



## Waystar Launches New Generative AI and Advanced Automation Across Its Software Platform to Address Billions in Administrative Waste

*AltitudeAI™ expansion accelerates mission-critical claim processes from days to minutes—unlocking major efficiency gains for providers*

**LEHI, Utah, and LOUISVILLE, Ky., April 23, 2025** — Waystar (Nasdaq: WAY), a provider of leading healthcare payment software, will host an Innovation Showcase today at 2 p.m. ET. At the event, Waystar will unveil numerous new innovations spanning its software platform, including first-to-market generative AI capabilities and advanced automation that target the more than \$440 billion in administrative waste across the U.S. healthcare system.

These announcements build on the launch of Waystar **AltitudeAI™** — a comprehensive suite of AI-powered capabilities that elevate productivity and accuracy in healthcare payments. **AltitudeAI™** leverages deep insights from Waystar’s expansive data network, which processes more than six billion transactions annually and supports over one million providers, reaching approximately 50% of the U.S. patient population.

“Providers need a software platform that fundamentally transforms healthcare payments,” said Matt Hawkins, CEO of Waystar. “Waystar stands at the forefront of AI innovation — automating work, boosting accuracy, and driving efficiency at scale. For more than a decade, our end-to-end platform has harnessed the power of AI to deliver meaningful ROI and operational gains. The Waystar Innovation Showcase reflects that ongoing commitment.”

At the Innovation Showcase, Waystar will debut new software platform capabilities focused on three high-impact strategic priorities:

### **Prevent denials and manage appeals**

Every year, more than 450 million insurance claims are denied, over 60% of which are avoidable. This costs providers an estimated \$20 billion in appeals and drains critical resources.

Waystar is confronting this administrative burden head-on by introducing **AltitudeAssist™** in Claim Manager, a first-of-its-kind generative AI capability that seamlessly transforms user prompts into automated denial prevention. The new capability recommends high-impact opportunities to automatically fix issues before claim submission, helping prevent denials before they occur. With **AltitudeAssist™**, claim processes that traditionally took three days now take approximately three minutes.

### **Accelerate payments and reimbursements**

Providers face unprecedented financial pressure, with median days cash-on-hand reaching a ten-year low. As providers navigate complex, labor-intensive processes and evolving payer requirements, keeping pace while maintaining cash flow is a critical challenge.

To aid providers in accelerating payments, Waystar is announcing a first-of-its-kind, fully automated insurance identification across the entire revenue cycle. Unlike traditional point-in-time checks, this advanced automation continuously scans for coverage at multiple touchpoints, dramatically increasing identification rates. Early adopters uncovered accurate insurance coverage for over 55% of previously incorrect information during the claim submission process, in under 30 seconds, with zero manual effort. This breakthrough not only drives revenue lift but also reduces administrative burden at scale.

### **Enhance the patient financial experience**

As out-of-pocket healthcare spending surges to \$471 billion, patients increasingly expect billing that aligns with their preferences. Nearly half of patients' online payments occur after hours, and 56% are made via mobile devices, a clear sign that convenience is non-negotiable.

Waystar is responding with expanded access to Digital First Billing, now available to providers of any size or specialty. This innovation meets patients where they are —online, mobile, and on their schedule. As patients favor these easy-to-use digital options, Waystar clients observe that up to 80% of patients engage with self-service payment, decreasing the burden on its staff. A dynamic print suppression capability within the platform delays paper statements until digital options are fully exhausted, with existing clients seeing a 35% reduction in print statements and driving significant cost savings.

Waystar's Innovation Showcase will detail these and additional capabilities, building on the hundreds of innovations released to its platform every quarter. Waystar remains continuously recognized for industry leadership in innovation, including multiple Best in KLAS honors in patient access and claims management; the #1 AI-powered healthcare payments solution by Black Book; and Stevie Awards for AI and automation innovation.

Viewers can register for the online event [here](#).

### **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 16 of 20 institutions on the U.S. News Best Hospitals Honor Roll. Waystar's enterprise-grade platform annually processes over 6 billion healthcare payment transactions, including over \$1.8 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. Discover the way forward at [waystar.com](http://waystar.com).

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