



MCI Onehealth Further Optimizes Efficiencies Through Clinic Consolidation – Enhancing Patient Services

December 13, 2022

- Consolidated *MCI The Doctor's Office* clinics will offer expanded hours, more physicians and more varied specialties
- Tangible cost savings with favorable EBITDA impact expected to begin to accrue in early 2023
- Consolidation will improve capabilities to optimize patient care pathways and improve access to specialists and other services such as clinical research

TORONTO, Dec. 13, 2022 (GLOBE NEWSWIRE) -- **MCI Onehealth Technologies Inc.** ("**MCI**" or the "**Company**") (TSX: DRDR), a clinician-led healthcare technology company focused on increasing access to and quality of healthcare, announced today that it is consolidating certain Ontario clinics within its high-performance healthcare network. The consolidation is expected to enable extended hours at remaining clinics, enable intensification of services and significantly reduce overhead costs.

Consolidated MCI clinics will cease operations under MCI management in the Company's fourth quarter of 2022, with the majority of physicians, nurses and staff expected to be redeployed at remaining MCI clinics. Ontario and Alberta clinics that operate as *MCI The Doctor's Office* will continue to provide top-quality, accessible walk-in, family practice and specialist care to MCI's clientele of more than one million patients. The five *MCI The Doctor's Office* clinics in Alberta are not participating in the consolidation.

"MCI has made the strategic decision to consolidate five under-capacity clinics into its remaining 15 Ontario clinics where possible. We fully expect that this action will have a positive impact on the financial performance of the Company and enable the Company to remain focused on sustained growth in its higher-margin, data-driven and clinical research initiatives." said **Scott Nirenberski, MCI Onehealth CFO**.

"*MCI The Doctor's Office* clinics and their thirty years of care provision have been an integral part of achieving MCI's vision of improving the access to and the quality of care for patients – this will continue to be the case," said **Dr. Alexander Dobranowski, MCI Onehealth CEO**. "Patients can continue to trust that they'll receive top-quality, in-person care within the MCI network. Consolidating these clinics will enable us to provide greater, more convenient access to our patients, with extended hours and more varied specialty services. This strategic consolidation brings us closer to our vision of having every MCI clinic be a one-stop centre of excellence in personalized and preventive technology-enabled care."

The intensification of services available at a given clinic is expected to bolster MCI's steadily increasing revenue-per-patient metric and MCI's ability to involve patients in research and data-driven initiatives.

"The vast majority of our patients are already being seen by physicians and specialists at the clinics to which our physicians, nurses and staff will be redeployed. Communication to patients should encourage their ongoing choice of MCI as their healthcare provider, and we believe they will benefit from the more concentrated services. Our comprehensive virtual care platform, *MCI Connect*, remains available for many of our patients, while the consolidated network of MCI clinics will still be conveniently accessible for top-quality in-person care." said **Jennifer Foster MCI COO**.

"We believe this strategic move will improve overall financial performance and improve the patient experience, making it good for the business, our patients and physicians *and* for the MCI brand," added Dobranowski.

About MCI

MCI is a healthcare technology company focused on empowering patients and doctors with advanced technologies to increase access, improve quality, and reduce healthcare costs. As part of the healthcare community for over 30 years, MCI operates one of Canada's leading primary care networks with more than 280 physicians and specialists, serves more than one million patients annually and had nearly 300,000 telehealth visits last year, including online visits via mciconnect.ca. MCI additionally offers an expanding suite of occupational health service offerings that support a growing list of nearly 600 corporate customers. MCI provides data insights as a service in six categories: rare disease; complex major medical/chronic; patient cohort building; clinical trial recruitment; synthetic health data and bespoke insights. Led by a proven management team of doctors and experienced executives, MCI remains focused on executing a strategy centered around acquiring technology and health services that complement the company's current roadmap. For more information, visit mcihealth.com.

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Forward Looking Statements

Certain statements in this press release, constitute "forward-looking information" and "forward looking statements" (collectively, "forward looking statements") within the meaning of applicable Canadian securities laws and are based on assumptions, expectations, estimates and projections as of the date of this press release. Forward-looking statements include statements with respect to the anticipated consolidation of MCI clinics and the expected benefits and other impacts of the consolidation on MCI, its physicians and patients. The words "to increase", "expect", "anticipate", "expand", "believe", "vision", "possibility", "continue to", "future", "growth", "to consolidate", "enable", "roll-out" or variations of such words and phrases or statements that certain future conditions, actions, events or results "will", "may", "likely", "could", "would", "should", "might" or "can", or negative

versions thereof, "occur", "continue" or "be achieved", and other similar expressions, identify forward-looking statements. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by MCI as of the date of such statements, are outside of MCI's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue. Forward looking statements contained in this press release are based on various assumptions, including, but not limited to, the following: MCI's ability to achieve its growth strategy; the demand for MCI's products and fluctuations in future revenues; MCI's ability to successfully complete the consolidation of its clinics within expected timelines and budget parameters; the expected impact of the consolidation on patient, physician and staff retention; the availability of future business ventures, commercial arrangements and acquisition targets or opportunities and MCI's ability to consummate them; the effects of competition in the industry; the requirement for increasingly innovative product solutions and service offerings; trends in customer growth; the stability of general economic and market conditions; currency exchange rates and interest rates; sufficiency of current working capital to support future operating and working capital requirements; equity and debt markets continuing to provide MCI with access to capital; MCI's ability to continue to operate as a going concern; MCI's ability to comply with applicable laws and regulations; MCI's continued compliance with third party intellectual property rights; the anticipated effects of COVID-19; and that the risk factors noted below, collectively, do not have a material impact on MCI's business, operations, revenues and/or results. By their nature, forward-looking statements are subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved.

Known and unknown risk factors, many of which are beyond the control of MCI, could cause the actual results of MCI to differ materially from the results, performance, achievements or developments expressed or implied by such forward-looking statements. Such risk factors include but are not limited to those factors which are discussed under the section entitled "Risk Factors" in MCI's annual information form dated March 31, 2022, which is available under MCI's SEDAR profile at www.sedar.com. The risk factors are not intended to represent a complete list of the factors that could affect MCI and the reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. MCI disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.