



## **Press Release**

### **Spine Pain Management, Inc. Reports Third Quarter 2011 Net Income Up 170% for Earnings per Share of \$0.04 vs. \$0.02 for Year-Ago Period; Third Quarter Net Revenues Up 107% to \$1.8 Million; Investor Conference Call Nov. 15 at 4:15 ET.**

HOUSTON , Nov. 14, 2011 -- Spine Pain Management, Inc. (OTC.BB: SPIN), a rapidly growing specialty medical management and finance company, is pleased to announce another strong quarter. Third quarter 2011 vs. third quarter 2010 results were: net revenue \$1,770,508 vs. \$856,097 , net income \$723,115 vs. \$267,891 , and earnings per share (EPS) \$.04 vs. \$0.02 . The company recognizes revenue by reference to "net revenue," which is gross amounts billed using CPT codes (AMA originated codes for the medical procedures performed) less account discounts that are expected to result when individual cases are ultimately settled.

The Company recorded \$3,294,928 in gross revenue (amount billed) for the three months ended September 30, 2011 , offset by \$1,524,420 of standard allowance for discount, resulting in the reported net revenue of \$1,770,508 . Full financial details can be found on the third quarter 2011 10-Q filed today, accessible at:

<http://www.sec.gov/edgar/searchedgar/companysearch.html> (enter "Spine Pain").

During the third quarter the company opened its fifth managed center, in Jacksonville, Florida. It also staffed the open Chief Financial Officer position with Board member John Bergeron , CPA.

Subsequent to the close of the third quarter, Spine Pain settled a lawsuit, resulting in a reduction of 3% of the shares outstanding (i.e. cancellation of 507,000 shares), as well as a significant limitation to shares freely tradable by the plaintiff parties. Separately, the company hired a high caliber Wall Street professional, Gary M. Giblen , in the new position of Director of Strategic Development, Finance & Communications.

Dr. William Donovan , Chief Executive Officer, stated, "The company is extremely comfortable with our previous publicly announced outlook, including 6+ centers and relationships in place by year-end 2011 and 10 to 14 by year-end 2012. We are proud to be growing rapidly and profitably, with this being the ninth quarter in which earnings have been positive. The recent additions to our team reflect Spine Pain's increasingly successful business model, and mission to build further on our strategy, operations and investor awareness."

#### **Conference Call Details**

Conference Call: An investor's conference call with management will be held on Tuesday, November 15, 2011 at 4:15 pm EST. The call will be video WebCast with a short live Power Point Presentation followed by Q & A. The call may be accessed either by phone alone, which

will not allow asking questions, or by phone or VOIP with internet log-in with an on screen provided Audio Pin # which will allow verbally asking questions. Questions can also be typed into an online chat screen at any time during the presentation or Q & A period.

Access to the Call: To use the internet link, you must register prior to access. So we suggest you complete the registration and get your log-in information in advance of the start of the presentation. You can register for your log-in any time between now and the start of the presentation at 4:15 pm EST, November 15, 2011.

Click or paste the link below in your browser for web access to the presentation:

<https://www3.gotomeeting.com/register/220879294>

Or if the above link doesn't work, please try the following:

<http://www.JoinWebinar.com> Webinar ID: 220-879-294

Telephone Dial-in or VOIP with Q&A: To ask a question using your telephone, you must be online at the presentation website during the internet presentation where a unique Audio PIN # will be provided to you on screen after you log-in to the presentation area. During the presentation, all will be muted.

The Q & A will be moderated, but without an operator, and will be open to all questions after the presentation. Review this short tutorial video for pointers on how to use the Webinar Features (This is just a demo. Do not use the numbers or codes on this demo. Use what is provided above.): [http://spinepaininc.com/video/webinar\\_tutorial.wmv](http://spinepaininc.com/video/webinar_tutorial.wmv)

If using the telephone, but NOT also online, you will hear the presentation plus Q & A, but will be in "listen only" mode.

Conference Dial-in Number: + 1 (646) 558-2120 Participant Access Code: 124-629-291#

Conference Play Back: A video replay of the conference call presentation will be available shortly after the completion of the call at the company website:

<http://www.spinepaininc.com/investor-information.php>

About Spine Pain Management:

We are a medical marketing, management, billing and collection company facilitating diagnostic services for patients who have sustained spine injuries resulting from traumatic accidents. We deliver turnkey financial management solutions to spine surgeons, orthopedic surgeons and other healthcare providers that provide necessary and appropriate treatment of musculo-skeletal spine injuries resulting from automobile and work-related accidents. Our financial management services enable healthcare providers to pre-fund diagnostic testing and non-invasive and surgical care, which prevents patients from being unnecessarily delayed or inhibited from obtaining needed treatment. We believe our patient advocacy will be rewarding to patients who obtain needed relief from painful conditions, and moreover, provides spine surgeons and orthopedic surgeons a solution to offset the cost of care prior to settlement.

Through our financial management system, we purchase medical receivables from the spine surgeons, orthopedic surgeons and other healthcare providers that diagnose and treat patients with musculo-skeletal spine injuries. We have affiliations with certain centers that provide the spine diagnostic injections and treatment. These centers have a contract with us that allow them to shift to us the financial risk in collecting the accounts receivable for the medical procedures. That is, the doctors at the centers are willing to be paid by us an "up front" percentage of the gross bill shortly after completion of each procedure, providing them with immediate cash flow. On the other hand, we take the risk of a rare, but possible "no

settlement," along with having to wait for months until payment of all or some portion of the patient's bill at the time of final settlement.

Additional information about the company, along with a video can be found at its website at [www.spinepaininc.com](http://www.spinepaininc.com).

*Forward-Looking Statements: This press release includes forward-looking statements as determined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical facts, included in this press release that address activities, events, or developments that the company believes or anticipates will or may occur in the future are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, the ability to acquire and develop specific projects, the ability to fund operations, healthcare services demands, changes in healthcare practices, government regulation, and other factors over which the company has little or no control. The company does not intend (and is not obligated) to update publicly any forward-looking statements. The contents of this press release should be considered in conjunction with the warnings and cautionary statements contained in the company's recent filings with the SEC.*

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