

HealthLynked Reports First Quarter 2019 Financial Results and Recent Revenue Improvement

Naples, FL 5/16/19 – **HealthLynked Corp.** (OTCQB: [HLYK](#)), a provider of healthcare-related technology that connects doctors, patients and medical data, reported its financial results for the three months ended March 31, 2019. During the fourth quarter of 2018 and the first quarter of 2019, the health service division was down two physicians due to an early retirement and an unexpected disability. These two positions were fully replaced and revenue is expected to be back to normal in the second quarter of 2019.

First Quarter 2019 Compared to First Quarter 2018:

- **28% decrease in revenue in Q1'19 compared to Q1'18**
- **Patient appointments decreased 10% from 4,103 in Q1'18 to 3,712 in Q1'19**
- **Time of Service collections decreased 29% from \$180,794 in Q1'18 to \$127,809 in Q1'19**

First Quarter 2019 Compared to Fourth Quarter 2018:

- **8% decrease in revenue to \$464,990 in Q1'19 compared to \$507,418 in Q4'18**
- **Patient appointments decreased 1% from 3,753 in Q4'18 to 3,712 in Q1'19**
- **Time of Service collections increased 26% from \$102,450 in Q4'18 to \$127,809 in Q1'19**

Revenue for the first quarter of 2019 was \$464,990, a decrease of 28% over the same period in 2018, primarily attributable to a decrease in patient appointments of 10%, along with a decrease in time of service collections of 29%.

The Company recognized \$76,008 less of an operating loss in the first quarter of 2019, (\$823,246) in the first quarter compared to an operating loss of (\$899,254) in the fourth quarter of 2018.

There were \$114,791 of one-time costs associated with the acquisition of Hughes Center for Functional Medicine in the first quarter of 2019 and \$47,262 in the fourth

quarter of 2018. Excluding these one time costs, the operating loss improvement was \$143,539, which is in line with our annualized reduction in cost estimate of \$600,000 (or \$150,000 per quarter) as first reported in the full year 2018 results.

First quarter 2019 revenue was \$464,990, a decrease of 8% over fourth quarter 2018 revenue of \$507,418. Patient appointments in first quarter 2019 only decreased 1% compared to fourth quarter 2018 and time of service collections increased 25%.

Dr. Michael Dent, Chairman and CEO of HealthLynked, stated, "We are excited about the close of the Hughes Center for Functional Medicine and its recent revenue performance of \$308,000 for the month of April and is on track to generate \$312,000 for May. Now that we have resolved our physician staffing shortage, we expect revenue to be in line with our performance in early 2018 before we lost these providers. Our April revenue increased to approximately \$173,000 and in May we are on track to generate approximately \$197,000."

Dr. Dent continued, "With recent deployment of our Patient Access Hub and patent submission, we expect to accelerate the number of in network providers and onboarding patient members at a significantly faster rate. Along with our plans to aggressively acquire Accountable Care Organizations, we expect to continue building our network of physicians and over 500,000 patient members currently in Florida over the next nine months."

About HealthLynked Corp.

HealthLynked Corp. provides a solution for both patient members and providers to improve healthcare through the efficient exchange of medical information. The HealthLynked Network is a cloud-based platform that allows members to connect with their healthcare providers and take more control of their healthcare. Members enter their medical information, including medications, allergies, past surgeries and personal health records, in one convenient online and secure location, free of charge.

Participating healthcare providers can connect with their current and future patients through the system. Other benefits to providers include the ability to utilize the HealthLynked patent pending patient access hub "PAH" for patient analytics and its marketing tools to connect with their active and inactive patients to improve patient retention, access more accurate and current patient information, provide more efficient online scheduling and to fill last minute cancelations using our real-time appointment scheduling all within our mobile application. Healthcare providers pay a monthly fee to access these HealthLynked services.

For additional information about HealthLynked Corp., please visit www.healthlynked.com and connect with HealthLynked on [Twitter](#), [Facebook](#), and [LinkedIn](#).

Forward Looking Statements

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our actual results, including as a result of any acquisitions, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by our management, and us are inherently uncertain. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. Certain risks and uncertainties applicable to our operations and us are described in the “*Risk Factors*” section of our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q and in other reports we have filed with the U.S. Securities and Exchange Commission. These reports are available at www.sec.gov.

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