



MSP Recovery Announces LifeWallet Implementation Program at Cano Health Medical Centers

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CORAL GABLES, Fla., Aug. 04, 2022 (GLOBE NEWSWIRE) -- MSP Recovery, Inc. (NASDAQ: MSPR) ("MSPR", "MSP Recovery" or the "Company") a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery and technology leader, today announced that [LifeWallet Powered by MSP Recovery](#) is going to pilot its Health Safety Technology program at Cano Health (NYSE: CANO).

Cano Health delivers personalized, value-based primary care to more than 270,000 members and operates primary care medical centers for seniors and supports affiliated providers in eight states and Puerto Rico.

The program implementation will encompass a pilot of the LifeWallet portal at one of Cano Health's locations in South Florida. It will allow for both Cano Health and its patients to identify, in real-time, prior medical and pharmaceutical history as well as payer information to verify the correct payer(s) financially responsible for the services provided. The integration is expected to provide even greater efficiency for Cano Health and may lead to incremental clinical benefits while reducing costs.

LifeWallet, powered by MSP Recovery's sophisticated data analytics, [launched](#) in January and was initially designed to help first responders and healthcare providers to quickly and easily access patient medical histories when they are needed most. As MSPR was developing LifeWallet, it was discovered that the data being captured could also provide substantial additional benefits to patients, providers and payers across the country. LifeWallet enables informed decision-making and improved patient care to help save lives.

LifeWallet will incorporate its Health Safety Technology for Cano Health, including biometric (facial recognition) check-ins, through a pilot program that includes the integration of LifeWallet technology to prevent improper documentation of medical information, which often leads to improper billing. LifeWallet may help Cano thereby prevent fraud, waste, and abuse.

LifeWallet is also part of MSP Recovery's "Chase to Pay" platform, providing real-time analytics at the point of care, helping identify the primary insurer, assisting providers in receiving reasonable and customary rates for accident-related treatment, shortening MSPR's collection time frame, and increasing revenue visibility and predictability.

"We're honored to implement LifeWallet at Cano Health," said John H. Ruiz, Founder and CEO of MSP Recovery. "A growing number of leading healthcare providers and their patients see the value of using LifeWallet to locate, organize and easily access medical records stored across multiple platforms," he said. "Our vision for LifeWallet is clearly resonating across the healthcare industry. The growth of LifeWallet has far exceeded our expectations."

"We are focused on making healthcare more connected and accessible," said Dr. Marlow Hernandez, Co-Founder, Chairman, and CEO of Cano Health. "I'm enthusiastic about piloting this technology at one of our centers and finding ways that we can integrate it into our care delivery system. We pride ourselves on leveraging cutting-edge technology, and LifeWallet has the potential to make a significant impact for our patients."

About MSP Recovery

Founded in 2014, MSP Recovery has become a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, disrupting the antiquated healthcare reimbursement system with data-driven solutions to secure recoveries against responsible parties. MSP Recovery provides the healthcare industry with comprehensive compliance solutions, while innovating technologies to help save lives. For more information, visit: www.msprecovery.com

About Cano Health

Cano Health (NYSE: CANO) is a high-touch, technology-powered healthcare company delivering personalized, value-based primary care to more than 270,000 members. With its headquarters in Miami, Florida, Cano Health is transforming healthcare by delivering primary care that measurably improves the health, wellness, and quality of life of its patients and the communities it serves. Founded in 2009, Cano Health has more than 4,000 employees, and operates primary care medical centers and supports affiliated providers in eight states and Puerto Rico. For more information, visit canohealth.com or investors.canohealth.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may generally be identified by the use of words such as "anticipate," "believe," "expect," "intend," "plan" and "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As a result, these statements are not guarantees of future performance or results and actual events may differ materially from those expressed in or suggested by the forward-looking statements. Any forward-looking statement made by MSP Recovery herein speaks only as of the date made. New risks and uncertainties come up from time to time, and it is impossible for MSPR to predict or identify all such events or how they may affect it. MSPR has no obligation, and does not intend, to update any forward-looking statements after the date hereof, except as required by federal securities laws. Factors that could cause these differences include, but are not limited to, MSPR's ability to capitalize on its assignment agreements and recover monies that were paid by the assignors; litigation results; the validity of the assignments of claims to MSPR; the ability to successfully expand the scope of MSPR's claims or obtain new data and claims from MSPR's existing assignor base or otherwise; MSPR's ability to innovate and develop new solutions, and whether those solutions will be adopted by MSPR's existing and potential assignors; negative publicity concerning healthcare data analytics and payment accuracy; and those other factors included in MSPR's Annual reports on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed by it with the SEC. These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act

of 1995.

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