



Waystar Introduces Industry's First AI Solution Addressing Widespread "Silent Denials" from Payer Payment Take-Backs

Targets more than \$40 billion in provider payments reversed annually across the industry — growing at more than double the rate of overall claim volume

Waystar AltitudeAI™ advances the autonomous revenue cycle and enables providers to recover significant lost revenue from recoupments at scale

LEHI, Utah and LOUISVILLE, Ky., April 7, 2026 — Waystar (Nasdaq: WAY), a provider of leading healthcare payment software, today announced the industry's first AI-powered solution designed to uncover more than \$40 billion in estimated provider revenue silently taken back each year through post-payment adjustments known as recoupments.¹

The new capability delivers comprehensive visibility and autonomous intelligence into a category of revenue loss that has remained largely undetected and unrecovered — powered by Waystar AltitudeAI™ and informed by the company's proprietary dataset spanning more than 7.5 billion healthcare payment transactions and over \$2.4 trillion in annual gross claims.

Advancing Waystar's vision for the autonomous revenue cycle, the solution has reduced reconciliation time by more than 80% in early adopter deployments and, for the first time, provides thorough visibility into payer recoupments, equipping providers to quickly identify unjustified take-backs and pursue appeals they previously had to write off. For an early adopter health system with approximately \$4 billion in annual revenue, the solution surfaced \$32 million in previously hidden recoupments for review, work that would otherwise require the equivalent of approximately 27,000 hours of manual reconciliation across thousands of transactions annually or 13 full-time employees.

Payer recoupments function as “silent denials” that are increasingly pervasive, opaque, and difficult to manage:

- Payers routinely recoup funds from previously paid healthcare claims by offsetting them against payments — sometimes months or even years later — with little or no explanation.

¹Based on a recent analysis of Waystar proprietary and industry data.

- Recoupments are accelerating, growing at twice the rate of overall claim volume over the last three years, according to Waystar data.
- Providers often cannot determine which claims were affected, why funds were recouped, or how to respond. As a result, organizations absorb substantial write-offs, experience unpredictable cash flow, and manage significant administrative burden with no clear path to recovery.

"Providers have been losing billions to recoupments they couldn't see, couldn't trace, and couldn't recover — until now," said Matt Hawkins, Waystar Chief Executive Officer. "Waystar sits at the center of billions of healthcare transactions, uniquely enabling us to detect these silent denials and match them to originating claims at a scale no single organization can achieve alone. This is the power of AI applied to one of the most overlooked areas of the revenue cycle — turning invisible revenue loss into recoverable dollars."

Waystar operates at the center of the healthcare payments ecosystem as the connective tissue for the payer-provider-patient network, with the visibility and scale to detect recoupment patterns. The company's unique proprietary data informs new AI capabilities that identify recoupment activity across payers, providers, and care settings; match those adjustments to originating claims with precision; and surface systemic drivers of revenue leakage.

Waystar developed this innovation in partnership with a dozen clients, from the largest health systems to nationwide ambulatory providers, that identified recoupments as one of their most urgent and underserved challenges. Providers often do not appeal or recover — in some cases not because the adjustments are valid, but because the administrative effort required to investigate each one is too high.

"Recoupments were a black box for our team — every single one required manual investigation through remittance data, taking hours to research," said Munday Letourneau, who leads billing operations and cash posting for Novocure, an international oncology company with more than 1,300 employees. "Waystar's Recoupment Manager cut that to minutes and gave us something we've never had: a clear view of what's being taken back and why. That changes how we prioritize, how we appeal, and ultimately how much revenue we recover."

Waystar will feature its new recoupments solution and other high-impact innovations at **Waystar's Spring 2026 Innovation Showcase: Unveiling the Autonomous Healthcare Revenue Cycle on April 23 at 1 p.m. ET**. The online event will demonstrate how embedded agentic intelligence is powering the autonomous revenue cycle within Waystar's platform — from surfacing invisible denial pressure

before it compounds to adapting patient financial experiences in real time. Register at waystar.com/innovation-showcase.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected capabilities, benefits, and performance of Waystar's Recoupment Manager solution and Waystar AltitudeAI; the size and growth of the recoupment industry challenge; expected improvements in reconciliation time, visibility, and revenue recovery; and Waystar's vision for the autonomous revenue cycle. Forward-looking statements may be identified by words such as "anticipate," "believe," "expect," "may," "plan," "will," "designed to," and the negative version of these words, or similar terms and phrases that are intended to identify forward-looking statements. These statements are based on current expectations and are subject to risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. These risks include, but are not limited to, variability in client adoption and results; uncertainty in market size estimates derived from internal analysis and third-party data; variability in AI-driven claims matching accuracy across payers; changes in payer recoupment and appeals processes; competitive pressures; and other risks described in Waystar's Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent SEC filings. Actual results may differ materially. Except as required by law, Waystar undertakes no obligation to update forward-looking statements.

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 over 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 7.5 billion healthcare payment transactions, including over \$2.4 trillion in annual gross claims and spanning approximately 60% of U.S. patients and one in three U.S. hospital discharges. 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.

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