

Syra Health to Expand its Innovative Solutions to Federal Government Agencies

Working with the federal government builds on Syra's experience at the state level

CARMEL, Ind., Dec. 7, 2023 — Syra Health Corp. (NASDAQ: SYRA) (“Syra Health” or the “Company”), a healthcare company addressing some of healthcare’s most significant challenges by providing innovative services and technology solutions, today announced that it is expanding its reach beyond state and local government agencies to now include supplying its products, services, and solutions to the federal government.



In support of the expansion, Syra Health is hiring additional subject matter experts and a federal contracting team. The Company has also defined and bolstered an internal operations team to implement its federal solutions. According to the Centers for Medicare and Medicaid Services, the largest shares of total health spending were sponsored by the federal government at 34% versus 15% for state and local governments.

“Expanding our business at the federal level is a natural next step for Syra Health,” said Dr. Deepika Vuppalanchi, CEO, Syra Health. “We began our business working with the government at the state and local levels and are ready to take the next step working in medical and health services for organizations such as the Department of Defense, VA, and CDC.”

Syra Health currently has 13 active contracts across 12 states nationwide, supplying state and local governments with clinical staffing, mental and behavioral health solutions, and population health services.

As one example, Syra Health has a team of epidemiologists and research analysts who evaluate the implementation and impact of federal programs at the state level for improved health outcomes. Two of those programs are the Racial and Ethnic Approaches to Community Health (REACH) Healthy Neighborhoods Project and the Culturally and Linguistically Appropriate Services (CLAS) Standards.

One of the first areas of focus for Syra Health will be providing healthcare workforce solutions. Syra Health uses agile staffing methodologies to provide trained and licensed healthcare professionals to fill gaps left by workforce shortages, stress, and burnout. Syra Health also offers healthcare management and has systems and processes in place to measure performance.

“We have a strong foundation of health and medical services, solutions, and clinical staffing that allow us to expand into the federal market,” said Sandeep Allam, Executive Chairman and President, Syra Health. “We look forward to the many opportunities we anticipate are ahead of us.”

About Syra Health:

Syra Health is a healthcare company addressing some of healthcare’s most significant challenges in areas such as behavioral and mental health, digital health, and population health, by providing innovative services and technology solutions. Syra Health’s products and services are centered on prevention, improved access, and affordable care. Syra Health supplies its solutions to payers, providers, life sciences organizations, academic institutions, and government. For more information, please visit 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 relating to the expected use of proceeds, 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 and changes in circumstances. Investors should read the risk factors set forth in our registration statement on Form S-1 and other periodic reports filed with the Securities and Exchange Commission. 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.


For more information, please contact:

For Media Inquiries:

Christine Drury
Communications and Marketing Director
Syra Health
463-345-5180
christined@syrahealth.com

For Investor Inquiries:

Ben Shamsian
Vice President
Lytham Partners, LLC
646-829-9701
shamsian@lythampartners.com

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