inc.

Marc Griffin

Marc.Griffin@icrinc.com

Source: Lionheart Acquisition Corporation II