Waystar Announces Pricing of Initial Public Offering

June 6, 2024 9:32 PM EDT

LEHI, Utah and LOUISVILLE, Ky., June 6, 2024 /PRNewswire/ -- Waystar Holding Corp. ("Waystar") today announced the pricing of its initial public offering of 45,000,000 shares of its common stock at a price to the public of $21.50 per share. Waystar granted the underwriters in the offering a 30-day option to purchase up to an additional 6,750,000 shares of common stock at the initial public offering price, less the underwriting discount. The shares are expected to begin trading on The Nasdaq Global Select Market ("Nasdaq") on June 7, 2024, under the symbol "WAY." The offering is expected to close on June 10, 2024, subject to customary closing conditions.

Waystar intends to use the net proceeds from the offering to repay outstanding indebtedness.

J.P. Morgan, Goldman Sachs & Co. LLC, and Barclays are acting as joint lead book-running managers of the offering and as representatives of the underwriters for the offering. William Blair, Evercore ISI, BofA Securities, RBC Capital Markets, and Deutsche Bank Securities are acting as joint bookrunners for the offering. Canaccord Genuity and Raymond James are acting as co-managers for the offering.

A registration statement on Form S-1 relating to the offering has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC") on June 6, 2024. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, and shall not constitute an offer, solicitation, or sale in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of that state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

The offering is being made only by means of a prospectus. Copies of the prospectus related to the offering can be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; or Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847, or by email at barclaysprospectus@broadridge.com.

Forward-Looking Statements
This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," the negative version of these words, or similar terms and phrases are intended to identify forward-looking statements. These forward-looking statements include any statements regarding the commencement of trading of Waystar's common stock on Nasdaq. These forward-looking statements, including statements regarding the use of proceeds and closing of the offering, are subject to a number of risks, uncertainties, and assumptions, including those described under "Risk Factors" in Waystar's registration statement relating to the offering. Except as required by law, Waystar has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

About Waystar
Waystar's mission-critical software is purpose-built to simplify healthcare payments so providers can prioritize patient care and optimize their financial performance. Waystar serves approximately 30,000 clients, representing over 1 million distinct providers, including 18 of 22 institutions on the U.S. News Best Hospitals list. Waystar's enterprise-grade platform annually processes over 5 billion healthcare payment transactions, including over $1.2 trillion in annual gross claims and spanning approximately 50% of U.S. patients. Waystar strives to transform healthcare payments so providers can focus on what matters most: their patients and communities.

Contact
Daniel Yunger / Nick Capuano / Kerry Kelly
Kekst CNC
kekst-waystar@kekstcnc.com

View original content:https://www.prnewswire.com/news-releases/waystar-announces-pricing-of-initial-public-offering-302166624.html

SOURCE Waystar