WELCOME TO

Waystar Investor Day

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding Waystar's expectations relating to future operating results, financial position, long-term financial targets, growth expectations, anticipated future investments, our industry, business strategy, goals, and expectations, capital allocation priorities, AI development and adoption, including the pace, scope, and commercial impact of our AI-powered and autonomous revenue cycle initiatives; our market position, total addressable market estimates, and profitability. This presentation also contains long-term financial targets and objectives, including expectations regarding revenue growth rates, Adjusted EBITDA margins, client retention rates, cross-sell contribution, pricing, utilization, free cash flow generation, and capital return programs. These targets and objectives are forward-looking statements and are based on management's current expectations and assumptions, which may not be achieved. Forward-looking statements include all statements that are not historical facts and may be identified by words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," "outlook," "target," "goal," "opportunity," "vision," the negative version of these words or similar terms. The forward-looking statements contained in this presentation are based on management's current expectations, are not guarantees of future performance, and are subject to risks, uncertainties, and changes in circumstances that are difficult to predict or quantify. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, and projections will result or be achieved. Actual results may differ materially from those indicated by these forward-looking statements as a result of factors including those discussed under the heading of "Risk Factors" in the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission (the "SEC"), and in other reports filed with the SEC, all of which are available at investors.waystar.com. Forward-looking statements made by us in this presentation speak only as of the date of this presentation and are expressly qualified in their entirety by the cautionary statements included in this presentation. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. You should not place undue reliance on our forward-looking statements. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as may be required by any applicable securities laws.

This presentation includes certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA margin, and free cash flow. These non-GAAP financial measures are presented in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). There are limitations associated with the use of non-GAAP financial measures, including that other companies may calculate similarly titled measures differently. We encourage you to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP measures, which can be found in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC, and in other reports filed with the SEC, all of which are available at investors.waystar.com. This presentation includes forward-looking non-GAAP financial measures, including long-term Adjusted EBITDA margin and free cash flow targets. We have not reconciled these forward-looking non-GAAP measures to their most directly comparable GAAP measures because certain items that impact these measures are uncertain or out of our control and cannot be reasonably predicted, including but not limited to stock-based compensation expense, acquisition-related costs, capital expenditures, and certain other non-recurring items. Accordingly, a reconciliation of these forward-looking non-GAAP financial measures is not available without unreasonable effort, and we are unable to address the probable significance of the unavailable information. You should consider the limitations of these forward-looking non-GAAP financial measures and not place undue reliance on them.

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WAYSTAR INVESTOR DAY 2026

Today’s agenda

How our platform, data, and AI advantage drive durable growth

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1. **Purpose-Built for This Moment: Advancing the Future of the Revenue Cycle**

   Matt Hawkins,
   Chief Executive Officer

2. **From Intelligence to Action: The Waystar Platform Advantage**

   William Chan,
   Chief Product + AI Officer

   Brendan O’Connor,
   EVP, Product Management

   Sean Joyce,
   SVP, Engineering

3. **The Waystar Go-to-Market Engine**

   Todd Woods,
   Chief Commercial Officer

4. **Client Panel: Real Revenue Cycle Impact**

   MODERATED BY
   Lisa Osborne,
   SVP, Product Marketing

5. **Q+A**

   Waystar leadership team

6. **Waystar Innovation Lab**

   Live product experience

Break following the client panel | Reception + dinner to follow

PURPOSE-BUILT FOR THIS MOMENT

Advancing the Future of the Revenue Cycle

WAYSTAR TRUE NORTH™

A community built on results, partnership + innovation





98%
of clients say we deliver on trust[1]

#1
rank in product innovation + vision[1]

#1
rank in client satisfaction[1]

74
Waystar Net Promoter Score[1]

We're proud to serve **16 of 20** U.S. News Best Hospitals

[1]Third Party Provider Satisfaction Survey, September 2023

INTRODUCING

Alpana Wegner

Chief Financial Officer

INTRODUCING

Amit Khanna

Chief Product + Technology Officer

The journey to increasing shareholder value

THE RIGHT MARKET

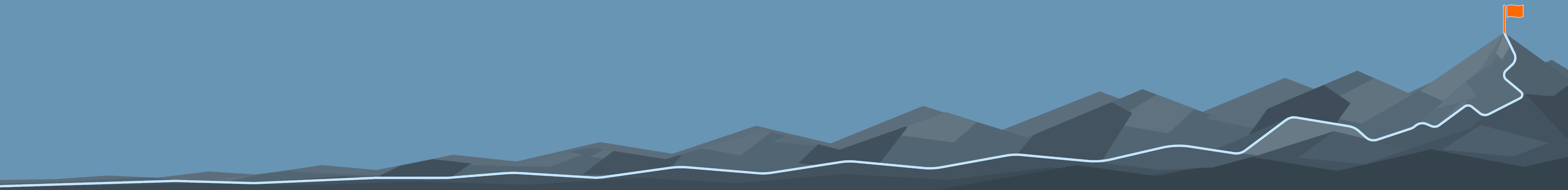
Large, growing market with rising demand for automation

THE RIGHT PLATFORM + TEAM

Differentiated platform + commercial scale to drive durable growth

THE RIGHT VISION

Forging the path to an autonomous revenue cycle



WAYSTAR TODAY

1M+
providers[1]

30K+
clients[1]

60%
of U.S. patients[1]

1 in 3
U.S. hospital discharges[1]

7.5B+
annual healthcare payment transactions[1]

$2.4T+
annual gross claims[1]

HEALTHCARE IS PRIMED FOR TRANSFORMATION
Large market, sustained growth, and accelerating automation demand

A DIFFERENTIATED PLATFORM BUILT TO LEAD
Purpose-built platform, expansive data, and deep domain expertise

MULTIPLE LEVERS TO DRIVE DURABLE GROWTH
Product innovation, client expansion, and disciplined execution

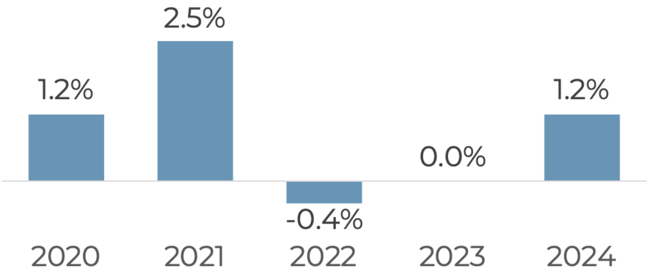
A PROVEN MODEL THAT COMBINES GROWTH + PROFITABILITY
Double-digit revenue growth and approximately 40% adjusted EBITDA margin[1]

[1]Waystar data
[2]Represents long-term targets. See forward-looking statements and non-GAAP disclosures on slide 2

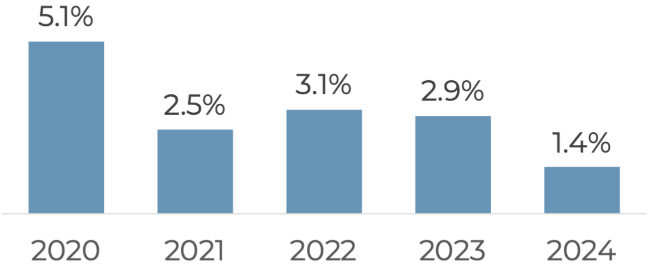
Revenue cycle pressure is intensifying

Tension + misalignment between payers and providers

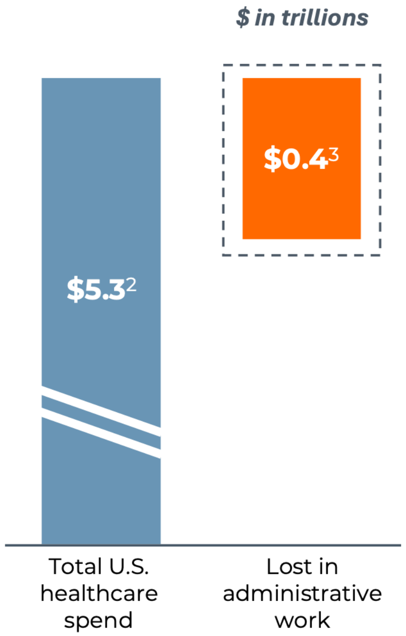
Provider Operating Margin (%)[1]



Payer Industry Margin (%)[1]



Payment friction creates $0.4 trillion in administrative cost[3]



Revenue cycle complexity continues to rise

STAFFING SHORTAGES — **63%** of revenue cycle leaders say their teams are understaffed[4]

PAYER + DENIAL COMPLEXITY — **$43B** spent by providers each year to contest denied claims[5]

MANUAL ERRORS — **25%** of RCM spend is on error correction, compliance, and rework[6]

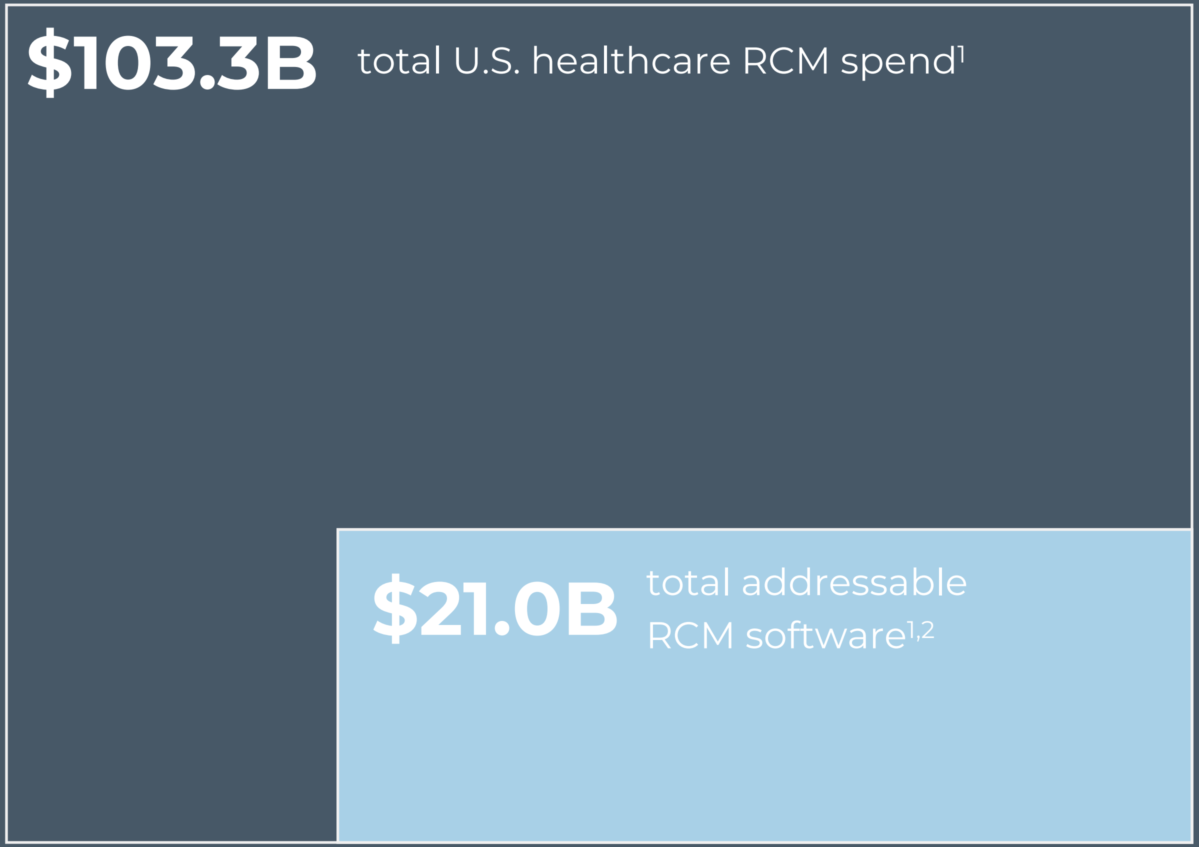
BAD DEBT — **53%** of bad debt write-offs stem from patients with insurance[7]

PATIENT RESPONSIBILITY — **$506B** of U.S. healthcare expenditure is patient out-of-pocket cost[8]

[1]Third party market study, figures represent median values (2026) [2]Centers for Medicare & Medicaid Services (2024) [3]CAQH (2024) [4]Sage (2024) [5]American Hospital Association (2026) [6]HFMA (2023) [7]Kodiak Solutions (2024) [8]Centers for Medicare & Medicaid Services (2023)

Substantial market opportunity with long-term growth runway

Waystar RCM market opportunity



[1]Independent third-party market study (2026) commissioned by Waystar, based on estimated U.S. provider spending on RCM software solutions. Not a forecast of company revenue.

[2]Includes additional spend for payment processing and incremental claims management

Substantial market opportunity with long-term growth runway

Waystar RCM market opportunity

$103.3B total U.S. healthcare RCM spend[1]

$44.1B
Waystar Segment TAM *Services + Software*[1]

$21.0B total addressable RCM software[1,2]

2x
increase
total addressable market

[1]Independent third-party market study (2026) commissioned by Waystar, based on estimated U.S. provider spending on RCM software solutions. Not a forecast of company revenue.

[2]Includes additional spend for payment processing and incremental claims management

Unmatched visibility drives better outcomes + durable advantage

WAYSTAR PLATFORM CONNECTS CRITICAL WORKFLOWS

- Eligibility check
- Patient cost estimation
- Prior authorization
- Co-pay collection
- Utilization management
- Clinical documentation integrity
- Revenue capture
- Claim submission
- Claim monitoring
- Patient payment
- Denial + appeal
- Payer remittance

THAT PROVIDES VISIBILITY INTO

- **Payer reimbursement behavior**
- **Financial + clinical interactions**
- **Patient payment friction**

AND DRIVES MEANINGFUL OUTCOMES

- **Lower cost-to-collect**
- **Improved payment accuracy**
- **Faster reimbursement**
- **Increased payments**

RIGHT AI. RIGHT MOMENT.

The next era of the revenue cycle is autonomous

HISTORICAL

Workflow enablement

Digitize, connect + standardize workflows

→

TODAY

Intelligent automation

Predict, prevent, prioritize + assist inside the workflow

→

FUTURE

Autonomous revenue cycle

Execute, adapt + resolve autonomously across the workflow

- Manually coordinated
- High human touch
- Statically configured
- Reactive
- FTE-constrained workforce

- Autonomously orchestrated
- Highly automated
- Self-optimizing
- Self-diagnosing
- 24/7 agent-led workforce

The autonomous revenue cycle of the future is…

WAYSTAR

1. POWERED BY CLIENT + WAYSTAR PROPRIETARY DATA
2. CONTINUOUSLY CREATING INTELLIGENCE + INSIGHTS
3. INTELLIGENTLY ORCHESTRATED
4. EXECUTED BY SPECIALIZED AGENTS
5. TRACEABLE, COMPLIANT, ADAPTABLE

Durable growth + profitability create financial capacity

GROWTH ALGORITHM

1. DURABLE CLIENT RETENTION
2. EXISTING CLIENT CROSS-SELL
3. NEW CLIENT CONTRIBUTION
4. HIGHER UTILIZATION
5. ANNUAL PRICE LIFT

TARGET FINANCIAL MODEL

Low double-digit revenue growth

40%+

Adjusted EBITDA margin

RULE OF 50 PERFORMANCE

FINANCIAL CAPACITY

Free cash flow generation

CAPITAL AVAILABLE TO

Invest in growth

Strengthen the balance sheet

Return capital to shareholders

Disciplined capital allocation supports long-term value creation

CAPITAL ALLOCATION PRIORITIES

ORGANIC INVESTMENT
Drive innovation + growth

DEBT REDUCTION
Strengthen the balance sheet

SHARE REPURCHASES
Active capital return program

DISCIPLINED M+A
Strategic fit + value creation

DIVIDENDS
Return capital when appropriate

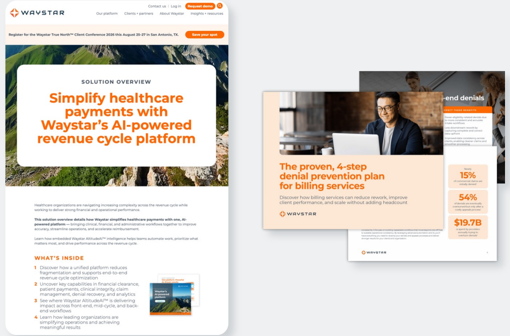
TODAY'S AGENDA

How Waystar creates + compounds value

AltitudeAI™

Product + technology

How Waystar uses data + AI to strengthen its platform + power the autonomous revenue cycle



Go-to-market

How Waystar wins, expands + turns platform adoption into durable growth

University Hospitals
CHRISTUS Health
EyeSouth Partners
SCA Health
ADVOCATE HEALTH

Client outcomes

How Waystar delivers measurable value + stronger outcomes — directly from the clients achieving them

Q+A

An opportunity to dive deeper with an open forum for Q+A

Thank you

WAY | Nasdaq Listed

WAYSTAR

FROM INTELLIGENCE TO ACTION

The Waystar Platform Advantage

WAYSTAR END-TO-END PLATFORM

One platform. Powerful AI. Proven results.

One AI-powered platform connects patient access, clinical intelligence, and reimbursement workflows

FRONT-END → **MID-CYCLE** → **BACK-END**

FRONT-END
Before the encounter

Financial Clearance
- Coverage verification
- Prior authorization

Patient Financial Care
- Pre-service payments
- Affordability + propensity to pay

MID-CYCLE
During the encounter

Clinical Integrity + Revenue Capture
- Utilization management
- Clinical integrity
- Revenue integrity

BACK-END
After the encounter

Claim + Payer Payment Management
- Claim management + monitoring
- Remittance + reconciliation

Patient Financial Care
- Patient statement
- Post-service payments

Denial Recovery
- Denial + appeal management
- Recoupment management

Analytics + reporting
- Real-time visibility across the enterprise
- Actionable insights that drive results
- Benchmarks and best practice KPIs

WAYSTAR PLATFORM

The foundation powering the next era of the revenue cycle

Best-of-breed platform breadth drove scale adoption, creating the proprietary network, data, and workflow integration that now power agentic automation and outcomes at scale

FOUNDATIONAL PILLARS	Mission-critical Infrastructure	Unmatched Proprietary Data	Extensively Deployed Network	Deep Domain Expertise
STRATEGIC UNLOCK	**Seamlessly embedded in workflows** API-based capabilities + AI agents take corrective action on mission-critical workflows in real time	**Self-learning expands solution pipeline** Unique combination of intelligence to unleash new products + market opportunities	**LLM-agnostic framework** Flexibility enables continuous deployment of best-in-class frontier models	**Collaborating with AI hyperscalers** Multi-year partnership with Google Cloud + more innovators engagement
POWERFUL OBJECTIVES	**Operate as clients' system of action for healthcare revenue cycle**	**Deploy the right AI at the right time for every use case**	**Redeploy provider staff to focus on higher-impact priorities**	**Create conditions for autonomous revenue cycle to be realized**

BROAD CONNECTIVITY

Extensively deployed network advantage

Waystar's scaled payer network creates a continuously refreshed proprietary data asset, while deep EHR connectivity embeds that intelligence directly into provider workflows — enabling smarter automation and preventive action

EXPANSIVE PAYER DATA CONNECTIONS

Connectivity creates a proprietary data asset

5K+ payers

15+ years of data

More connections → more payer-specific signals → smarter automation

Payer × workflow depth keeps intelligence current as adjudication behavior changes.

aetna · BlueCross BlueShield · cigna healthcare · Humana · United Healthcare

EXPANSIVE EHR + PM INTEGRATION

EHR native workflow

Seamless integration

Data + intelligence enrichment

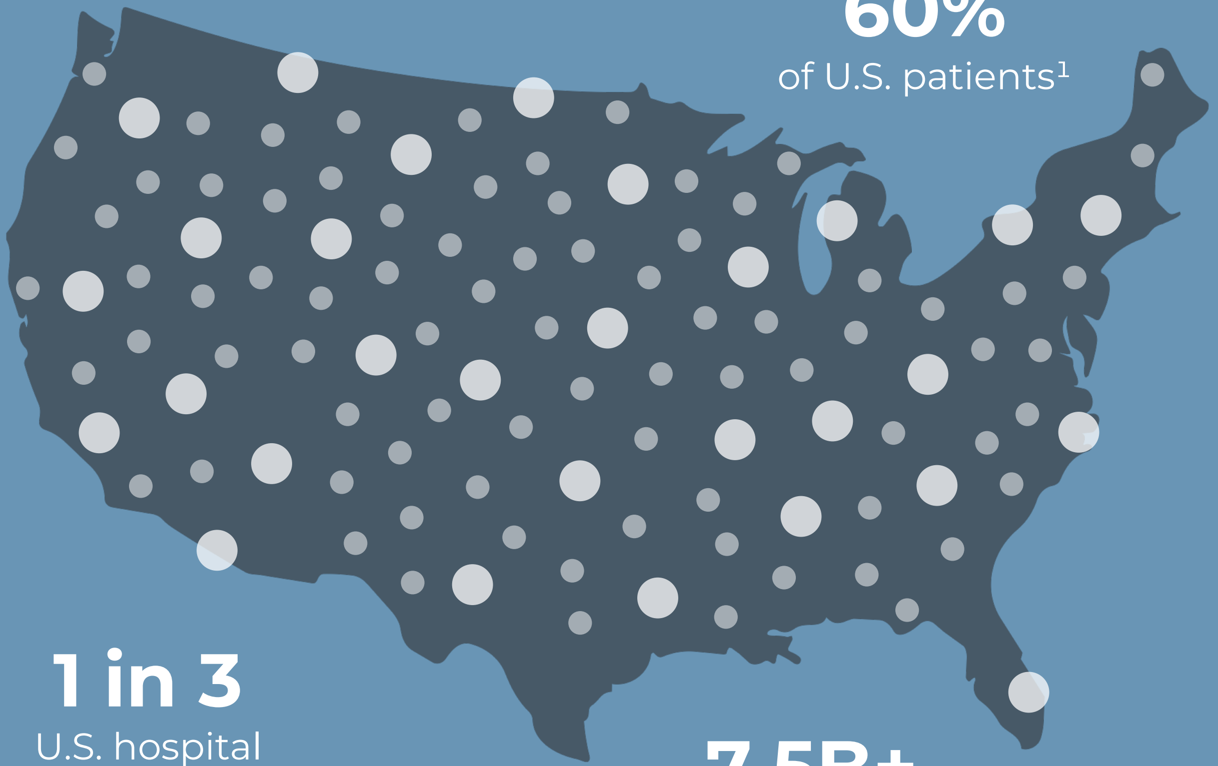
500+ key integrations

Deep integrations

Epic · MEDITECH · eClinicalWorks · ORACLE Health · PointClickCare · webpt · WellSky

Extensive proprietary data

Breadth across care settings and geographies gives Waystar comprehensive visibility to identify patterns, act earlier, and unlock greater value



60%
of U.S. patients[1]

1 in 3
U.S. hospital discharges[1]

7.5B+
annual healthcare payment transactions[1]

SETTINGS OF CARE

Data assets from 30K providers across all settings of care unlock hard-to-replicate insights[1]

- Acute
- Emergency + urgent care
- Ambulatory
- Post-acute
- Long-term
- Home-based
- Behavioral health
- Retail
- Virtual
- Specialized

1 Waystar data 2026

A four-layer intelligent agentic stack, powered by a shared data + product foundation

Execution layer

- Financial Clearance
- Clinical Integrity + Rev Capture
- Claim + Payer Payment Mgmt
- Denial Recovery
- Patient Financial Care
- Analytics + Reporting

Agentic workflows

Orchestration layer

Routes + sequences work across agent workflows calling upon the 'next best action'

Intelligence layer

Combines data, ontology + semantics to evaluate performance + inform where to act

Data sources

Brings together internal + external data, rules, and policies that power every layer

- Claim rule libraries
- Clinical data
- Claims + transactional data
- Provider contracts
- Payer policy rules
- Adjudication behavior signals

Agent groups powered by a unified, platform-wide data layer

AI MODEL INFRASTRUCTURE

Purpose-built for differentiated AI strategy

15+ years of network growth + shared AI infrastructure enable payer-specific intelligence at scale

AI FOUNDATION ADVANTAGE

- **Extensive data scale**
- **MCP-native model interface**
- **Scaled, shared infrastructure**
- **Payer-specific LLM + ML models**
- **Behavioral drift tracking + accelerated retraining**

PAYER-SPECIFIC MODEL PORTFOLIO

Shared AI model training layer
Enables efficiency gains in model development

PAYER A MODEL

PAYER B MODEL

PAYER C MODEL

Each model trains on unique payer patterns and recommends the next best action to the provider

EXAMPLE

- Payer A denies at claim level **~50% of the time**
- Payer B denies at claim-line level **~90% of the time.**

Each payer/denial combination is its own classification problem; the system must account for these differences to maintain strong predictive performance

AI-POWERED PRODUCT DEVELOPMENT

AI is accelerating engineering productivity

More engineering output translates into faster product delivery, accelerating innovation from idea to client impact

ENGINEER PRODUCTIVITY

15%+ commits per engineer[1]

1.6x code per commit[1]

1.8x output per engineer[1]

Higher quality
AI expands testing, detects defects earlier, and strengthens release confidence

Faster build
AI agents draft code, APIs, data mappings, and documentation

More innovation
Teams can test more ideas, learn faster, and scale what works

Sharper focus
Engineers spend less time on boilerplate and more time on hard product problems

Case study example

RECOUPMENT MANAGER LAUNCH

Accelerate development time

2.4x faster product development cycle[1]
from 14 months to under 6

Unlocks meaningful client outcomes

80% time savings for providers[1]

1 Waystar data 2026

NEAR-TERM INNOVATIONS

How our roadmap is leveraging this advantage

Prioritizing high-impact workflow automation opportunities that drive cleaner claims, faster payments + fewer denials

ROADMAP EXAMPLES

FRONT-END Financial clearance + payments	MID-CYCLE Clinical integrity + revenue capture	BACK-END Revenue recovery + realization
Omnichannel billing agent for data-driven patient payment interactions powered by AltitudeAI	**Coding agent for CDI reviewers** closes the gap between coding + documentation workflows	**Claim rejection + denial prediction** powered by AltitudeAI that uncover missing information prior to submission
Automated **Medicaid eligibility monitoring** + redetermination verification	Enable faster ED status decisions with **predictive patient trajectory insights**	**Auto claim resubmission** to accelerate reimbursement + reduce downstream denials

Visualize ROI in real-time with conversational analytics powered by AltitudeAI

AltitudeAI™

Waystar AltitudeAI enables monetization expansion

AltitudeAI drives greater platform monetization by deepening client value, expanding share of wallet, and enabling new product adjacencies

SHARE OF WALLET EXPANSION

AUTO COVERAGE DETECTION

Monetization: Increased transaction volume + higher priced premium SKU

20%+ increase in coverage detection transactions[1]

PERSONALIZED PATIENT DISCOUNTS

Monetization: Increased transaction volume

50% increase expected in applicable collections[2]

CATEGORY CREATION

PREBILL ANOMALY DETECTION

Monetization: Performance-based pricing

$3.7M identified per 10k discharges[3]

RECOUPMENT MANAGER

Monetization: Subscription-based pricing aligned to value generated

80% reconciliation time savings[3]

[1]For users of this capability
[2]Model estimations. Actual results will vary.
[3]Waystar client results. Actual results will vary.

VISION

Launchpad for the future of healthcare revenue cycle

As autonomy increases, so does the opportunity to transform both provider economics and Waystar's growth model

VALUE + AUTONOMY

1

TODAY

+ Predictive, generative, and agentic AI
+ Dependent on manual touchpoints

2

AGENTIC LAUNCHPAD

+ Deploy agents across high-value workflows
+ Connect agent workflows and data sets
+ Shift to agent-led model

3

AUTONOMOUS REVENUE OPERATIONS

+ Agents orchestrate workflows end-to-end
+ Disrupt labor-intensive business models
+ Outcome-oriented monetization

TIME

Thank you

WAY | **Nasdaq** Listed

WAYSTAR

WAYSTAR INVESTOR DAY

The Waystar Go-to-Market Engine

OUR MARKET

A broad market with common buying priorities

Healthcare organizations vary in size and complexity, yet their core challenges and desired outcomes remain consistent

WHO WE SERVE

- Acute care
- Ambulatory care
- Medical specialties + ancillary care
- Post-acute + home-based care
- Healthcare support orgs
- Patients

WHO BUYS

- Financial leadership
- Operational leadership
- IT leadership
- Clinical leadership

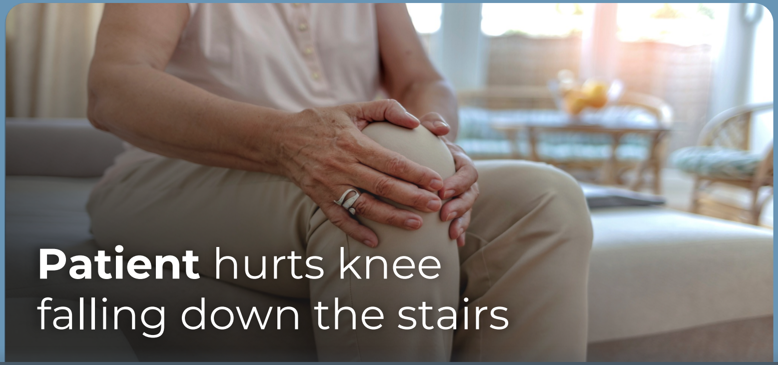
COMMON BUYING PRIORITIES

- Lower cost-to-collect
- Accelerated + increased reimbursement
- Fewer denials + underpayments
- Enhanced cybersecurity
- Improved staff efficiency + productivity
- Increased patient financial clarity

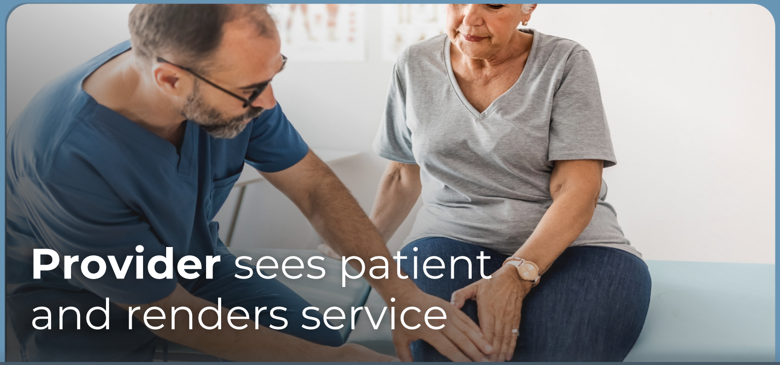
A COMPLEX SERIES OF INTERACTIONS

The challenge of the healthcare revenue cycle

Every step of a patient's journey requires multiple processes to be executed flawlessly for the provider to be paid for the care they delivered



Patient hurts knee falling down the stairs



Provider sees patient and renders service

Administrator manages claim, denial, and collection

FRONT-END				MID-CYCLE				BACK-END			
Eligibility check	Patient cost estimation	Prior authorization	Co-pay collection	Utilization management	Clinical documentation integrity	Revenue capture	Claim submission	Claim monitoring	Patient payment	Denial + appeal	Payer remittance

PAIN POINTS

- Insurance coverage shifts
- Prior authorization demands
- Patient estimate confusion
- Pre-service collection challenges

- Clinical documentation requirements
- Coding complexity
- Revenue leakage
- Clinical denial risk

- Claim errors and rejections
- Denial appeal challenges
- AR follow-up burdens
- Payment delays

Waystar is the system of action for the revenue cycle

EHRs record the care journey — Waystar uses that data to activate workflows across providers, payers, and patients, driving reimbursement and efficiency

SYSTEMS OF RECORD

500+
EHRs, PMs, HIS integrations

Capture and maintain patient and clinical records

Data in →

← Insights + actions

WAYSTAR SYSTEM OF ACTION

Activates revenue cycle workflows with financial, clinical, and administrative intelligence

BEFORE CARE — DURING THE ENCOUNTER — AFTER THE ENCOUNTER

Turning data into action to drive:

- Lower cost-to-collect
- Fast + accurate reimbursement
- Reduced denials + underpayments
- Improved staff efficiency

Actions + transactions →

← Responses + outcomes

CONNECTION NETWORK

5K+
Payer connections

Providers + revenue cycle teams

Patients + payment gateways

Performing across a fragmented landscape

Solving end-to-end revenue cycle challenges, providing clients with a comprehensive platform driving meaningful outcomes

15+ Vendor displacement potential for providers that adopt Waystar's platform

WAYSTAR end-to-end software platform

Platform clients' reality prior to Waystar

Financial Clearance	Patient Financial Care	Clinical Integrity + Revenue Capture	Claim + Payer Payment Management	Denial Recovery	Analytics + Reporting
1 – 2 vendors	2 – 3 vendors	1 – 4 vendors	1 – 3 vendors	1 – 2 vendors	1 – 2 vendors

67% of health systems are looking to streamline their tech stack[1]

100% of health systems using an end-to-end RCM platform report positive ROI[2]

15% YoY growth in clients with $100K+ in LTM revenue[3]

1 Bain & Company, 2023 2 The Health Management Academy, 2024 3 Waystar data as reported in 10-Q, July 2026

COMPLEXITY CREATES OPPORTUNITY

Multiple points of entry + clear expansion paths

Waystar solves for specific pain points throughout the revenue cycle, creating numerous entry points while establishing a foothold for client platform expansion

	FRONT-END	MID-CYCLE	BACK-END
COMMON POINTS OF ENTRY	Financial Clearance Patient Financial Care	Clinical Integrity Revenue Capture	Claim + Payer Payment Management Denial Recovery Patient Financial Care
VALUE CREATED	Fewer denials Staff efficiency Faster patient clearance	Reduced leakage Accurate documentation	Stronger claims Staff efficiency Denial recovery
COMMON CLIENT EXPANSION PATHS	**Mid-cycle:** Utilization Management **Back-end:** Claim Manager	**Front-end:** Authorizations **Back-end:** Denial + Appeal Management	**Front-end:** Eligibility + Coverage Detection **Mid-cycle:** Clinical Documentation Integrity

Proven, repeatable growth model

A purpose-built growth engine combining specialized sales teams, 500+ integrations, and 200+ channel relationships to expand market share

NEW CLIENT ACQUISITION **85%** win rate[1]

CLIENT EXPANSION **108-110%** net revenue retention[2]

Specialized teams with proven playbooks

HEALTH SYSTEMS + HOSPITALS	UP-MARKET AMBULATORY + SPECIALTY	HIGH-VELOCITY AMBULATORY + SPECIALTY	BPOs + SERVICES PROVIDERS
Direct | 6-18 month cycle	Direct | 1-6 month cycle	Direct + channel | 1-3 month cycle	Direct | 6-18 month cycle

EXAMPLE ACUTE CLIENTS

Advocate Health, Christus Health, Cincinnati Children's, Cleveland Clinic, Johns Hopkins Medicine, Mount Sinai, Piedmont, Stanford Health Care, University Hospitals

EXAMPLE EHRs

Epic, Oracle Cerner, Meditech

EXAMPLE AMBULATORY + SPECIALTY CLIENTS

BrightSpring Health Services, Byram Healthcare, Exact Sciences, pediatrix, public partnerships PPL, SCA Health, EyeSouth Partners, Ivyrehab Network, Rotech Healthcare Inc., SCP Health, TeamHealth, USPh

EXAMPLE CHANNEL PARTNERS

eClinicalWorks, nextgen Healthcare, webpt, PointClickCare, raintree, ZOLL, Surgical Information Systems

EXAMPLE SERVICE CLIENTS

Aarista, commure, Conifer Health Solutions, Ensemble Health Partners, HaloMD, Jorie AI Advanced Automation, nimble, Optum, R1

1 Waystar data as reported in 10-K, Feb 2026.
2 Waystar data. 108-110% NRR from 2024-2026. See the 10-Q filed July 2026 for definition and reconciliation to GAAP measures.

RECENT WAYSTAR GROWTH CASE STUDIES

Capitalizing on our right to win

Successfully compounding growth across new and existing clients through platform sales, module adoption, and upgrades

New client acquisition

PLATFORM SALE

7-figure

expected ACV[2]

Community health system

2 hospitals[1] in NJ + PA

150K+ patients per year[1]

Solutions

Full Waystar platform

Existing client expansion

NEW MODULE ADOPTION

5x+

increase in ARR[2]

Academic health system

7 hospitals[1] in NY

6M+ patients per year[1]

Solutions

Full Waystar platform expansion

Existing client expansion

AI OFFERING UPGRADE

3x

increase in ARR[2]

Skilled nursing facilities

190+ locations[1] across the U.S.

15K+ concurrent patient residents[1]

Solutions

Upgrade to AltitudeAI™ capabilities

PURCHASE DRIVERS

Vendor consolidation

Performance improvement

Innovative technology

[1]Based on publicly available data, August 2026

[2]Represent illustrative examples and are not necessarily representative of results achieved by all clients. Individual client outcomes vary based on organization size, product mix, and implementation scope.

Scale drives performance + earns the right to win

Waystar's growth is self-driving — as more clients send more data, all clients benefit, creating a virtuous cycle of increased client value, client retention, client expansion, and net new client additions

Waystar delivers value

#1 RCM platform for trust + satisfaction[1]

Demonstrable client ROI + financial impact

Continued growth in market share + large contracts

1 Qualtrics survey, 2025

Thank you

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WAYSTAR

WAYSTAR TRUE NORTH™ INVESTOR DAY

We'll resume shortly

Up next — Client Panel: Real Revenue Cycle Impact

The webcast will resume automatically. No need to refresh.

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CLIENT PANEL

Revenue Cycle Impact

WAYSTAR

TRUSTED PARTNERSHIP

Innovation shaped by client community

Waystar partners with clients to ensure innovation is practical, trusted, and built for performance impact

Waystar Advisory Board

Prominent healthcare organization leaders provide insight that helps guide Waystar platform innovation

~60

active healthcare organization members

Waystar Early Adopter Program

Clients gain early access to emerging innovations and help validate them through real-world use

100%

new product launches reviewed by Waystar Early Adopter Clients

WAYSTAR CLIENT PANEL

Meet today's speakers

MODERATOR

Lisa Osborne

Senior Vice President Product Marketing

WAYSTAR

PANELISTS

Candice Brown Davis

Chief Revenue Cycle Officer

EyeSouth Partners

Lisa Griffin

Chief Consumer Officer

University Hospitals

Chris Kiser

Enterprise Vice President

Advocate Health

Genevieve Sagett

Chief Revenue Cycle Officer

SCA Health

Steve Burr

Senior Vice President, Revenue Cycle

CHRISTUS Health

Thank you

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WAYSTAR

WAYSTAR INVESTOR DAY

Q+A

WAYSTAR

Q+A

Meet today's speakers

MODERATOR

Edward Parker

SVP, Investor Relations

PANELISTS

Matt Hawkins

Chief Executive Officer

Todd Woods

Chief Consumer Officer

William Chan

Chief Product + AI Officer

Brendan O'Connor

EVP, Product Management

Sean Joyce

EVP, Engineering

Thank you

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