

FOR IMMEDIATE RELEASE**Wisdom, The AI-Powered Dental Revenue Cycle Management Platform, Raises \$28M to Accelerate Product Innovation & Capitalize on Rapid Growth**

San Francisco, California, Aug 19, 2025 – AI in revenue cycle management has become top of mind across the healthcare industry, but when it comes to the dental market, dentists are lacking the modern tools used by their medical counterparts. That's the problem that AI-powered dental RCM platform, Wisdom, is on a mission to solve. The company announced today the successful completion of its \$21M Series A capital raise led by Permanent Capital Ventures (PCV), a venture capital firm that partners with founders to build go-to-market engines for enterprise scale. Aquiline, a private investment firm specializing in financial services and technology, joined the round, alongside existing investor and Co-Founder, Juxtapose, a leading creation-oriented investment firm. Juxtapose followed their recent \$7M Seed investment, reaffirming the firm's commitment to Wisdom's continued growth and innovation. This funding brings Wisdom's total capital raised to \$28M since its founding in 2023.

The overwhelming majority of independent practices and small dental groups in America struggle with the administrative burden of running a profitable business, leaving over \$20 billion of earned revenue uncollected despite spending billions of dollars on salaries for in-house revenue management. Wisdom, which has already collected hundreds of millions of dollars for its clients and saved them up to 50% of collection costs, takes a highly differentiated approach to administrative workflows by bringing AI agents and human experts together to maximize revenue collections, predictability, transparency and patient satisfaction, thereby freeing dentists and their staff to focus on delivering outstanding patient care.

Since its inception, Wisdom has rapidly expanded by combining advanced, proprietary AI-driven technology with US-based billing experts. This unique approach has propelled Wisdom to achieve exceptional client satisfaction, underscored by a consistently high Net Promoter Score of 71 and strong organic growth. Over 50% of Wisdom's signed deals still come through referrals. Wisdom was awarded Top Dental Billing Company by Healthcare Business Review earlier this year and was named a 2025 Dental Innovator Award winner by DentalIQ for its AI-assisted dental billing service.

Wisdom is led by CEO Stoyan Kenderov, an accomplished technologist, product leader and executive with over 25 years of success building new products and transforming organizations into customer-obsessed teams that drive growth and profitability, most recently as COO of business payments platform Plastiq. Prior to his time at Plastiq, Stoyan held senior leadership roles at LendingClub, Intuit, Quicken, and many other international technology companies. Stoyan is joined by Wisdom Co-Founder and Chief Dental Billing Officer Ashley Bond, who previously founded and led the award-winning nationwide billing service, Bond Dental Billing.

"We are thrilled to partner with PCV and Aquiline as we continue our mission to transform dental billing and revenue management," said Kenderov. "Their proactive approach and expertise in building scalable

enterprises align perfectly with our vision to significantly enhance financial outcomes and operational efficiency for dental practices."

PCV's investment in Wisdom reflects the firm's strategy of supporting innovative startups poised for transformational growth. "Wisdom has created an impressive track record by uniquely integrating AI technologies with deep industry expertise," said Mike Gamson, Co-Founder and Managing Partner at Permanent Capital Ventures. "We see immense potential in their ability to scale and redefine revenue management solutions in the dental sector and beyond."

Aquiline has a history of building scaled revenue cycle management businesses, and this investment in Wisdom marks the firm's second investment supporting the dental industry. "While we continue to see significant innovation across dental, the market is filled with point solutions and generally lacks modern, end-to-end platforms, especially across the rev cycle process," said Dante La Ruffa, Partner at Aquiline. "We believe that Stoyan and his team are reimagining the future of dentistry, starting with the key pain points that have historically inhibited dentists from maximizing their time with patients."

This funding will enable Wisdom to further enhance its technology platform, accelerate market expansion, and continue building out its exceptional team to better serve dental offices of all sizes - from private practices to multi-location dental groups across the country.

"The opportunity to use technology to help dentists build and run their businesses more effectively is immense. Stoyan and his team have moved quickly but thoughtfully to build a solution which really moves the needle for dentists while preserving the value of human expertise," said Andy Stein, Partner at Juxtapose.

For more information about Wisdom and its innovative dental billing solutions, please visit withwisdom.com.

About Juxtapose

Juxtapose is a creation-oriented investment firm building and funding industry-defining technology companies. Juxtapose's concept development and investment process is focused on multi-decade opportunities in complex industries that leverage the team's expertise in software and technology, human-centered design, commercial strategy, executive talent assessment, and private capital markets. Juxtapose has built and led the financing of companies across software, healthcare, and tech-enabled services that have raised over \$1B of external, follow-on private capital. Founded in 2016, Juxtapose now has over \$1B AUM.

About Permanent Capital Ventures

Permanent Capital Ventures is an expansion stage venture capital firm that partners with extraordinary founders building AI application businesses. We lean in with unique go-to-market expertise in the moments after product-market fit has been established to help unlock the path to enterprise scale.

About Aquiline

Aquiline Capital Partners LP (“Aquiline”) is a private investment firm based in New York, London, and Philadelphia, that is dedicated to financial services and technology. As of June 30, 2025, Aquiline has approximately \$13 billion of assets under management across the firm’s three strategies in private equity, venture, and credit. Additional information is available on the firm’s website: <https://aquiline.com/>. Aquiline Capital Partners LP ("Aquiline") is a private investment firm based in New York, London, and Philadelphia, that is dedicated to financial services and technology. As of June 30, 2025, Aquiline has approximately \$13 billion of assets under management and has deployed approximately \$7.4 billion of capital across the firm's three strategies in private equity, venture, and credit

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