

November 20, 2024



SCWorx Announces Compliance with Nasdaq's Periodic Reporting Listing Standard

NEW YORK, N.Y., Nov. 20, 2024 (GLOBE NEWSWIRE) -- SCWorx Corp. (Nasdaq: WORX) (the "Company"), a provider of data management services to healthcare providers, announced today that it has regained compliance with The Nasdaq Stock Market's ("Nasdaq") continued listing requirements regarding periodic reporting.

On April 17, May 17, and August 19, 2024, Nasdaq notified the Company that it no longer met the Nasdaq's periodic filing requirement under Listing Rule 5250(c)(1) (the "Rule").

In a letter dated October 14, 2024, Nasdaq indicated that based on the September 24, October 10, and October 11, 2024, filing of the Company's Form 10-K for the year ended December 31, 2023, and Forms 10-Q for the periods ended March 31, and June 30, 2024, respectively, Staff had determined that the Company complies with the Rule and that the matter was now closed.

At this time, all deficiencies of which the Company has been notified have been rectified, and Nasdaq considers these matters closed. As such, the Company's common stock continues to be listed and trading on Nasdaq under the symbol "WORX".

About SCWorx

SCWorx has created an advanced attributed virtualized item data warehouse utilizing machine learning and artificial intelligence to offer a suite of software-as-a-service-based solutions for healthcare providers. The value proposition for customers revolves around the full integration of all solution modules with the company's data platform for cost savings, operational efficiency and accurate benchmarking and reporting. The solution modules include Virtual Item Master, data cleanse and normalization, contract management and request for pricing (RFP) module, automated rebate management module, data interoperability (EMR, MMIS, finance) module, Automated Item Add Portal, Virtual General Ledger, and the data analytics module. SCWorx creates a single source for information for the healthcare provider's data governance and analytics requirements.

Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this

press release regarding strategy, future operations, future contract renewals and terminations, future financial position, prospects, plans and objectives of management are forward-looking statements. You can identify many (but not all) such forward-looking statements by looking for words such as “assumes,” “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “projects,” “seeks,” “intends,” “plans,” “could,” “would,” “may” or other similar expressions. You should not place undue reliance on these forward-looking statements. Such statements are based on management’s current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, economic disruptions affecting our customers, unexpected contract terminations, securing future contracts and orders, future product sourcing, supply disruptions, containing costs, the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources of the company to meet its business objectives and operational requirements and other important factors that are detailed in filings with the Securities and Exchange Commission made from time to time by SCWorx, including its Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Matters described in forward-looking statements may also be affected by other known and unknown risks, trends, uncertainties and factors, many of which are beyond the company’s ability to control or predict. SCWorx undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Source: SCWorx Corp.



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