

## Syncordia Announces the Acquisition of Billing Solutions LLC

*Diversifying our revenue stream while introducing the Syncordia Cloud features and benefits into an additional operating environment to drive exceptional results*

**TORONTO, ONTARIO – March 21, 2016 – Syncordia Technologies and Healthcare Solutions, Corp. (TSXV: SYN)** (“Syncordia” or the “Company”) today announced that it has entered into a definitive agreement to acquire 80% of the issued and outstanding membership interests in Billing Solutions, LLC (“Billing Solutions”) for aggregate consideration of US\$8.0 million, subject to a working capital adjustment (the “Acquisition”). The consideration is comprised of US\$6.0 million in cash and a subordinated promissory note in the principal amount of US\$2.0 million. Syncordia will have an option to acquire the remaining 20% of the issued and outstanding membership interests in Billing Solutions for a period of two years commencing on the date that is two years following the closing date of the Acquisition.

Founded in 2011 by Jimmy Rizzo, Billing Solutions is a full-service third-party billing solutions company based in Prescott, Arizona, dedicated to the mental and behavioral health industry. Billing Solutions, operating in 13 states, provides revenue cycle management services, such as compiling, reviewing, preparing, coding claims for submission and obtaining prior authorizations. In the most recent fiscal year ended December 31, 2015, Billing Solutions had revenues of approximately US\$7.6 million.

Michael Franks, CEO of Syncordia, says, “This acquisition represents another key milestone in our strategy to aggregate high-quality, privately owned healthcare companies in the revenue cycle, where Syncordia’s proprietary technology can be used as an accelerator. Jimmy has built a great company and we look forward to working with him to implement the Syncordia Cloud solutions and drive additional growth and profitability in the business.”

“Syncordia’s approach to the revenue cycle and software solutions is extremely impressive,” said Jimmy Rizzo, CEO of Billing Solutions. “They have a compelling execution strategy and vision and are well positioned to be a driving force in the revenue cycle management industry. The partnership between Billing Solutions and Syncordia is highly complementary. We have the billing expertise, but the Syncordia Cloud brings a level of technical software expertise that has been missing from our organization for a long time and will help us better serve our clients. This is also why I was very excited to continue to own 20% of Billing Solutions.”

Mr. Franks added: “Consistent with our three-pronged growth strategy, we are focused on driving the organic growth of our businesses and building out our SaaS solutions while also pursuing additional acquisitions. Our pipeline of opportunities is strong and we have multiple near-term catalysts that we believe will demonstrate the continued execution of our plan.”

**Additional Transaction Detail.** The Acquisition will be financed with US\$6.0 million cash on hand. Additionally, Syncordia will provide Billing Solutions a subordinated promissory note in the principal amount of US\$2.0 million maturing two years after the closing date of the Acquisition and accruing interest at 9% annually, with interest and principal payable in one payment on the maturity date of the note. The Acquisition is expected to close on March 21st, 2016. It is anticipated that, subject to certain customary approvals from the TSX Venture Exchange, Mr. Rizzo will continue in his role as Chief Executive Officer of Billing Solutions after completion of the Acquisition.

### **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.

### **About Billing Solutions LLC**

Billing Solutions ([www.billingsolutions.net](http://www.billingsolutions.net)) is a full service third party rehab center billing solutions company, dedicated solely to the mental and behavioral health industry. Billing Solutions has about 75 employees based in Prescott, Arizona a short distance north of Phoenix, Arizona.

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### **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. 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.

This press release contains forward-looking statements and information concerning the anticipated completion of the Acquisition and the anticipated timing of the completion thereof. There is no guarantee that the Acquisition will close at the anticipated time or at all, including as a result of unforeseen delays in obtaining regulatory approval. Accordingly, readers should not place undue reliance on the forward-looking statements and the information contained in this press release concerning the Acquisition.