



April 4, 2018

MTBC Announces \$10.5 Million Public Offering of Non-Convertible Preferred Stock

SOMERSET, N.J., April 04, 2018 (GLOBE NEWSWIRE) -- [MTBC](#) (the "Company") (NASDAQ: MTBC) (NASDAQ: MTBCP), a leading provider of proprietary, cloud-based healthcare IT solutions and services, today announced the pricing of an upsized public offering of approximately 420,000 shares of its non-convertible 11% Series A Cumulative Redeemable Perpetual Preferred Stock ("Series A Preferred Stock") at a price of \$25 per share, for gross proceeds of approximately \$10.5 million. The offering is expected to close on or about April 6, 2018, subject to the satisfaction of customary closing conditions.

H.C. Wainwright & Co., is acting as exclusive lead placement agent for the offering and Boenning & Scattergood, Inc. is acting as co-placement agent.

After deducting placement agent's fees and other offering expenses payable by MTBC, the net proceeds to MTBC are anticipated to be approximately \$9.4 million. MTBC intends to use the net proceeds from the offering, if completed, for general corporate purposes and additional working capital to support the Company's growth initiatives.

The shares of preferred stock were sold pursuant to a registration statement on Form S-1 (File No. 333-223886) that was declared effective by the Securities and Exchange Commission (the "SEC") on April 3, 2018. The securities may be offered only by means of a prospectus. The preliminary prospectus related to the offering has been filed with the SEC and a final prospectus related to the offering will be filed with the SEC. Copies of the preliminary prospectus and the final prospectus, when available, 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@hwcwo.com or may also be obtained at the SEC's website located at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein or any other securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

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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Disclaimer:

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.

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