



MTBC Successfully Closes Orion, Largest Acquisition to Date

July 2, 2018

Company Acquires Assets of Orion Healthcorp, Inc. and its 13 Affiliates

[SOMERSET, N.J., July 02, 2018 \(GLOBE NEWSWIRE\) -- MTBC](#) (NASDAQ: MTBC) (NASDAQ: MTBCP), a leading provider of revenue cycle and cloud-based healthcare IT solutions, today announced that it has completed its acquisition of the assets of Orion Healthcorp, Inc. and 13 of its affiliate companies (together "Orion"), through MTBC's wholly owned subsidiaries MTBC Health, Inc. and MTBC Practice Management, Corp. (together "MTBC"). This transaction is the latest in a line of successful acquisitions and marks MTBC's largest to date.

"The Orion acquisition is an important milestone and will further expand our client base, team, and offerings," said Stephen Snyder, CEO. "This combination will significantly accelerate our growth as we scale our business, enabling us to grow revenues without a corresponding increase in overhead, while expanding margins and investing in the people and technology that enable us to provide world class service. It also opens up two new revenue segments - long-term practice management services and a physician group purchasing organization - each of which presents growth opportunities and potential cross-selling."

"Joining MTBC marks an exciting turning point for the more than three hundred Orion employees who are now part of the MTBC team," said Kelli Caskey, who was previously a key member of the Orion team and now serves as president of MTBC Health. "We are thrilled to join MTBC's world-class organization and look forward to leveraging our combined team and resources to help our clients increase revenues, reduce operating costs, and streamline workflows."

The business units acquired from Orion had offices in 10 states, which are now operated by MTBC. As part of the acquisition, MTBC acquired most of the assets of Orion, including revenue cycle management service contracts with more than 150 hospitals and independent healthcare practices. In addition, MTBC acquired Orion's practice management services group, which manages three pediatric practices in Ohio and Illinois, through multi-decade management services agreements ("MSA").

"In addition to the RCM contracts and MSAs, MTBC acquired Orion's group purchasing organization ("GPO"), which enables thousands of physicians to purchase vaccines from leading pharmaceutical companies at discounted rates. We look forward to making this valuable service available to all MTBC customers and introducing our new GPO customers to MTBC's full suite of services," said Snyder.

Additional information regarding the Orion transaction can be found in MTBC's 8-K, which was filed with the United States Securities and Exchange Commission on July 2, 2018.

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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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 global operations, 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.

SOURCE MTBC

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