



CareCloud, Inc.

Third Quarter 2025 Results Conference Call

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C O R P O R A T E P A R T I C I P A N T S

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Stephen Snyder, *Co-Chief Executive Officer*

Hadi Chaudhry, *Co-Chief Executive Officer*

Norman Roth, *Interim Chief Financial Officer & Corporate Controller*

Mahmud Haq, *Founder & Executive Chairman*

C O N F E R E N C E C A L L P A R T I C I P A N T S

Allen Klee, *Maxim Group*

Michael Kim, *Zacks Small-Cap Research*

P R E S E N T A T I O N

Operator

Greetings and welcome to the CareCloud, Inc. Third Quarter 2025 Results Conference Call.

At this time, all participants are in a listen-only mode. A question-and-answer session will follow the formal presentation. If anyone requires Operator assistance during the conference, please press star, zero on your telephone keypad.

As a reminder this conference is being recorded.

I would now like to turn the conference over to your host, Kristen Rothe. You may begin.

Kristen Rothe

Good morning, everyone. Welcome to CareCloud's third quarter 2025 conference call.

On today's call are Mahmud Haq, our Founder and Executive Chairman; Co-Chief Executive Officers Stephen Snyder and Hadi Chaudhry; and Norman Roth, our Interim Chief Financial Officer and Corporate Controller.

Before we begin, I would like to remind you that certain statements made during this conference call are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact made during this conference are forward-looking statements including without limitation statements regarding our expectations and guidance for future financial and operational performance, expected growth, business outlook, and potential organic growth in acquisition.

Forward-looking statements may sometimes be identified with words such as will, may, expect, plan, anticipate, approximately, upcoming, belief, estimate, or similar terminology and the negative of these terms. Forward-looking statements are not promises or guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements.

These statements reflect our opinions only as to the date of this presentation and we undertake no obligation to revise these forward-looking statements in light of new information or future events. Please refer to our press release and our reports filed with the Securities and Exchange Commission where you will find a more comprehensive discussion of our performance and factors that could cause actual results to differ materially from these forward-looking statements.

For anyone who dialed into this call by telephone, you may want to download our third quarter 2025 earnings presentation. Please visit our Investor Relations site ir.carecloud.com. Click on News and Events, then click IR Calendar. Click on Third Quarter 2025 Results Conference Call and download the earnings presentation.

Finally, on today's call, we may refer to certain non-GAAP financial measures. Please refer to today's press release announcing our third quarter results and for a reconciliation of these non-GAAP performance measures to our GAAP financial results.

With that said, I will now turn the call over to our co-CEO, Stephen Snyder. Stephen?

Stephen Snyder

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Thank you, Kristen, and good morning, everyone.

We appreciate you joining us as we discuss our year-to-date performance and progress against our strategic objectives.

Q3 was a truly transformational quarter for CareCloud. We delivered strong results and hit important AI milestones while simultaneously closing two strategic acquisitions that expanded our reach into the hospital market and deepened our analytics and benchmarking capabilities. I'm excited about what this means for our overall trajectory and for the value we can create for providers in today's market.

Also, we are pleased to be raising full-year revenue guidance to \$117 million to \$119 million, up from the \$111 million to \$114 million we set at the beginning of the year. We are reaffirming Adjusted EBITDA guidance of \$26 million to \$28 million and GAAP EPS guidance of \$0.10 to \$0.13, reflecting the momentum we are seeing and disciplined execution.

Turning to the quarter, CareCloud delivered another period of profitable growth with revenue of \$31.1 million, an increase of 9% from the same period last year. Further, growth is converting to earnings power. GAAP EPS improved by \$0.08 year-over-year to \$0.04, and Adjusted EBITDA increased 13% to \$7.7 million, demonstrating operating leverage in our model.

I'll come back to guidance in a moment, but first I want to go deeper on the two strategic acquisitions that are reshaping the Company, namely Medsphere and MAP App.

First, on August 22, we completed the acquisition of the assets of the Medsphere Systems Corporation. This transaction represents a significant expansion of CareCloud into the inpatient market. Historically, CareCloud has been known primarily for its ambulatory solutions, revenue cycle, and technology-enabled services. Medsphere immediately broadens that profile.

We can now serve community hospitals, regional systems, and critical access hospitals with a full stack that includes CareVue, an integrated inpatient EHR, RCM Cloud, which extends our revenue cycle capabilities into hospital billing and collections. Wellsoft, a class-recognized emergency department information system. Healthline for hospital supply chain management. ChartLogic, our ambulatory EHR and practice management suite, which has a particular strength in the surgical subspecialties such as orthopedics. Marketware, which provides physician relationship management and referral analytics to grow service lines and reduce referral leakage. Managed IT Services for implementation, interface management, infrastructure support, and a 24-7 help desk.

Put simply, we've evolved from an ambulatory-first company to serving the entire care continuum. We can now support the full patient clinician journey from the doctor's office or outpatient clinic to the emergency department, into the inpatient bed, through the revenue cycle, and even into the supply chain. That is a fundamentally different and stronger posture for CareCloud.

Scale matters here as well. Medsphere brings a national network of hospitals and gives us immediate hospital reach and credibility of buyers who are often priced out of large enterprise suites but still need AI-enabled capabilities to operate. Consistent with our playbook, we were disciplined in how we financed it. We acquired Medsphere for \$16.5 million, funding roughly half with cash on hand, and the balance under our new credit facility.

Since closing in late August, we rapidly delevered and have already reduced the finance portion by nearly half, and today the outstanding balance on the line of credit is under \$5 million. In other words, approximately 70% of the purchase price has been funded from our internally generated cash, and we expect to pay off the remaining balance to zero over the upcoming months. Further, we executed this plan with no dilution to common shareholders. That is what we mean by disciplined capital allocation. We added

an at-scale hospital IT platform and client base while strengthening the balance sheet and driving positive cash flow.

Our near-term integration priorities are straightforward. First, cross-sell and up-sell. We are beginning to introduce AI-driven revenue cycle services, analytics, and automation across the Medsphere hospital footprint to help facilities collect cash faster and at higher levels, address staffing constraints, and gain access to integrated AI solutions that were previously out of their reach.

Second, infrastructure leverage. We are aligning Medsphere's support implementation and managed services with CareCloud's operating model to accelerate go-lives and lower support costs per client, supporting margin expansion over time. Medsphere is not just more revenue. It is strategic positioning, placing us firmly inside the hospital IT stack with deployed assets and creating a national cross-sell channel for our AI and RCM automation.

The second transaction since our last earnings call was our acquisition of MAP App from the Healthcare Financial Management Association, which closed on October 1 alongside a long-term joint marketing agreement. MAP App is a hospital benchmarking and performance analytics platform used by leading hospitals and integrated delivery networks to measure and compare revenue cycle metrics such as cash collection sufficiency, denial performance, and cost to collect, exactly the levers CFOs and revenue cycle leaders are focused on right now.

HFMA built this tool to show with clarity where an organization is underperforming and what best-in-class looks like. That matters for us for multiple reasons. First, we move up the decision stack. We can now walk into a CFO conversation leading with benchmarks and insights and tie gaps directly to our solutions. Second, we create an analytics-led plan of action. MAP App can identify the problems and CareCloud's RCM capabilities, and AI automation can then in turn provide the solutions. Third, through our joint marketing agreement with HFMA, we further extend our reach and our credibility in the hospital finance leadership.

From a near-term revenue standpoint, MAP App is about improving win rates and expansions into 2026 and beyond, particularly on top of the Medsphere base. There is a tight product fit with our AI center of excellence. We intend to enrich MAP benchmarks with AI-driven recommendations where a provider, for instance, is underperforming, the expected dollar impact of closing that gap and the automation to prioritize first. That is where the market is going and we intend to lead it.

Let me close with how we see the path forward. Again, we are increasing our full year 2025 revenue guidance to a range of \$117 million to \$119 million and reaffirming Adjusted EBITDA guidance of \$26 million to \$28 million with \$0.10 to \$0.13 of GAPP EPS. More importantly, we believe the combination of Medsphere and MAP App positions CareCloud very differently from a year ago. We now have a credible hospital presence covering inpatient EHR, ED systems, RCM technology, analytics, supply chain, and managed IT already deployed in facilities across the country.

We have a benchmarking engine that allows us to start commercial conversations with data, not just a pitch. We have an AI center of excellence that sits on top of both driving targeted automation, measurable financial benefits, and operating leverage. We're doing all this while remaining profitable, generating cash, and preserving flexibility. Said simply, we are building an integrated AI-enabled ambulatory and hospital platform that's designed to meet and exceed the needs of providers in today's market.

With that, I'll turn the floor over to Hadi to discuss how we are productizing AI inside clinical and revenue cycle workflows. Then to Norm for additional financial details. Hadi?

Hadi Chaudhry

Thank you, Steve, and good morning, everyone.

I would like to start by echoing Steve's comments and thanking all of you for joining us today.

Artificial intelligence remains at the center of CareCloud's transformation strategy, driving both operational efficiency and long-term growth. Over the past year, we have made measurable progress embedding AI across our platform, improving clinical documentation, accelerating revenue cycle performance, and modernizing patient engagement. To our AI center of excellence, we are rapidly converting innovation into results, enhancing client productivity, reducing costs, and positioning CareCloud as a scalable, differentiated player in the healthcare technology landscape.

One of the most exciting developments from our AI center of excellence is our upcoming agentic AI front desk solution, which is currently in advanced pilot testing and scheduled for formal launch in mid-December. This next generation multilingual voice-driven digital assistant autonomously manage patient calls, handling appointment scheduling, rescheduling and cancellations, new patient registrations, prescription refills, lab results, inquiries, preventive care reminders, billing questions, and referral requests, all through natural conversational interaction. Operating 24-7 with no hold times, it can securely access, process, and, where needed, update real-time clinical and financial data to deliver accurate contextual responses.

The system is fully integrated with CareCloud's EHR and practice management platforms and can also interface with other leading systems across the industry. To the best of my knowledge, none of our direct competitors are offering this level of proprietary AI capabilities for depth. In our pilot deployments, the agentic AI front desk solution has already delivered strong results, successfully handling over 70% of incoming patient calls end-to-end without human intervention and achieving over 80% success in appointment scheduling and related tasks.

The pilot included calls in multiple languages, roughly 90% English and 10% Spanish, demonstrating the system's ability to serve diverse patient populations. Lastly, by reducing administrative burden, eliminating wait times, improving patient access, and removing language barriers, this solution creates measurable efficiency gain and represents a major growth opportunity for CareCloud as we scale its deployment.

Looking across both our client base and the broader market, the opportunity for this technology is significant. As a fully integrated and highly scalable solution, the agentic AI front desk is positioned to transform patient communication across both ambulatory and hospital settings. We see strong potential to deepen relationships with existing clients while expanding adoption among new healthcare organizations, unlocking meaningful recurring revenue opportunities as this solution scales.

At the end of my remarks, we will play a brief recording of a real patient call that highlights the depth and capability of our agentic AI solution. We have chosen a more complex interaction rather than a routine scheduling call to show the system's sophistication and versatility. This recording was shared with patient consent, and all protected health information has been removed in full compliance with HIPAA.

Following our recent acquisition of Medsphere, we are making steady progress on the integration and modernization of their platform portfolio. Our roadmap is centered on merging Medsphere's CareVue inpatient system with CareCloud's ONC-certified CAH platform, creating a unified next-generation solution tailored for community and critical access hospitals. A major focus is on reestablishing CareVue as an industry-leading, mobile-friendly platform designed to simplify workflows for physicians and nurses while improving speed, usability, and access across devices. In addition, ChartLogic customers will gain access to CareCloud's proprietary EHR, practice management, and AI-enabled capabilities, expanding the value of our combined portfolio.

We are also working on plans to advance the recently acquired HFMA MAP App, a benchmarking tool that helps providers compare key operational and financial metrics. Our goal is to enhance it with AI-driven analytics and predictive insights, transforming static benchmarks into actionable intelligence and further extending our AI footprint to help healthcare leaders optimize performance in real time.

Together, these initiatives reflect how CareCloud is evolving into a unified, AI-driven healthcare technology company now serving both the hospital and ambulatory segments. By connecting front-office automation, clinical intelligence, and financial performance within a single platform, we are expanding our reach, strengthening our product portfolio, and positioning CareCloud to deliver stronger growth, improved margins, and sustained value creation heading into 2026.

Before I hand the call over to Norm Roth, our interim CFO and controller, let's listen to the patient call I mentioned earlier, demonstrate the real-world depth and capability of our agentic AI front-desk solution.

Sarah (AI Demo)

Welcome to Dr. ... office. This is Sarah. This call may be recorded for quality assurance and training purposes. How can I help you today?

Caller (AI Demo)

I got a bill from Labcorp, and they want the doctor to send them the code for the blood test.

Sarah (AI Demo)

I understand you've received a bill from Labcorp and need assistance with getting the proper code sent from our doctors. Please wait one second. I need to verify your identity first. I see your phone number is 732... Is that correct?

Caller (AI Demo)

Yes.

Sarah (AI Demo)

Thank you for confirming. To verify your identity, could you please tell me your date of birth?

Caller (AI Demo)

Six...

Sarah (AI Demo)

Thank you. I can help you with your Labcorp bill issue. Let me check your lab results to see what's going on with the codes. I can see your lab results from Labcorp. To help with your billing issue, could you tell me which specific blood test date this bill is referring to? I see you've had several tests done with Labcorp over time.

Caller (AI Demo)

Yes. One is thyroid. The other one is vitamin B12. Then there is one that's vitamin D3 level.

Sarah (AI Demo)

Thank you for that information. I see you had lab work done on July 21, 2025, that included TSH, thyroid test, vitamin B12, and vitamin D25 hydroxy total. Is this the lab work you're referring to?

Caller (AI Demo)

Yes. There is more, but these are the main.

Sarah (AI Demo)

I understand. For your July 21, 2025, lab work with Labcorp, I can confirm that the test included TSH, thyroid, vitamin B12 and folate, and vitamin D25 hydroxy total, along with several other tests. This lab report has been signed by the doctor, and there are comments from Dr. ... noting to check how much vitamin B12 you're taking, and continue to monitor. I'll create a task for Dr. ... to send the proper billing codes to LabCorp regarding these tests. This should help resolve your billing issue. I've created a high-priority task for our staff to address this issue. This office will send the proper billing codes to Labcorp for your July 21 test. This should help resolve the billing issue you're experiencing. Is there anything else you need help with?

Caller (AI Demo)

No, that's it. Thank you, but please make it faster because Labcorp is bothering me.

Sarah (AI Demo)

I completely understand your frustration with Labcorp bothering you about this. I've marked the task as high-priority, and Dr. ... office will address this as soon as possible. They should contact Labcorp with the proper codes quickly to resolve this billing issue for you. Thank you for your patience, and please don't hesitate to call back if you need any further assistance.

Norman Roth

Thank you, Hadi.

That was a very interesting demonstration of our AI capabilities, and thanks everyone for joining our call today.

We delivered another strong quarter, reflecting the strength of our business model and the disciplined execution of our strategic priorities. Positive earnings per share and strong cash flow underscore our continued operational efficiency and financial health.

During the nine months ended September 30, 2025, we generated \$19.9 million of cash flow from operations compared to \$15.4 million in the same period last year. In the third quarter, we reported revenue of \$31.1 million, an increase of \$2.5 million compared to the same period last year. CareCloud Wellness generated approximately \$900,000 in revenue for the quarter and approximately \$2.6 million for the first nine months of this year. There was approximately \$3.4 million in revenue related to the Medsphere acquisition, which was completed towards the end of this past August.

In the third quarter, we reported GAAP operating income of \$3.2 million and GAAP net income of \$3.1 million. This is consistent with the GAAP operating income of \$3.3 million and GAAP net income of \$3.1 million during Q3, 2024. The GAAP net income per share for the quarter was \$0.04 based on the net income attributable to common shareholders, which takes into account the preferred stock dividends. There was a loss of \$0.04 per share in the third quarter of 2024.

Non-GAAP adjusted net income for the third quarter 2025 was \$4.4 million or \$0.10 per share calculated using the end of period common shares outstanding. We reported Adjusted EBITDA of \$7.7 million in the third quarter compared to \$6.8 million in the same period last year. Revenue for the nine months of 2025 was \$86.1 million compared to \$82.6 million for the same period in 2024.

For the first nine months of 2025, the Company's GAAP net income was \$7.9 million compared to GAAP net income of \$4.6 million for the first nine months of 2024. This equates to income of \$0.07 per share after subtracting the preferred stock dividends. This compares to a \$0.28 loss for the same period last year. Non-

GAPP adjusted net income for the nine months was \$10 million or \$0.24 per share. Year-to-date Adjusted EBITDA was \$19.9 million, an increase of \$3 million from \$16.9 million in the same period last year.

As of September 30, 2025, the Company had approximately \$4.3 million of cash net of restricted cash of \$815,000. Net working capital was approximately \$6.1 million. We have a new \$10 million line of credit with Provident Bank, and as of September 30, 2025, the line of credit balance was \$6.5 million. Since then, we have made \$1.6 million of additional payments on the line of credit, bringing the balance today to \$4.9 million. Our intention is to fully pay the balance on the line of credit as soon as possible.

We remain focused on profitability and cash flow and delivering long-term shareholder value. We look forward to updating you at year-end. With that, I will now turn the call over to Mahmud for his closing remarks. Mahmud?

Mahmud Haq

Thank you, Norm.

As we look ahead to 2026, we remain focused on driving innovation, improving patient experience, and creating lasting value for our shareholders. I want to thank our employees for their dedication, our clients for their continued trust, and our shareholders for their confidence and support.

Thank you. Operator, you can open the call for questions. Thank you.

Operator

Thank you. We will now be conducting a question-and-answer session. If you would like to ask a question, please press star, one on your telephone keypad. A confirmation tone will indicate your line is in the question queue. You may press star, two if you would like to remove your questions from the queue. For participants using speaker equipment, it may be necessary to pick up your handset before pressing the star keys.

Thank you. Our first question comes from the line of Allen Klee with Maxim Group. Please go ahead.

Allen Klee

Hello. Good morning. Great quarter. Starting out with your push into the hospital space, can you talk about your plan to try to win new customers and grow sales? What's your go-to-market strategy on that?

Stephen Snyder

Good morning, Allen. Certainly. If we step back for a minute, and we think about what has transpired since our last earnings call, we would really focus in on two primary things. One would be the acquisition of Medsphere. The second would be MAP App.

If we think about Medsphere, Medsphere truly brings us from the position we were in a year ago, where we were an ambulatory-centric provider, to one that will serve the full care continuum. It also brings with it immediate credibility in community hospitals, acute care facilities, critical access hospitals, and the like. Then the second would be MAP App. MAP App brings with it the analytics engine and the credibility to be able to extend the throughput of the overall Medsphere operations and cross-selling within that same hospital segment.

If we think about the more immediate opportunities, our near-term opportunities, will be more so focused on cross-selling and up-selling into that installed base. We are now working with hundreds of hospitals throughout the country, and we have the opportunity to cross-sell our AI solutions, to implement the AI solutions, to embed them more fully in existing platforms, to cross-sell and up-sell our RCM solutions into those existing relationships. That would be the first order of priority.

Our second order of priority will be more focused on extending the same benefits that we're able to deliver to these existing customers to the broader hospital community, with a focus initially on critical access hospitals. There are more than 1,400 critical access hospitals throughout the country. They are underserved in terms of their technology opportunities from a platform perspective and also in terms of the opportunity to avail themselves of RCM and AI platforms. We see a significant opportunity to be able to sell into these critical access facilities, but that will really come in an order of second priority in relationship to the significant up-selling cross-selling opportunities we have in the existing base.

Allen Klee

Thank you. My next question, after that I'll go back in the queue and ask more after other people, is for AI, how are you thinking about the rollout of your new offerings? Thank you.

Hadi Chaudhry

Thank you, Allen. Thanks for your question. I think before even getting into the more specific to the products of this FDA agentic AI product as an example. Let's look at it, just understand if we can take a note of how this whole AI landscape is changing and evolving, especially in the healthcare. If you think about it, in the first six months of 2025 alone, nearly \$6 billion of venture funds went to digital health and about 60% of that was captured by AI startups.

That level of investment is basically transforming the AI landscape and especially into the clinical, financial and operational workflows. Before if we think about our own opportunity of this FDA into the space of this voice-based AI, as we all have heard about one of the prominent names is the SoundHound, they did really well. They have demonstrated how scalable conversational AI can be across industries. If you think about it, I think their 2022 revenue was approximately \$46 million. Now they're expecting their 2025 revenue to be about \$160 million, \$270 million. With that, their market cap is around \$7 billion today. That success at least validates both the demand and the value creation potential for high-performing voice technology.

Now, if you look at the healthcare, the biggest barrier is domain depth and compliance. Healthcare, as we all know, isn't just about understanding the speech, it's about understanding clinical context, payer rules, PHI privacy, and interoperability standards. If you think about CareCloud, we have spent years in building the infrastructure and certification to make this thing possible. While voice AI companies are great at natural conversation, but we think that the CareCloud's advantage is in operational execution into the healthcare workflows.

Another differentiator, if you think about this AI front desk solution, it isn't just a bolt-on voice tool, it's natively built into our EHR and practice management platforms to give us a secure, real-time access into the highly regulated clinical and financial data. While SoundHound and many other companies have to the commercial scalability of conversational AI, but CareCloud is bringing the same sophistication into the healthcare.

If you think about this example of the call that we have played, and we purposefully picked up a more complicated call, more difficult call, difficult accent, and difficult questions, and it still kept even the empathy factor into while answering those questions to the patient. This 70% success rate, and this also includes even the calls where patients specifically asked to answer the call to the human agent. If you remove that, the success rate or the call handling rate even would be much higher.

Now with Medsphere, more clients added to our ambulatory clients on our existing platform, the ChartLogic platform. We see between all of them, they probably handled millions and millions of calls each year. We see a tremendous ability there to be able to cross-sell and up-sell into all this space. It was a long answer to your question. Just wanted to make sure that how we are positioning this conversational AI, agentic AI applications.

Allen Klee

That was great. Thank you.

Operator

Our next question comes from the line of Michael Kim with Zacks Small-Cap Research. Please go ahead.

Michael Kim

Hi, everyone. Good morning, and thanks for taking my questions. First, I guess just in terms of M&A, I know you recently closed Medsphere and MAP App, but just wondering, maybe taking a step back, what you're seeing from a competitive standpoint, particularly as it relates to buyer and seller expectations around valuation? Then related to that, I know you plan to pay down the credit facility balance in the coming months, but just curious how you're thinking about capacity from a funding standpoint going forward. Thanks.

Stephen Snyder

Thanks, Michael. AI is absolutely driving conversations in the M&A space, and AI is creating pressure both amongst RCM companies and also healthcare IT companies like Medsphere and the MAP App product. From an expectation perspective, companies who are looking to exit or owners who are looking to exit seem to appreciate the fact that if they are not actively, rapidly deploying AI throughout their overall service offering or platform. And their anticipated expectation when it comes to valuation includes or bakes that into the overall formula.

Maybe said more simply, companies who are not leveraging AI understand that they have a limited window of time to make an exit. I think we're seeing that in terms of the valuations. Think about the valuations of these two companies. Again, these are both technology suites. One was a technology company; the other one was a technology product created by a nonprofit in our space. But both of them recognize the fact that they didn't have the capacity to be able to build AI into their platforms and understood that their days were limited in terms of their ability to meet the end user's expectations. From the perspective of valuations, I think that's the reality that we're seeing.

We're open to opportunities where we can move forward with an asset purchase, opportunities that we can close without any dilution to the common shareholders. Opportunities where we can continue to keep balance sheet flexibility and arrive at attractive valuations. If all of those initial criteria are met, then we analyze whether or not there's a good fit from a product perspective and in terms of overall synergies. If you think about where we started last year, we did not explicitly bake in any of the four acquisitions that we had into our overall expectations that we set and forecast. But nevertheless, that pressure that's building on the seller side resulted in these opportunities this year.

Michael Kim

Got it. That's super helpful. Appreciate that. Then maybe just to follow up on your comments around specifically Medsphere and MAP App, just curious how the structures of those transactions may have differed from prior deals in the past and how you think about structuring going forward. Thanks.

Stephen Snyder

Certainly. At a high level, all four acquisitions that we closed this year really follow the same disciplined playbook for our accretive, well-priced acquisitions. They were asset purchases. Again, as I mentioned before, they were non-dilutive, maintained balance sheet flexibility, and had valuations of one times or less revenues. If we think about Medsphere in particular, which closed in late August, the price was \$16.5 million, and we paid roughly half of that in cash at closing. Then we paid the balance of that through a credit facility. That credit facility was with a new bank, no warrants, very practical covenants and the like, and a lower effective interest rate.

Notwithstanding all that, we've taken that initial amount and we've reduced that by half. From a practical perspective, we've paid from internally generated cash, we've paid about 70%, 75% of that overall consideration from cash generated internally. We expect to be able to fully satisfy the remaining balance within the next number of months, whether it be next quarter, two quarters, we're not totally sure, but we're paying it off as quickly as we can. MAP App is similar from the perspective of the other two acquisitions that we closed this year. We paid all cash at closing. Again, an accretive acquisition, non-dilutive, very attractive valuation.

Michael Kim

Great. Appreciate it. Thanks for taking my questions.

Operator

As a reminder, if you'd like to ask a question, please press star one on your telephone keypad. A confirmation tone will indicate your line is in the question queue. You may press star two if you'd like to remove your question from the queue. One moment while we poll for questions.

Our next question comes from the line of Allen Klee with Maxim Group. Please go ahead.

Allen Klee

Oh, hi. I was just wondering, do you think for the acquisitions, if you're able to do the cross-selling, up-selling synergies, that they have the potential to get to the type of margins that your Company has overall?

Stephen Snyder

Certainly. Our basic playbook, Allen, with regard to the acquisitions is from the perspective of looking out three quarters or so, to be able to get them to an operating cash flow margin of about 30% or greater. That's what we strive for. With regard to the four acquisitions this year, we believe we're making good progress at getting to those numbers. Yes, and from an up-selling, cross-selling perspective, we can up-sell, cross-sell, for instance, RCM solutions, AI solutions and the like. We can do that at extremely attractive margins. The answer to your question is yes.

Operator

This now concludes our question-and-answer session. I would like to turn the floor back over to Norman Roth for closing comments.

Norman Roth

Thank you, everyone, for joining our call. Enjoy your day. So long.

Operator

Ladies and gentlemen, thank you for your participation. This does conclude today's teleconference. You may disconnect your lines and have a wonderful day.