

## **Syra Health Announces Pricing of \$2.1 Million Public Offering**

CARMEL, Ind., Sept. 11, 2024 — Syra Health Corp. (NASDAQ: SYRA), (“Syra Health” or the “Company”), a healthcare technology company powering better health by providing meaningful solutions, today announced the pricing of a public offering of an aggregate of 3,203,125 shares of its Class A common stock, Series A warrants to purchase up to 3,203,125 shares of Class A common stock and Series B warrants to purchase up to 3,203,125 shares of Class A common stock (all the warrants, collectively, the “Series Warrants”), at a combined public offering price of \$0.64 per share and accompanying Series Warrants. The Series Warrants will have an exercise price of \$0.64 per share and will be exercisable immediately upon issuance. The Series A warrants will expire on the eighteen-month anniversary of the initial issuance date and the Series B warrants will expire on the five-year anniversary of the initial issuance date. The closing of the offering is expected to occur on or about September 13, 2024, subject to the satisfaction of customary closing conditions.



Rodman & Renshaw LLC is acting as the exclusive placement agent for the offering.

The aggregate gross proceeds to the Company from the offering are expected to be approximately \$2.1 million before deducting the placement agent’s fees and other offering expenses payable by the Company. The potential additional gross proceeds to the Company from the Series Warrants, if fully exercised on a cash basis, will be approximately \$4.1 million. No assurance can be given that any of the Series Warrants will be exercised. The Company intends to use the net proceeds from this offering for marketing and sales, application development, research and development and for general corporate purposes, including working capital, operating expenses, and capital expenditures.

The securities described above are being offered pursuant to a registration statement on Form S-1 (File No. 333-281583), which was declared effective by the Securities and Exchange Commission (the “SEC”) on September 11, 2024. The offering is being made only by means of a prospectus forming part of the effective registration statement relating to the offering. A preliminary prospectus relating to the offering has been filed with the SEC and a final prospectus relating to the offering will be filed with the SEC. Electronic copies of the final

prospectus, when available, may be obtained on the SEC's website at <http://www.sec.gov> and may also be obtained, when available, by contacting Rodman & Renshaw LLC at 600 Lexington Avenue, 32nd Floor, New York, NY 10022, by telephone at (212) 540-4414, or by email at [info@rodm.com](mailto:info@rodm.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

## **ABOUT SYRA HEALTH**

Syra Health is a healthcare technology company powering better health in challenging areas such as behavioral and mental health, digital health, and population health, by providing innovative services and technology products. Syra Health's offerings are centered on prevention, improved access, and affordable care. Syra Health supplies its solutions to payers, providers, life sciences organizations, academic institutions, and the government. For more information, please visit [www.syrahealth.com](http://www.syrahealth.com).

## **Forward-Looking Statements**

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include, but are not limited to, statements regarding the completion of the offering, the satisfaction of customary closing conditions related to the offering, the anticipated use of proceeds therefrom, the exercise of the Series Warrants prior to their expiration, the Company's operations and business strategy, and the Company's expected financial results. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The forward-looking statements contained in this press release are based on management's current expectations and are subject to substantial risks, uncertainty, changes in circumstances and market and other conditions. Investors should read the risk factors set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and other periodic reports filed with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by federal securities laws, the Company specifically disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts:

**For Investor or Media Inquiries:**

Syra Health  
IR/PR and Marketing Director  
Christine Drury  
317-385-9227  
christined@syrahealth.com

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