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# BANK INVESTMENT AIMS TO IMPROVE REVENUE CYCLE FOR HEALTHCARE INDUSTRY

*Huntington Bancshares Incorporated, Veuu to create AI-based solutions to address pain points*

COLUMBUS, Ohio, Sept. 7, 2023 /PRNewswire/ -- Huntington Bancshares Incorporated has invested in Veuu, a healthcare fintech, to develop artificial intelligence-based solutions to revenue cycle challenges common within the healthcare industry.



The investment brings together Huntington's healthcare banking experience and Veuu's AI expertise to produce innovation that solves key revenue cycle pain points, such as lengthy outstanding accounts receivable, increasing denials, rising labor expenses, costly back-office functions and compliance risks—all of which create financial and operating challenges for healthcare providers, payors and the patients they serve.

"For years, we've heard from our physician and hospital clients about the difficulties they experience with the revenue cycle and limitations to working capital financing, so we decided to team up with Veuu to develop solutions that address the complex root cause: medical coding errors," said Dan Storer, Huntington's senior managing director of healthcare banking. "No single stakeholder in healthcare can solve the downstream consequences like claim denials and expensive financing options—not the providers, payors, government, technology companies or financial institutions. These digital innovations require collaboration and strong partnership, and our relationship with Veuu strategically positions us to be able to tackle many of these challenges."

"In collaboration with Huntington, we seek to provide a compelling future state through AI technology for some of the costliest problems in healthcare," added Terence Mills, CEO of Veuu. "With the size and depth of the problems growing, the right partnership is vital for acceptance and adoption in an otherwise complex industry. Huntington's commitment and proven track record in healthcare banking make them the ideal strategic partner for Veuu."


The equity investment was led by Huntington Corporate Ventures, an internal team focused on developing and executing partnerships, investments and new ventures that accelerate the momentum of Huntington's business segments.

**About Huntington**

Huntington Bancshares Incorporated (Nasdaq: HBAN) is a \$189 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates more than 1,000 branches in 11 states, with certain businesses operating in extended geographies. Visit [Huntington.com](https://www.huntington.com) for more information.

### **About Veuu**

Based in Tampa, Veuu is an inclusive and sustainable fintech ecosystem for healthcare that allows for providers to adjudicate patients at discharge. The Veuu ecosystem contains a suite of AI tools that automate and de-risk so that providers can be paid based at negotiated rate the day that the patient leaves the hospital. Visit [Veuu.com](https://veuu.com) for more information.

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