



Issuer Free Writing Prospectus  
 Filed Pursuant to Rule 433  
 Registration No. 333-239788  
 July 16, 2020

MTBC is a healthcare information technology company that provides proprietary cloud-based solutions and business services to healthcare providers.

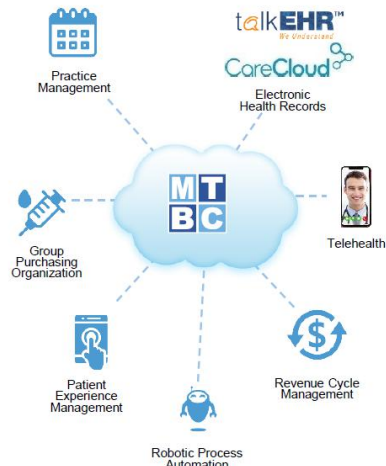


- Proprietary healthcare IT platform streamlines workflow, increases revenue and decreases expenses for customers
- Successful consolidator in fragmented industry
- Scalable operating cost structure
- Highly respected cloud-based platform
- 2020 revenue guidance: **\$105-107M**
- 2H annual run rate: **\$130-135M**



Award-winning, enterprise-grade cloud platform, including Practice Management (PM), Electronic Health Records (EHR), Patient Experience Management (PXM), Business Intelligence (BI), and Robotic Process Automation (RPA).

|  |  |   |
|--|--|---|
| <p><b>Organic Growth</b></p> <p>Increased spending on marketing &amp; sales, historically ~4% of revenue</p> <p>Focus on cross-selling and expanding share-of-wallet</p> | <p><b>Partnerships</b></p> <p>Turn smaller competitors into customers</p> <p>Leverage MTBC's technology and/or offshore team</p> | <p><b>Acquisitions</b></p> <p>Acquire RCM companies and complementary businesses</p> <p>Leverage efficiency and lower costs to grow adjusted EBITDA</p> |
|--|--|---|



## Competitive Advantages

### Technology Platform



ISO 27001 certified / HIPAA compliant

### Global Team

- U.S.-based team with deep healthcare industry knowledge and expertise
- Significantly lower labor costs via ~2,500 English-speaking, college educated, employees in Pakistan and Sri Lanka
- Approximately 400 dedicated technology professionals

### Proven Integrator/Operator

- Scalable model with recurring revenue
- Completed 16 acquisitions since July 2014 IPO
- Track record of operating cost reduction, platform enhancement

### Transaction Overview

|                                       |   |
|---------------------------------------|---|
| <b>Issuer</b>                         | MTBC, Inc.  |
| <b>Security</b>                       | 11% Series A Cumulative Redeemable Perpetual Preferred Stock  |
| <b>Ticker / Exchange</b>              | MTBCP / Nasdaq Global Market  |
| <b>Proposed Offering Size</b>         | \$20,000,000 <sup>(1)</sup>   |
| <b>Shares Offered / Overallotment</b> | 800,000 <sup>(1)</sup> + 15% overallotment option   |
| <b>Liquidation Preference</b>         | \$25.00 per share   |
| <b>Dividends</b>                      | 11% arrears, paid monthly   |
| <b>Optional Redemption</b>            | After November 4, 2020 or change of control at \$25.00 per share at the discretion of the Company             |
| <b>Use of Proceeds</b>                | Working capital, general corporate purposes and growth initiatives, including potential future acquisitions   |
| <b>Expected Pricing Date</b>          | July 16, 2020   |
| <b>Bookrunning Managers</b>           | B. Riley FBR, Ladenburg Thalmann, National Securities Corporation   |
| <b>Co-Managers</b>                    | The Benchmark Company, Boenning & Scattergood, Chapin Davis, Colliers International, Wedbush Securities, Inc. |

<sup>1)</sup> Actual offering size may differ materially from the figures shown; offering size to be determined by negotiations between the Company and the underwriters.

### Capitalization after acquiring Meridian\*

#### Common Stock

- NASDAQ: MTBC
- Price: \$9.56
- Market cap: \$120.0 million
- Shares outstanding: 12,554,691
- Insiders: ~44%

#### Preferred Stock

- NASDAQ: MTBCP
- Price: \$25.50
- Dividend: 11% of redemption value (\$25.00), paid monthly
- Equity value: \$111.2 million
- Shares outstanding: 4,362,383

\*As of July 14, 2020

#### Statement about Free Writing Prospectus

MTBC has filed a registration statement with the SEC on Form S-1/A, Commission File No. 333-239788, for the offering to which this Fact Sheet relates, but the registration statement has not become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The registration statement (including the preliminary prospectus) can be accessed through the following link: <https://www.sec.gov/Archives/edgar/data/1562862/0001493152200154110/form9-1a.htm>

Before you invest, you should read the registration statement, prospectus supplement and other documents MTBC has filed with the SEC for more complete information about MTBC and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov) or on MTBC's investor relations web site at [ir.mtbc.com](http://ir.mtbc.com). Alternatively, MTBC, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Bill Korn at (732) 873-5133 x 133 or emailing [bkorn@mtbc.com](mailto:bkorn@mtbc.com).

This Fact Sheet contains 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. 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.

Although we believe that the expectations reflected in the forward-looking statements contained in this Fact Sheet are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. The statements in this Fact Sheet are made as of the date of this Fact Sheet, and 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.

### Leadership Team

#### Mahmud Haq – Executive Chairman

- Former CEO of Compass International Services (Nasdaq: CMPS) and VP of Global Risk Management, American Express
- B.S. in Aviation Management, Bridgewater State College
- M.B.A. in Finance, Clark University

#### Stephen Snyder – Chief Executive Officer and Director

- Joined MTBC in 2005. Attorney for 17 years with M&A and healthcare law experience.
- J.D. Rutgers School of Law

#### A. Hadi Chaudhry – President and Director

- Joined MTBC in 2002. Previously in various roles in banking & IT sectors, holds numerous information technology certifications

#### Bill Korn – Chief Financial Officer

- Joined MTBC in 2013. 10 year IBM executive, part of the team that created IBM's successful services strategy in the 1990's.
- A.B. Economics, Harvard College. M.B.A. Harvard Business School

### Board of Directors

#### Anne Busquet

- Board member, Pitney Bowes, Intercontinental Hotels
- Former President, American Express Interactive Services

#### John Daly

- Former EVP and Director of E.F. Hutton & Company

#### Cameron Munter

- Sr. Advisor, Agora Strategy Group (Berlin)
- Former U.S. Ambassador to Pakistan

#### Lawrence Sharnak

- Former EVP, American Express Company
- Board of Advisors, Cinch Home Services
- Former Board member, Teach for America New Jersey, A+ for Kids

#### MTBC Contacts:

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