



Live Oak Ventures Participates in Financing of Anatomy Financial

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WILMINGTON, N.C., Feb. 14, 2024 (GLOBE NEWSWIRE) -- Live Oak Ventures, the investment arm of Live Oak Bancshares, Inc., has announced an investment in Anatomy Financial, an AI-powered financial automation solution for medical, dental, digital health, and healthcare billing companies.

"Live Oak is excited to invest in companies such as Anatomy Financial that solve hard problems for small business owners," said Stephanie Mann, Live Oak Bank Chief Strategy Officer. "As a bank that understands the difficulty and importance of bank account reconciliation, we see the extraordinary value Anatomy is providing healthcare companies by streamlining their operational efficiency and providing meaningful financial insights to customers."

Anatomy uses AI to automate the healthcare back-office by linking bank, claims, and accounting data to provide real-time financial insights and automated reconciliation. In an industry that still receives a quarter of revenue by paper check and remits, Anatomy has a built-in solution that works alongside existing practice management systems to digitize paper remittances and checks, eliminating the 7 minutes of post-processing work for the average claim.

Callum and Sasha King are the cofounders and co-CEOs of Anatomy, based in San Francisco. "Healthcare organizations have unique financial operations that require dedicated, purpose-built solutions. At Anatomy, we're excited to bring modern fintech and AI to automate financial workflows and allow providers to focus on quality patient care," said Callum King. "Live Oak has an excellent track record of supporting healthcare businesses across the country and deeply understands their needs. We're thrilled to work with such a customer centric team," added Sasha King.

About Live Oak Ventures

Live Oak Ventures, a wholly owned subsidiary of Live Oak Bancshares (NYSE: LOB), is a fintech-focused investor that aims to bring innovation and performance excellence to the forefront of the banking industry. By investing in companies that accelerate the delivery of open digital solutions to the market, Live Oak Ventures intends to change the landscape of financial services and small business banking.

About Anatomy Financial

Anatomy is on a mission to automate financial workflows for healthcare. Today, healthcare providers receive a quarter of payments and remittances on paper, and siloed banking and practice management systems make it difficult to get clarity into insurance revenue that is paid versus needs follow-up. Anatomy automates these financial workflows using AI to convert EOBs to ERAs, modern lockbox solutions to digitize payments and mail, and seamless integrations to automate bank reconciliation and posting.

Contact:

Claire Parker

Live Oak Bank, SVP Corporate Communications

910.597.1592

claire.parker@liveoak.bank



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