



MSP Recovery, Which Also Powers LifeWallet, Announces it Has Grown From Eleven Thousand (11,000) Unique Healthcare Member Lives in 2014, to More Than 34 Million Unique Healthcare Member Lives, as Well as Significant Advancements in Its Technological Capab

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CORAL GABLES, Fla., Aug. 22, 2022 (GLOBE NEWSWIRE) -- MSP Recovery, Inc. (NASDAQ: MSPR) ("MSP Recovery" or the "Company"), a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery and technology leader, today provided a business update.

- **MSP Recovery, which powers LifeWallet, has grown from an initial eleven thousand (11,000) unique healthcare member lives in 2014, to more than 34 million unique healthcare member lives as of August 11, 2022, with an additional 3 million anticipated prior to September 30, 2022.**
- **MSP Recovery, in partnership with Tokenology, has completed development of cutting edge blockchain technology designed to solve significant problems the healthcare industry faces today, including fraud, inefficiency in payments, and antiquated processes, to provide real-time decentralized services that connect patients to providers and their own medical data like never before.**
- **MSP Recovery has been able to leverage Palantir's Foundry platform to create one of the most advanced healthcare analytics tools in existence that provides real time diagnostics for healthcare payers and providers.**
- **Together, these systems allow MSP Recovery to identify the correct payer in real time, avoiding improper payments and maximizing collections.**

MSP Recovery, which powers LifeWallet, has grown from an initial 11,000 unique healthcare member lives in 2014, to more than 34 million unique healthcare members as of August 11, 2022. Based on agreements that MSP Recovery already has in place, the Company anticipates receiving data for more than 3 million additional unique healthcare members prior to September 30, 2022.

MSP Recovery has also achieved significant advancements in the development of MSP's unique ecosystem and capabilities.

MSP Recovery, in partnership with Tokenology, has completed development of cutting-edge blockchain technology, which allows for the creation of an expansive ledger for all historical and real-time medical claims transactions in the MSP and LifeWallet ecosystems (See May 20, 2022 press release titled "[Polygon Partners with Tokenology and MSP Recovery to Tokenize Healthcare Claims On-Chain](#)").

A cornerstone of this technology is the integration of biometrics directly into the ledger, as a key verification element of every transaction. This allows MSP Recovery to put the patient at the center of the flow of medical claims, providing unprecedented levels of transparency and accuracy. This technology is being piloted with key provider partners who are already set to see the benefits (See August 4, 2022 press release titled "[MSP Recovery Announces LifeWallet Implementation Program at Cano Health Medical Centers](#)").

MSP Recovery, in partnership with Palantir, has been able to leverage Palantir's Foundry platform to create one of the most advanced healthcare analytics tools in existence (See October 11, 2021 press release titled "[MSP Recovery and Palantir Partner to Transform Connectivity Across the U.S. Healthcare System](#)"). This tool provides key metrics for providers and payers of all kinds by providing granular visibility into medical claims data which reveals information on payer rules, billing cycles, fraud analysis, and delivers insights into reducing labor hours, increasing efficiencies, and eliminating waste through the discovery of improper payments and potential recoveries.

Together, these systems allow MSP Recovery to identify the correct payer in real time avoiding improper payments and maximizing collections per the contractual and statutory requirements of law. Through these technologies, MSP Recovery is in a unique position to provide these solutions at scale, beginning with the up to 34 million members in MSP Recovery's ecosystem.

"I am pleased with the progress we have made," said MSP Recovery Founder and CEO, John H. Ruiz. "We are exceeding our predictions as to timing on a large portion of our technology projects. Between blockchain and our partnership with Palantir, we are helping our own business in identifying and collecting historical claims and positioning LifeWallet to monetize its systems by identifying the huge flaws in the historical claims in the past and monetize at even larger scale by preventing flaws in the future. These systems increase revenue, reduce costs, and save lives with precision in medical treatment and billing."

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

Forward Looking Statement

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 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 in this press release, its reports filed with the Securities and Exchange Commission (the "SEC") and other public statements made from time-to-time speak only as of the date made. New risks and uncertainties come up from time to time, and it is impossible for MSP Recovery to predict or identify all such events or how they may affect it. MSP Recovery 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, MSP Recovery'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 MSP Recovery; the inability to successfully expand the scope of MSP Recovery's claims or obtain new data and claims from MSP Recovery's existing assignor base or otherwise; MSP Recovery's failure to innovate and develop new solutions, or the failure of those solutions to be adopted by MSP Recovery's existing and potential assignors; negative publicity concerning healthcare data analytics and payment accuracy; the ability of LifeWallet powered by MSP Recovery to implement its Health Safety Technology and school security technology, and those other factors included in MSP Recovery'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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