

September 28, 2017



MTBC Closes \$6 Million Public Offering of Non-Convertible Preferred Stock

SOMERSET, N.J., Sept. 28, 2017 (GLOBE NEWSWIRE) -- [MTBC](#) (Nasdaq: MTBC) (Nasdaq: MTBCP) a leading provider of proprietary, cloud-based healthcare IT solutions and services, announced the closing of a public offering of 240,000 shares of its non-convertible Series A Cumulative Redeemable Perpetual Preferred Stock ("Series A Preferred Stock") for \$25 per share, for gross proceeds of \$6 million.

"We're pleased to have successfully closed this upsized and oversubscribed offering of our Series A Preferred Stock, which has paid cash dividends for 22 consecutive quarters" said Mahmud Haq, MTBC CEO. "We have raised a total of over \$15 million since June from sales of our non-convertible Series A Preferred Stock, which has positioned us to repay debt and continue to grow our business."

H.C. Wainwright & Co. acted as exclusive lead placement agent for the offering and Boening & Scattergood, Inc. acted as co-placement agent. After deducting the placement agent's fees and other estimated offering expenses payable by MTBC, the net proceeds to MTBC are anticipated to be approximately \$5.3 million.

The shares of Series A Preferred Stock were sold pursuant to a registration statement on Form S-1 that was declared effective by the Securities and Exchange Commission (SEC) on September 25, 2017 and an additional registration statement filed pursuant to Rule 462(b). The final prospectus related to the offering has been filed with the SEC. Copies of the final prospectus, may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 4th Floor, New York, New York 10022, or by calling (646) 975-6996 or emailing placements@hcwco.com or may also be obtained at the SEC's website located at www.sec.gov.

About MTBC

MTBC is a healthcare information technology company that provides a fully integrated suite of proprietary web-based solutions, together with related business services, to healthcare providers throughout the United States. Our integrated Software-as-a-Service (SaaS) platform helps our customers increase revenues, streamline workflows and make better business and clinical decisions, while reducing administrative burdens and operating costs. MTBC's common stock trades on the NASDAQ Capital Market under the ticker symbol "MTBC," and its Series A Preferred Stock trades on the NASDAQ Capital Market under the ticker symbol "MTBCP."

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SOURCE MTBC

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