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## **MedQuist Awarded Technology Contract with Novation, LLC on behalf of VHA, UHC and Provista**

### ***Company Enhances Real-time Speech Recognition and Clinical Documentation Technology Platform Solutions to Members Served by Novation***

**Franklin, TN**, October 24, 2011 – MedQuist Holdings Inc. (NASDAQ: MEDH), a leading provider of integrated clinical documentation solutions for the U.S. healthcare system, today announced that Novation, LLC has awarded the company an expanded agreement to serve its member organizations with clinical documentation technology and services, coding and analytical reporting capabilities for hospitals, physician practices and radiology clinics representing more than 30,000 members and affiliates.

Novation is the industry's leading healthcare supply contracting company for the members of VHA, a national healthcare network; UHC, an alliance of leading nonprofit academic medical centers; and Provista, a leading supply chain improvement company.

As an awarded supplier of Novation, LLC, MedQuist recently expanded its agreement to provide members access to cutting edge technology as well as industry-leading clinical documentation services. Augmenting traditional capital purchase models, MedQuist offers SpeechQ to capture spoken words and turn them into text for radiology and general medicine; DocQment Enterprise Platform for clinical documentation process management; and DocQVoice a scalable, web-based clinical documentation management system. The expanded contract provides members with exclusive pricing and access to the entire suite of MedQuist solutions which can help facilities reduce costs, improve quality, streamline clinical documentation processes, foster EHR adoption, and meet Meaningful Use requirements.

MedQuist Holdings Chairman & CEO Vern Davenport comments, "As an awarded supplier of Novation, we are pleased that MedQuist now has the opportunity to provide access to enterprise clinical documentation technology. This will provide significant value to the members served by Novation as more facilities move toward adoption of Electronic Health Records and achieving Meaningful Use incentives under the HITECH Act."

#### **About Novation**

Founded in 1998, Novation is the leading health care supply contracting company for more than 25,000 members of VHA Inc. and UHC, two national health care alliances, and 5,500 members of Provista, LLC, representing more than 30,000 sites. Novation provides alliance members contract and price management and spend management services. Based in Irving, Texas, Novation develops and manages competitive contracts with more than 600 suppliers. VHA, UHC and Provista members used Novation contracts to purchase approximately \$40 billion in 2010.

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VHA is a national network of not-for-profit health care organizations based in Irving, Texas that work together to drive maximum savings in the supply chain arena, set new levels of clinical performance and identify and implement best practices to improve operational efficiency and clinical outcomes. Formed in 1977, coordinating delivery of its programs and services through its 16 regional offices, VHA serves both acute care hospitals and non-acute care providers nationwide.

UHC is an alliance of the nation's leading nonprofit academic medical centers, which are focused on delivering world-class patient care. Based in Chicago, Ill, UHC fosters collaboration with and among its 114 academic medical center and 255 affiliated hospital members through its renowned programs and services in the areas of comparative data and analytics, performance improvement, supply chain management, strategic research, and public policy. UHC helps its members achieve excellence in quality, safety, and cost-effectiveness. Formed in 1984, UHC's membership includes more than 90% of the nonprofit academic medical centers in the United States.

Provista is a leading supply chain improvement company dedicated to reducing supply spend and improving financial and operational performance in the health care, education, hospitality and corporate markets nationwide. Provista is jointly owned by VHA.

#### **About MedQuist**

MedQuist is a leading provider of clinical narrative capture services, delivering Speech Understanding technology from M\*Modal and clinical documentation workflow. MedQuist's enterprise solutions – including mobile voice capture devices, speech recognition, Web-based workflow platforms and global network of medical editors – help healthcare facilities facilitate adoption of electronic health records (EHR), improve patient care, increase physician satisfaction and lower operational costs. For more information, please visit [www.medquist.com](http://www.medquist.com).

*"Safe Harbor" Statement under the U.S. Private Securities Litigation Reform Act of 1995: Statements in this press release regarding MedQuist's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Actual outcomes and results may differ materially from what is expressed or forecasted in forward-looking statements. As a result, forward-looking statements speak only as of the date they were made, and the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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