

# HealthLynked Reports Consecutive Record Revenue Growth in 3<sup>rd</sup> Quarter 2019

- *Revenue growth of 117% to \$1.2 million*
- *Operating Loss reduction of \$150,692 or 16%*
- *Net Loss reduction of \$1,084,458 or 49%*

Naples, FL November 15, 2019 – **HealthLynked Corp.** (OTCQB: [HLYK](#)), a provider of healthcare-related technology that connects doctors, patients and medical data, today reported its financial results for the three months ended September 30, 2019.

## **Third Quarter 2019 Compared to Third Quarter 2018:**

- 117% increase in revenue in Q3'19 compared to Q3'18
- Patient appointments increased 8% from 3,909 in Q3'18 to 4,219 in Q3'19
- Time of Service collections increased 573% from \$114,194 in Q3'18 to \$768,606 in Q3'19

## **Third Quarter 2019 Compared to Second Quarter 2019:**

- 3% decrease in revenue to \$1,172,561 in Q3'19 compared to \$1,208,390 in Q2'19
- Patient appointments decreased 7% from 4,533 in Q2'19 to 4,219 in Q3'19
- Time of Service collections decreased 4% from \$801,067 in Q2'19 to \$768,606 in Q3'19

Revenue growth was primarily attributable to the acquisition of Naples Center for Functional Medicine (NCFM) offset slightly by seasonality and revenue loss due to Hurricane Dorian. The Company's operating loss in the third quarter of 2019 of \$815,691 was lower by \$150,692 compared to the operating loss in third quarter 2018 of \$966,383 and higher by \$117,500 compared to an operating loss in the second quarter of 2019 of \$698,191 due to an increase in general and administrative cost and revenue loss due to Hurricane Dorian.

Compared to the third quarter of 2018, the company's net loss was \$1,084,458 less (\$1,125,280 vs \$2,209,738) and compared to the second quarter of 2019, the net loss was \$245,706 higher than \$879,574.

Second quarter to third quarter 2019 revenue decreased 3% from \$1,208,390 to \$1,172,561. Patient appointments in second quarter 2019 decreased 7% compared to second quarter 2018 while time of service collections decreased 4%. These losses are attributable to a traditional decrease in patient visits in SW Florida during the third quarter and decreased appointments due to Hurricane Dorian.

Dr. Michael Dent, Chairman and CEO of HealthLynked, stated, "We are pleased with this quarter's 117% quarterly revenue growth and the significant increase in cash flow from collections compared to last year. We historically see an increase in patients in SW Florida during the fourth quarter and we are very pleased with October's preliminary revenue results showing approximately \$448,000 vs. \$202,000 last October for another 122% growth in revenue."

"We are excited about the release of our proprietary QwikCheck Smartphone Patient Check-in system and Practice Analytics. Both products were test marketed in Florida and met with outstanding reviews from physicians and office managers. We are optimistic that our products will receive the same reception as we expand our sales efforts outside of Florida over the next quarter," said Dr. Dent.

### **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. Benefits to in-network providers include the ability to utilize the HealthLynked patent pending patient access hub "PAH" for patient analytics. Other benefits for preferred providers include HLYK 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 cancellations using our "real time appointment scheduling" all within our mobile application. Preferred providers pay a monthly fee to access these HealthLynked services. For additional information about HealthLynked Corp. visit [www.healthlynked.com](http://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 and in other filings we have made with the U.S. Securities and Exchange Commission. These reports are available at [www.sec.gov](http://www.sec.gov).

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**HealthLynked Corp.**  
**Selected Consolidated Financial Data**  
**Three and Nine Months Ended September 30, 2019 and 2018**

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Statement of Operations Data</b>				
Patient service revenue, net	\$ 1,172,561	\$ 539,625	\$ 2,845,941	\$ 1,751,584
Cost of services	287,274	---	608,877	---
<b>Gross profit</b>	<u>885,287</u>	<u>539,625</u>	<u>2,237,064</u>	<u>1,751,584</u>
<b>Net loss</b>	<u>\$ (1,125,280)</u>	<u>\$ (2,209,738)</u>	<u>\$ (3,065,571)</u>	<u>\$ (4,601,095)</u>
Net loss per share, basic and diluted	\$ (0.01)	\$ (0.03)	\$ (0.03)	\$ (0.06)
Weighted average number of common shares, basic and diluted	102,644,860	79,323,131	96,603,087	76,757,809
<b>Balance Sheet Data</b>				
		<b>September 30,</b>		<b>December 31,</b>
		<b>2019</b>		<b>2018</b>
Total Assets	\$	2,660,843	\$	427,363
Total Liabilities	\$	5,066,943	\$	3,362,210
Total Shareholders' Equity	\$	(2,406,100)	\$	(2,934,847)