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CareCloud Announces Opening of New Boston Office

Mayor Thomas M. Menino And Boston Healthcare Community Welcome CareCloud With Ribbon Cutting Ceremony At New Tower Point Location in the Innovation District

BOSTON--(BUSINESS WIRE)-- CareCloud, a Miami-based company and leading provider of [cloud-based practice management](#), [electronic health records \(EHR\)](#), and [medical billing](#) software and services, today announced it has opened its Boston office, located in the heart of the city's Innovation District. Boston will stand as CareCloud's second site and will allow the company to bolster its engineering, product marketing and operational capabilities - as well as house key members of its executive team. Boston Mayor Thomas M. Menino will formally welcome CareCloud to Boston at the Company's ribbon cutting ceremony at its new Tower Point location this morning.

"We could not be more excited to open our Boston office in the heart of the city's thriving Innovation District and join one of the country's most vibrant healthcare ecosystems," said Albert Santalo, CareCloud Chairman and CEO. "When CareCloud began looking for locations for our second office, Boston became the clear choice, based on its established healthcare and technology communities, world-class talent, and unmatched support for growth companies. The City of Boston and the Commonwealth of Massachusetts quickly provided their full resources to help CareCloud find the best possible location that would allow us to firmly plant our feet in the Boston business community. We are now beginning our recruiting efforts and job creation, which is critical for us to support our rapidly growing network of physician practices on our cloud-based platform."

"I want to congratulate CareCloud on their beautiful new office and welcome them to our booming Innovation District," Mayor Thomas M. Menino said. "Thanks to the work of the LifeTech Boston team, CareCloud is on track to thrive in the growing life sciences and healthcare technology cluster along the South Boston Waterfront."

CareCloud's products are already connecting thousands of providers to one another - and to their patients - through a fully integrated cloud-based platform that can be accessed on any browser or device. Headquartered in Miami, the company currently has over 180 employees and clients in 45 states. Helping its physician clients to increase collections, streamline operations and improve patient care, CareCloud now currently manages over \$2.0 billion in account receivables via its cloud-based billing service. CareCloud has also emerged as the hottest Venture Backed Healthcare IT company in recent years, winning the prestigious IBM SmartCamp Silicon Valley Competition in 2010.

CareCloud's top priority in the past year and now in 2013 is to assemble a team of some of the most talented and experienced executives that are critical for the company to continue driving broad adoption of its cloud-based platform among physicians and hospitals. CareCloud today has one of strongest senior leadership teams of any company in the

healthcare IT industry. These leaders, many now based in the Boston office, are building out their respective teams that will allow CareCloud to continue experiencing tremendous growth in all phases of operations. Given the robust talent pool in Boston with its academic institutions, healthcare community and local healthcare IT companies, CareCloud's Boston office will be a major recruiting tool and vehicle for further establishing the Company's overall brand in healthcare.

LifeTech Boston, Mayor Menino's program created in 2004 to aggressively target Boston's life sciences industry for growth, assisted CareCloud in its site selection of its beautiful new 7,000 square foot location (27 Wormwood Street) at Tower Point, <http://www.towerpointboston.com/>.

About LifeTech Boston

LifeTech Boston, a program of the Boston Redevelopment Authority, was launched by Mayor Menino in 2004, and offers assistance and business tools to attract, maintain, support, and enhance companies involved in biotechnology, pharmaceuticals, medical devices and other related industries. Since 2004 LifeTech Boston has assisted in doubling the number of life sciences companies in Boston.

About CareCloud

CareCloud is a leading provider of cloud-based practice management, electronic health record (EHR) and revenue cycle management and services for medical groups. The company's products are connecting providers to one another - and to their patients - through a fully integrated digital healthcare ecosystem that can be accessed on any browser or device.

CareCloud is helping thousands of providers increase collections, streamline operations and improve patient care in more than 45 states. The company received over \$20 million in Series A funding from Intel Capital and Norwest Venture Partners in 2011. To learn more about CareCloud, please visit www.carecloud.com.

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