

## **Syra Health Wraps Up a Successful 2023, including New Contracts, Contract Extensions, and the introduction of new Healthcare Innovations**

CARMEL, Ind. , Jan. 2, 2024 — Syra Health Corp. (NASDAQ: SYRA) (“Syra Health” or the “Company”), a healthcare technology company with a mission to improve healthcare by providing innovative services and technology solutions, is excited to summarize its significant accomplishments and the introduction of its innovative solutions across the Company’s six business units.



### **Within its Behavioral and Mental Health Business Unit, Syra Health:**

- Launched Syrenity, the Company’s flagship mental and behavioral product, focused on preventing mental health crises. Syrenity is evidence-based and AI-backed, offering continual monitoring and cognitive therapy interventions. Syrenity also integrates with telehealth, allowing for easy access to licensed mental health professionals when treatment is necessary.
- Entered into a strategic agreement with E&I Cooperative Services (E&I) which extended Syrenity’s reach to over 6,000 colleges and universities nationwide, that make up E&I’s membership.
- Secured a five-year, \$4.75 million contract with the District of Columbia’s Department of Behavioral Health, to support vital mental health programs in communities.
- Entered into a one-year agreement with the County of Camden Psychological Screening and Evaluation Services to provide mental health screening and evaluations to Camden County, New Jersey law enforcement personnel.
- Received a contract from the Mississippi Department of Human Services (MDHS) to provide behavioral and mental health services to the Oakley Youth Development Center and other locations as directed by MDHS.

### **Across its Digital Health Business Unit, Syra Health:**

- Launched CarePlus, an easy-to-use, secure, and scalable electronic medical record (EMR) system for small and mid-sized healthcare organizations. CarePlus is affordable

and accessible by simplifying clinical workflows, integrating labs, radiology, and telehealth.

- Unveiled SyraBot, a digital health product that uses human-centric AI to deliver conversational and immediate responses to inquiries made through any healthcare organization's website. SyraBot provides real-time access to information users need, twenty-four hours a day, seven days a week in up to 200 languages.

#### **As part of its Population Health Business Unit, Syra Health:**

- Received a two-year contract extension, worth up to \$636,000 with the Indiana Division of Mental Health and Addiction and Family and Social Services Administration, to chair and manage the State of Indiana's Epidemiological Outcomes Workgroup.
- Secured a five-year contract worth \$275,000 with the City of San Antonio to evaluate its Racial and Ethnic Approaches to Community Health (REACH) Healthy Neighborhoods Project.

#### **Across its Health Education Business Unit, Syra Health:**

- Entered into a new strategic agreement with the Maricopa County Department of Public Health in Arizona where Syra Health experts trained over 100 public health staff on best practices for implementing health equity.

#### **As part of its Healthcare Workforce Business Unit, Syra Health:**

- Won a contract with Osawatome State Hospital and Adair Acute Care in Kansas, to deploy licensed healthcare professionals to deliver vital social and therapy services.
- Secured contracts across Oklahoma, Virginia, and Alabama to deliver healthcare staffing solutions to correctional facilities.
- Provides on-demand temporary medical personnel, including nurses and nurses' aides, for two veteran homes in Ohio and one in Indiana.
- Delivers direct care staffing for the Department of Health and Human Resources Purchasing Division in the state of West Virginia.
- Expanded its Healthcare Workforce Solutions to include a new technology platform for employers and those seeking new positions, plus engagement and concierge services.

#### **Syra Health Announced its Expansion into Federal Government Contracts, making Federal Government Solutions the Company's Sixth Business Unit:**

- Syra Health expanded its reach beyond state and local governments to include supplying its products and services to the federal government.

#### **Milestones:**

- On September 29, 2023, Syra Health became a publicly traded company on the Nasdaq,

under the ticker symbol "SYRA.

- In October 2023, Syra Health successfully closed on \$6.7 million in IPO financing.
- Syra Health's third-quarter revenue increased by 4%. Importantly, the Company saw a significant rise in gross profit margins from 27.3% to 35.1% versus the same period the year prior.

"2023 was a transformative year for Syra Health," said Dr. Deepika Vuppalachchi, CEO, Syra Health. "We are incredibly proud of our team's commitment which has enabled us to secure new contracts and launch innovative products. As we step into the new year, we are driven by a profound commitment to continue addressing the most significant healthcare challenges and to improving healthcare for all."

### **Looking Ahead:**

"Throughout 2024, we will remain laser-focused on our commitment to delivering our solutions to the audiences we serve," said Sandeep Allam, Executive Chairman and President, Syra Health. "We look forward to serving our current contracts across the 15 states we are currently working in and on securing new contracts in new geographies."

### **ABOUT SYRA HEALTH**

Syra Health is a healthcare technology 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 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 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.


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