



Waystar Joins S&P SmallCap 600 Index

Inclusion underscores durable growth, innovation leadership, and long-term shareholder value

LEHI, Utah, and LOUISVILLE, Ky., September 22, 2025 — Waystar Holding Corp. (Nasdaq: WAY), a provider of leading healthcare payment software, today announced that it has joined the S&P SmallCap 600 Index, effective before the market opens on September 22, 2025.

“Our addition to the S&P SmallCap 600 reflects the strength of Waystar’s AI-powered software platform and our consistent execution since our IPO,” said Matt Hawkins, Chief Executive Officer of Waystar. “Over the past 15 months, we have delivered double-digit revenue growth, sustained robust margins, and advanced our innovation strategy to drive durable growth and long-term shareholder value.”

Waystar’s mission-critical software platform serves more than one million providers and processes over \$1.8 trillion in gross claims annually. Growth continues to compound, with net revenue retention reaching 115% and the number of scaled clients increasing by up to 15% year-over-year. Building on this momentum, recent innovations such as Waystar AltitudeAI™ are delivering meaningful return on investment for providers — accelerating denial appeals three times faster, boosting overturn rates by more than 40%, and strengthening provider cash flow. These outcomes reinforce the durability of Waystar’s business model and the value-creation opportunity ahead.

The S&P SmallCap 600, produced by S&P Dow Jones Indices, includes companies that reflect the performance of U.S. equities at Waystar’s scale. Membership in this widely followed benchmark is expected to broaden Waystar’s shareholder base, increase visibility with institutional investors, and enhance trading liquidity.

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 list. 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.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that reflect our current views with respect to, among other things, statements regarding Waystar's expectations relating to future operating results and financial position, including full year 2025, and future periods; the performance of our new product offerings; our industry and market opportunities, business strategy, goals, and expectations concerning our market position, future operations, margins and profitability, capital expenditures, liquidity, and capital resources and other financial and operating information. Forward-looking statements include all statements that are not historical facts. These statements may include words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," "outlook," the negative version of these words or similar terms and phrases to identify forward-looking statements in this press release, including the discussion of outlook for full fiscal year 2025.

The forward-looking statements contained in this press release are based on management's current expectations and are not guarantees of future performance. The forward-looking statements are subject to various risks, uncertainties, assumptions, or 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. Any forward-looking statements may materially differ from actual results subject to each of the factors discussed under the heading of "Risk Factors" in the Company's 10K filed with the Securities and Exchange Commission (the "SEC") on February 18, 2025, and in other reports filed with the SEC, all of which are available on the Investor Relations page of our website at investors.waystar.com.

Any forward-looking statements made by us in this press release speak only as of the date of this press release and are expressly qualified in their entirety by the cautionary statements included in this press release. 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.

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