



MTBC Announces Results from Annual Shareholders Meeting

June 18, 2018

SOMERSET, N.J., June 18, 2018 (GLOBE NEWSWIRE) -- [MTBC](#) (the "Company") (NASDAQ: MTBC) (NASDAQ: MTBCP), a leading provider of proprietary, cloud-based healthcare IT solutions and services, today announced that its shareholders held their 2018 annual meeting on June 15, 2018 and voted on three proposals.

At the annual meeting, MTBC's shareholders provided their overwhelming support for the three proposals. In particular, shareholders voted to re-elect John N. Daly, a former EVP and director of E.F. Hutton & Company to serve another term on its board of directors, to amend the Company's Certificate of Incorporation to increase the authorized number of shares of preferred stock, and to amend the Company's Equity and Incentive Plan to increase the number of shares of preferred stock.

"We are very grateful to our shareholders, customers, and employees for their support over the last year, which enabled us to achieve record revenue growth during 2017 and adjusted EBITDA of \$3.5 million for the trailing four quarters," said Stephen Snyder, CEO. "With a great product, compelling opportunities, and a strong balance sheet – we are virtually debt-free, with more than \$12 million of cash as of June 1, and an undrawn \$5 million credit line – we're well positioned to continue our growth during the year ahead."

Final voting tallies from this year's meeting are included in the Company's most recent Form 8-K filed with the Securities and Exchange Commission.

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. Our integrated Software-as-a-Service (or 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."

For additional information, please visit our website at www.mtbc.com.

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This press release is for information purposes only, and does not constitute an offer to sell or solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

Forward Looking Statement:

This press release contains various forward-looking statements within the meaning of the federal securities laws. These statements relate to anticipated future events, future results of operations or future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "should," "intends," "expects," "plans," "goals," "projects," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of these terms or other comparable terminology.

Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Forward-looking statements in this press release include, without limitation, statements reflecting management's expectations for future financial performance and operating expenditures, expected growth, profitability and business outlook, increased sales and marketing expenses, and the expected results from the integration of our acquisitions.

These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause our (or our industry's) actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all of the risks and uncertainties that could have an impact on the forward-looking statements, including without limitation, risks and uncertainties relating to the Company's ability to manage growth, migrate newly acquired customers and retain new and existing customers, maintain cost-effective operations in Pakistan and Sri Lanka, increase operational efficiency and reduce operating costs, predict and properly adjust to changes in reimbursement and other industry regulations and trends, retain the services of key personnel, and other important risks and uncertainties referenced and discussed under the heading titled "Risk Factors" in the Company's filings with the Securities and Exchange Commission.

The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company does not assume any obligations to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

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