



Waystar expands authorization automation to address healthcare providers' top 2025 investment priority

Latest software innovation automates every step of the authorization submission process, reducing time by 70% and dramatically boosting auto-approval rates

LEHI, Utah, and LOUISVILLE, Ky., February 28, 2025—Waystar (Nasdaq: WAY), a provider of leading healthcare payment software, today announced the launch of its Auth Accelerate solution, a major expansion of its advanced automation capabilities designed to streamline the prior authorization process from start to finish.

Prior authorizations pose significant challenges across the healthcare spectrum. In response, providers have made automation for patient access, including prior authorizations, their top investment revenue cycle priority for 2025, according to a recent third-party survey. Securing payer approval requires navigating complex rules and continuous status checks, consuming up to 24 minutes per authorization. With tens of millions of prior authorizations occurring each year, this labor-intensive process contributes to one of healthcare's top administrative burdens. A recent American Medical Association survey found that more than one in four physicians say prior authorization has led to a serious adverse event for a patient in their care, while 78% report that delays cause patients to abandon care.

Waystar Auth Accelerate overhauls this traditionally time-consuming workflow by automating every step of the authorization submission process. Based on data from implemented clients, this innovation reduces submission times by 70% and boosts auto-approval rates to an impressive 85%. In doing so, Waystar Auth Accelerate directly tackles a key administrative burden for providers, boosting productivity, dramatically reducing patient care delays, and preventing labor-intensive denials. It also decreases the average wait time for payer approval by 75%, cutting the timeframe from more than four days to one day or less.

"Providers consistently identify prior authorization as a top challenge, noting its strain on resources and impact on patient care," said Matt Hawkins, Chief Executive Officer of Waystar. "With advanced automation, Waystar Auth Accelerate streamlines this process, allowing providers to focus more on patients instead of administrative tasks. We remain committed to delivering meaningful innovations that help providers get paid faster and more accurately while ensuring patients receive a modern, transparent, and consumer-friendly financial experience."

Prisma Health, South Carolina's largest healthcare organization, serves more than 1.6 million unique patients annually and was among the first to implement Waystar Auth Accelerate.

“Prior authorizations are one of our biggest administrative challenges,” said Patrick Griffin, Executive Director of Revenue Cycle for Prisma Health. “By collaborating with industry partners on innovative processes that deliver high-impact solutions, we are able to make a significant difference for our organization and help provide better care for our patients.”

Providers increasingly rely on Waystar's innovative cloud-based software platform to drive operational efficiency, boost financial performance, and overcome critical administrative challenges like prior authorizations. In January, Waystar's Patient Access solutions were named Best in KLAS. Last month, the company also announced the launch of Waystar AltitudeAI™, a comprehensive set of AI capabilities for providers, including AltitudeCreate™, a new generative AI innovation designed to help appeal denied claims.

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.

Media Contact

Kristin Lee

kristin.lee@waystar.com

Investor Contact

Sandy Draper

investors@waystar.com

502-238-9511