



OptimizeRx Corporation Reports Second Quarter 2016 Results

August 8, 2016 at 9:14 AM EDT

Net Revenue up 12% to \$1.9 Million in Q2 2016, Driven by Increased Promotion of Pharmaceutical Brands and Expanded Distribution Channels

ROCHESTER, Mich., Aug. 08, 2016 (GLOBE NEWSWIRE) -- OptimizeRx Corp. (OTCQB:OPRX), a health technology software company whose premier content-delivery platform enables pharmaceutical companies to provide on-demand patient-care services, reported results for the second quarter ended June 30, 2016.

Q2 2016 Highlights

- Net revenue up 12% to \$1.9 million in the quarter, contributing to net revenue in first half of 2016 up 15% to \$3.7 million.
- Financial messaging, i.e., eCoupons, distributed for 76 different brands in the quarter, up from 68 brands in the second quarter of 2015.
- Appointed Brian J. Dillon to the new position of SVP of Product and Strategy. He brings to OptimizeRx more than 25 years of experience serving companies in the healthcare and pharmaceutical industries, including a number of OptimizeRx's clients and channel partners.
- Partnered with RxWiki, a leading independent pharmacy technology company, to bring mobile co-pay coupons to RxWiki's network of 1,300 community pharmacies. This is the company's first play in the pharmacy space as an additional distribution partner.
- Initiated a re-branding of the company to demonstrate its ability to provide financial and clinical messaging as well as brand support services, such as drug file integration and sales force training. The company expects to complete the re-branding in the current quarter.
- Appointed an additional VP of Channel to service the company's channel partners and onboard additional partners.

Q2 2016 Financial Summary

Net revenue in the second quarter of 2016 was \$1.9 million versus \$1.7 million in the same year-ago quarter. The increase was due to both increased promotion of pharmaceutical brands and expanded distribution channels.

Operating expenses in the second quarter of 2016 were \$1.6 million, as compared to \$1.0 million in the same year-ago quarter. The increase was primarily due to an increase in expenses related to growth initiatives, including investments in the company's executive and sales team and related marketing and travel. Since the second quarter of 2015, the company has appointed a vice president of client services, a senior vice president of business development, a senior vice president of product and strategy, an additional vice president of sales, a new vice president of channel and a new CEO.

Net loss was \$592,000 or \$(0.02) per share, as compared to net loss of \$157,000 or \$(0.01) per share in the same year-ago quarter.

Cash and cash equivalents totaled \$7.6 million at June 30, 2016, as compared to \$7.5 million at March 31, 2016. The company continued to operate debt-free.

Management Commentary

"In Q2, our topline growth was driven by acquiring, integrating and expanding into new promotional EHR and electronic prescribing (eRx) platforms," said William Febbo, OptimizeRx's CEO. "During the quarter, we completed a full technology review and launched new initiatives to add additional client services. Now five and a half months into managing the business, my near term priorities are to focus on growth driven by further building our sales team, product offerings and partnerships for distribution of health content relevant to the medical community. We expect these initiatives to drive revenue growth both near and long term.

"We are actively engaged in discussions with several EHRs to integrate our technology into their platforms. We are also working extensively with our existing EHR partners, such as Allscripts and Dr. First, to expand the reach of our financial and clinical messaging products to all of their healthcare providers.

"Our partnerships with WPP, the largest marketing services company in the world, is beginning to gain traction with 15 new drug brands for financial messaging and 12 new brands for clinical messaging launching in the third quarter. With the growth of both our pharmaceutical products and our distribution network, we expect that our distribution of messaging will continue to increase year-over-year with a considerable increase in the coming quarters."

Conference Call

OptimizeRx will host a conference call today to discuss the second quarter 2016, followed by a question and answer period.

Date: Monday, August 8, 2016

Time: 4:30 p.m. Eastern time (1:30 p.m. Pacific time)

Toll-free dial-in number: 1-800-210-9006

International dial-in number: 1-719-325-2364

Conference ID: 2477271

Please call the conference telephone number five minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting with the conference call, please contact Liolios Group at 1-949-574-3860.

A replay of the call will be available after 7:30 p.m. Eastern time on the same day through August 29, 2016, as well as available for replay via the Investors section of the OptimizeRx website at www.optimizerxcorp.com.

Toll-free replay number: 1-877-870-5176

International replay number: 1-858-384-5517

Replay ID: 2477271

The company expects to file its quarterly report on Form 10-Q today.

About OptimizeRx Corp

OptimizeRx Corporation (OTCQB:OPRX) provides unique consumer and physician platforms to help patients better afford and comply with their medicines and healthcare products, while offering pharmaceutical and healthcare companies effective ways to expand awareness, access and adherence to their medications.

The company's core product, SampleMD, replaces drug samples with electronic trial vouchers and copay coupon savings that are electronically added to an e-Prescription and sent electronically to the pharmacy and is integrated within leading electronic health record (EHR) platforms in the country, including Allscripts, Quest Diagnostics, Practice Fusion and over 350 other EHRs to reach over 250,000 healthcare providers. In turn, OptimizeRx promotes patient savings and support from the world's largest pharmaceutical companies, including Pfizer, Lilly, Novartis, AstraZeneca and many others. For more information, please go to www.optimizerxcorp.com.

Important Cautions Regarding Forward Looking Statements

This press release contains forward-looking statements within the definition of Section 27A of the Securities Act of 1933, as amended and such section 21E of the Securities Act of 1934, amended. These forward-looking statements should not be used to make an investment decision. The words 'estimate,' 'possible' and 'seeking' and similar expressions identify forward-looking statements, which speak only as to the date the statement was made. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise. 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 material risks.

OPTIMIZERx CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

AS OF JUNE 30, 2016 AND DECEMBER 31, 2015

	June 30, 2016	December 31, 2015
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 7,566,783	\$ 8,207,565
Accounts receivable	2,108,884	2,847,450
Prepaid expenses	127,272	70,623
Total Current Assets	9,802,939	11,125,638
Property and equipment, net	26,365	10,239
Other Assets		
Patent rights, net	806,272	832,884
Web development costs, net	355,618	340,470
Security deposit	5,049	5,049
Total Other Assets	1,166,939	1,178,403
TOTAL ASSETS	\$ 10,996,243	\$ 12,314,280
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable - trade	\$ 194,726	\$ 212,191

Accounts payable - related party	-	570,000
Accrued expenses	167,999	6,983
Revenue share payable	1,811,033	2,355,608
Deferred revenue	667,249	227,002
Total Liabilities	2,841,007	3,371,784
Stockholders' Equity		
Common stock, \$.001 par value, 500,000,000 shares authorized, 22,262,944 and 29,030,925 shares issued and outstanding, respectively	29,263	29,031
Preferred stock, \$.001 par value, 10,000,000 shares authorized, no shares issued and outstanding	-	-
Stock warrants	2,294,416	2,329,508
Additional paid-in-capital	32,911,750	32,185,499
Stock payable	583,545	1,132,148
Deferred stock compensation	-	(13,800)
Accumulated deficit	(27,663,738)	(26,719,890)
Total Stockholders' Equity	8,155,236	8,942,496
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 10,996,243	\$ 12,314,280

OPTIMIZERx CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2016 AND 2015

	For the Three Months Ended June 30		For the Six Months Ended June 30	
	2016	2015	2016	2015
NET REVENUE	\$ 1,913,299	\$ 1,705,457	\$ 3,672,828	\$ 3,193,010
REVENUE SHARE EXPENSE	922,832	882,327	1,815,625	1,638,768
GROSS MARGIN	990,467	823,130	1,857,203	1,554,242
OPERATING EXPENSES	1,592,982	980,659	2,821,546	1,823,269
INCOME (LOSS) FROM OPERATIONS	(602,515)	(157,529)	(964,343)	(269,027)
OTHER INCOME (EXPENSE)				
Interest income	10,582	304	20,658	601
Interest expense	-	-	(163)	-
TOTAL OTHER INCOME (EXPENSE)	10,582	304	20,495	601
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	(591,933)	(157,225)	(943,848)	(268,426)
PROVISION FOR INCOME TAXES	-	-	-	-
NET INCOME (LOSS)	\$ (591,933)	\$ (157,225)	\$ (943,848)	\$ (268,426)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING				
BASIC	29,141,340	22,924,819	29,086,134	22,917,678
DILUTED	N/A	N/A	N/A	N/A

NET INCOME (LOSS) PER SHARE

BASIC	\$ (0.02)	\$ (0.01)	\$ (0.03)	\$ (0.01)
DILUTED	N/A		N/A		N/A		N/A	

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