



LifeWallet Announces Continued Negotiations On Previously Announced Transactions And Completion Of Credit Agreement Providing Significant Working Capital For Ongoing Recovery Efforts

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CORAL GABLES, Fla., March 10, 2023 (GLOBE NEWSWIRE) -- MSP Recovery, Inc. d/b/a LifeWallet (**NASDAQ: LIFW**) ("LifeWallet" or "LIFW" or the "Company"), [filed a Form 8-k today](#) with the United States Securities and Exchange Commission (the "SEC") announcing that it has been actively negotiating a transaction with Hazel Partners Holdings, LLC – for which it [previously announced a term sheet on January 2, 2023](#) – with respect to the acquisition by the Company of certain recovery rights which are expected to be financed in part by a seller loan from Hazel. The Company currently anticipates purchasing the claim recovery rights at approximately \$0.20 of the Paid Amount for specific case funnels, i.e., the identified recovery rights. The Company has [previously reported](#) recovering on similar accident-related litigation-based claims, 1st party demand letters, 3rd party demand letters, and case and lien recoveries at recovery multiples of 2.1x, 1.8x, 4.4x, and 1.7x, respectively.

In a separate transaction, the Company expects to sell certain other claims in its portfolio to Hazel. The Company expects definitive agreements with respect to such transactions to be entered into prior to the end of the first quarter. As part of such transactions, the Company also announced today that it has entered into a credit agreement providing the Company with \$48 million worth of working capital entering into the second quarter of 2023.

"Collectively, these transactions demonstrate the significant value in our assets and the future of our company," said CEO and founder John H. Ruiz. "Taken all together, they position LifeWallet for a strong 2023."

About LifeWallet

Founded in 2014, LifeWallet has become a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, disrupting the antiquated healthcare reimbursement system with data-driven solutions to secure recoveries from responsible parties. LifeWallet provides comprehensive solutions for multiple industries including healthcare, legal, education, and sports NIL, while innovating technologies to help save lives. For more information, visit: investor.lifewallet.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may generally be identified by the use of words such as "anticipate," "believe," "expect," "intend," "plan" and "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts, including for example expected terms of the purchase, related financing, or sale of claims pursuant to the transactions described herein, which is not finalized and subject to negotiation and related risks. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As a result, these statements are not guarantees of future performance or results and actual events may differ materially from those expressed in or suggested by the forward-looking statements. Any forward-looking statement made by MSP Recovery herein speaks only as of the date made. New risks and uncertainties come up from time to time, and it is impossible for MSP to predict or identify all such events or how they may affect it. MSP has no obligation, and does not intend, to update any forward-looking statements after the date hereof, except as required by federal securities laws. Factors that could cause these differences include, but are not limited to, risks associated with the negotiation of the purchase and sale of assets; and those other factors included in MSP's Quarterly Reports on Form 10-Q and other reports filed by it with the SEC. These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.

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