



OptimizeRx Preannounces Select Expected 2023 Financials and Provides a Business Update

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WALTHAM, Mass., Jan. 09, 2024 (GLOBE NEWSWIRE) -- [OptimizeRx Corp.](#) (the "Company") (Nasdaq: OPRX), the leading provider of healthcare technology solutions helping life sciences companies reach and engage healthcare professionals (HCPs) and patients, today announced select preliminary unaudited financials for 2023 and is providing the following business update.

Preliminary Unaudited Financial Highlights and Business Update

- Preliminary revenue for 2023 is expected to exceed the Company's previously announced guidance range of \$68-\$70 million. The stronger than expected top-line performance was driven by end of year success with DAAP (Dynamic Audience Activation Platform), as the Company closed the year with 24 deals. This is expected to result in a sequential improvement to the Company's KPIs.
- Fourth quarter 2023 adjusted EBITDA is expected to be a new highwater mark for the Company primarily as a result of a higher margin solution mix.
- During the fourth quarter, the Company successfully completed its previously announced expense reduction measures while streamlining the business and focusing on core strategic priorities.
- The integration of the Medicx Health acquisition is tracking ahead of internal expectations and the majority of integration activities are expected to be completed by the end of the first quarter of 2024.

Will Febbo, OptimizeRx CEO commented, "Our fourth quarter is expected to show a strong finish to the year, where we were able to post meaningful growth in our core business. Perhaps most notably, we were able to end the year with 24 DAAP deals, which provides us with a significant revenue launchpad for 2024 and reinforces our confidence in our ability to achieve our 2024 guidance with revenue of at least \$110 million and at least 10% adjusted EBITDA margins."

"During the fourth quarter of 2023, we acquired Medicx Health, a leading healthcare consumer-focused omnichannel marketing and analytics company, while simultaneously reducing our legacy operating expenses by approximately 10% by streamlining operations and focusing on key strategic priorities. This positions us as a dominant player for pharma marketing solutions and a more profitable company highly focused on leveraging AI technology to help pharma take a patient-first approach to marketing."

The Company plans to report its full fourth quarter and full year 2023 results and conduct an earnings call in early March.

About OptimizeRx

OptimizeRx provides best-in-class health technology that enables care-focused engagement between life sciences organizations, healthcare providers, and patients at critical junctures throughout the patient care journey. Connecting over 2 million U.S. healthcare providers and millions of their patients through an intelligent technology platform embedded within a proprietary digital point-of-care network, as well as mass digital communication channels, OptimizeRx helps life sciences organizations engage and support their customers.

For more information, follow the Company on [Twitter](#), [LinkedIn](#) or visit www.optimizerx.com.

Important Cautions Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipates", "believes", "estimates", "expects", "forecasts", "intends", "plans", "projects", "targets", "designed", "could", "may", "should", "will" or other similar words and expressions are intended to identify these forward-looking statements. All statements that reflect the Company's expectations, assumptions, projections, beliefs, or opinions about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements relating to the Company's growth, business plans, and future performance. These forward-looking statements are based on the Company's current expectations and assumptions regarding the Company's business, the economy, and other future conditions. The Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise, except as required by applicable law. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition, and other risks summarized in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission.

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