



U.S. District Court Upholds Arbitration Award in Favor of UpHealth Holdings, Inc.

2024-09-30

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Delray Beach, Florida, September 30, 2024: UpHealth, Inc. (“UpHealth”), a leading provider of behavioral health solutions, announced that its wholly-owned subsidiary, UpHealth Holdings, Inc. (“UpHealth Holdings”), has achieved a major legal victory in the U.S. District Court for the Northern District of Illinois (the “Illinois Court”), as the Illinois Court confirmed an arbitration award issued by the International Court of Arbitration of the International Chamber of Commerce (the “ICA Final Award”) in favor of UpHealth Holdings. The ICA Final Award arises out of a Share Purchase Agreement (the “SPA”) between UpHealth Holdings, the Respondents and Glocal Healthcare Systems Private Limited (“Glocal”). The Illinois Court confirmed the ICA Final Award against Dr. Syed Sabahat Azim, Ms. Richa Sana Azim, Mr. Gautam Chowdhury, and Kimberlite Social Infra Private Limited (the “Glocal Respondents,”), while vacating the ICA Tribunal’s finding of liability on the part of a fifth Respondent, Mr. Meleveetil Damodaran (together with the Glocal Respondents, the “Respondents”), and remanding to the ICA Tribunal only with respect to the single issue of Mr. Damodaran’s liability for UpHealth’s damages.

The Illinois Court ruling follows an earlier ruling, on April 12, 2024, by the Calcutta High Court, which previously directed the Respondents to fully disclose their assets, liabilities, and pending litigations related to the ICA Final Award.

“We are extremely pleased with the Illinois Court’s decision to uphold the ICA Final Award in our favor,” said Jay Jennings, Acting Chief Executive Officer of UpHealth. “This victory reinforces our dedication to protecting our business interests and our mission to provide exceptional healthcare services.”

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. Such forward-looking statements include, but are not limited to, statements regarding the enforcement of the ICA Final Award and the amounts to be paid to UpHealth Holdings by the Respondents pursuant to the ICA Final Award, control of Glocal and its operation, the various litigation activities in India and the U.S., and UpHealth’s expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding future revenue and the business plans of UpHealth’s management team. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on certain assumptions and analyses made by the management of UpHealth considering their respective experience and perception of historical trends, current conditions, and expected future developments and their potential effects on UpHealth as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting UpHealth will be those anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including whether the Respondents will comply with the ICA Final Award, including by paying the amounts awarded to UpHealth Holdings by the Illinois Court as set forth therein, uncertainty with respect to how the Indian courts shall decide various matters that are before them, the ability of UpHealth to service or otherwise pay its debt obligations, including to holders of UpHealth convertible notes, the mix of services utilized by UpHealth’s customers and such customers’ needs for these services, market acceptance of new service offerings, the ability of UpHealth to expand what it does for existing customers as well as to add new customers and that UpHealth will have sufficient capital to operate as anticipated. Should one or more of these risks or uncertainties materialize or should any of the assumptions being made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. UpHealth

undertakes no obligation to update or revise any forward-looking statements, whether because of new information, future events, or otherwise, except as may be required under applicable securities laws.

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