BP BRACTON PARTNERS | HEALTHCARE FINTECH / MARKET MAP

NOVEMBER 2026

Healthcare Fintech landscape

29 providers and product groups across six healthcare fintech categories

29
PROVIDER GROUPS

Patient payments & billing

6

$10M raised · 2 M&A deals · +2% headcount

- **Cedar**
- **Rectangle Health**
- **Inbox Health**
- **InstaMed**
  Part of J.P. Morgan
- **Collectly**
  Pledge Health
- **TrustCommerce**
  Part of RevSpring

Patient financing

$0 RAISED **0** M&A DEALS **+4%** HEADCOUNT
LAST 24 MONTHS

3

Payment plans, healthcare credit and employer-backed medical financing

- **CareCredit**
  Part of Synchrony
- **Paytient**
- **PayZen**

Patient access & eligibility

4

$0 raised · 2 M&A deals · -6% headcount

- **Experian Health**
- **Availity**
- **Phreesia**
  Includes AccessOne
- **Clearwave**

Revenue cycle management

5

Undisclosed raised · 1 M&A deals · +5% headcount

- **R1**
  TowerBrook and CD&R
- **FinThrive**
- **Waystar**
  Includes Iodine
- **AKASA**
- **Ensemble**

Payer payments & payment integrity

5

Undisclosed raised · 5 M&A deals · +17% headcount

- **Cotiviti**
  Includes Edifecs
- **Zelis**
- **Machinify**
  Includes Performant
- **Performant**
  Part of Machinify
- **ECHO Health**

Benefits accounts (HSA, FSA, HRA)

6

$0 raised · 2 M&A deals · +2% headcount

- **WEX**
- **HealthEquity**
- **Alegeus**
  Part of Optum Financial
- **HSA Bank**
  Part of Santander Bank, N.A.
- **Lively**
- **Optum Financial**
  Includes Alegeus
  Part of UnitedHealth Group

HOW TO READ Grouped by primary offering. Categories overlap; acquired brands are shown under their current owner where they no longer trade separately.

LEGEND Capital raised, last 24 months: lower to higher · Most M&A activity · Raised capital or changed hands, last 12 months

Providers serving U.S. health systems, practices, payers, employers and patients. Sublabels show owner or status where verified. Research as of November 12, 2026.

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