

## **Syncordia Technologies and Healthcare Solutions, Corp. Announces Customer Expansion**

- *New contract with Air Medical expected to contribute \$250,000 of annual revenue*
- *Company provides update on organic growth initiatives and operating plan*

**Toronto, Ontario. October 1, 2015 – Syncordia Technologies and Healthcare Solutions, Corp. (TSXV: SYN)** (“Syncordia” or the “Company”) announced today that its wholly owned subsidiary Health Services Integration (“HSI”), a leader in Emergency Medical Services (“EMS”) revenue cycle management (“RCM”), has entered into a three year contract with Air Medical, a Texas based operator of fixed wing ambulance transportation ([www.air-medical.com](http://www.air-medical.com)). Syncordia is also announcing the planned opening of a new billing hub to support organic growth within its RCM business and is providing an operational plan update.

### ***New contract with Air Medical***

HSI has entered into a three year contract with Air Medical for air ambulance RCM billing services. This contract is expected to contribute \$250,000 of annual revenue to the RCM Business of Syncordia. Air Medical provides fixed wing air ambulance transportation for individuals, families, insurance companies and providers of medical care throughout the United States, Canada, Mexico, the Caribbean Islands and Central America. Michael Franks, Syncordia’s CEO commented, “We are delighted to once again share the winning benefits of the Syncordia RCM solutions with another partner as we roll out our service offering.” HSI commenced RCM billing services on behalf of Air Medical effective October 1, 2015.

### ***RCM Business Initiatives to Support Organic Growth: New HSI Billing Hub***

HSI today announces a new ground billing operations presence on the East Coast located in Maryland. A lease has been signed for a 2,030 sq. ft. office space with the capacity to accommodate a team of up to approximately 20 medical billers. An initial team of seven has already been retained and ground billing operations have been initiated. The East Coast office is targeting a significantly lower cost structure than is currently being achieved at HSI’s California office. Further, an East Coast presence will enhance the marketability of HSI in the East Coast and Mid-West markets, and support ongoing growth and expansion of ground billing services across the United States, while enhancing the Company’s ongoing operational contingency efforts in the event of a natural disaster or other general business disruptions.

HSI had 17 customers at June 30, 2015 and services these customers with 88 employees. These 88 employees include 58 medical billers and 2 sales staff. The chart below illustrates these contracts and associated revenue as at June 30, 2015.

<i>(in U.S. Dollars)</i>		
<b>Contract Expiry</b>	<b>Number of Customers</b>	<b>Q1 FY 2016 Revenue</b>
> 1-Year	8 <sup>(1)</sup>	\$1,239,352 <sup>(2)</sup>
< 1-Year	1	\$150,520
No Term (Automatic 1-year renewal with 30/60/90 day termination clauses without cause)	8	\$291,409
	<b>17</b>	<b>\$1,681,281</b>

*Note:*

*(1) This excludes two contracts that were signed post June 30, 2015. These include Air Medical in Texas and Eureka County in Nevada. Both of these contracts have expirations beyond one-year.*

*(2) On July 23, 2015, the Company announced four new customer contracts. Since the date of that press release, HSI has signed one additional customer contract that was not previously publicly disclosed in addition to the Air Medical contract announced herein. Only one of these six customers generated revenue for the three month period ended June 30, 2015. The contribution by this customer in the period was immaterial (\$906).*

### **Operational Plan Update**

The healthcare industry has been a notorious late adopter of technology and craves appropriate RCM solutions. The Company continues to capitalize on this inefficiency by providing elegant software solutions to complex challenges with a focus on its operational mandate of both organic growth and growth through acquisition. The Company has a valuable software suite and provides a compelling value proposition in the RCM marketplace. The Company will always rationalize its cost base in contrast with its current size and growth plans. Mr. Franks, said “We have a significant pipeline of sales opportunities for the balance of FY 2016 at both HSI and Paragon Billing LLC, our other operating subsidiary. The pipeline at HSI includes nine target customers. We are confident in our ability to sign and onboard new opportunities.” Mr. Franks added, “We remain in compliance with the covenants of the Company’s Long Term Notes Payable and management remains committed to the vision of the Company and the opportunity in the U.S. healthcare RCM market. We remain confident that the Company is well positioned for growth and remain focused on our execution mandate for the benefit of our shareholders.”

### **Forward Looking Statements**

Certain statements herein may be “forward looking” statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Syncordia or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements, including the Company’s inability to sign new contracts, expand into new geographical areas, and rationalize its cost base. Additional risk factors are found in the Company’s recently filed first quarter 2016 management’s discussion and analysis of financial condition and results of operations. These forward looking statements reflect current assumptions and expectations regarding future events and operating performance and are made as of the date hereof and we assume no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances.

### **About Syncordia Technologies and Healthcare Solutions, Corp.**

We are a technology enhanced revenue cycle management (“RCM”) company focused on underserved niche segments of the healthcare industry. We are building a diversified software and services business by consolidating healthcare billing providers. Our growth strategy is to acquire RCM businesses with and without software and, improve their profitability by increasing revenues and operating efficiencies using our software, and in time, commercializing the Syncordia Cloud, our cloud-based software offering, to provide customer demanded turn-key solutions from a single provider and to address compelling RCM market opportunities.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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