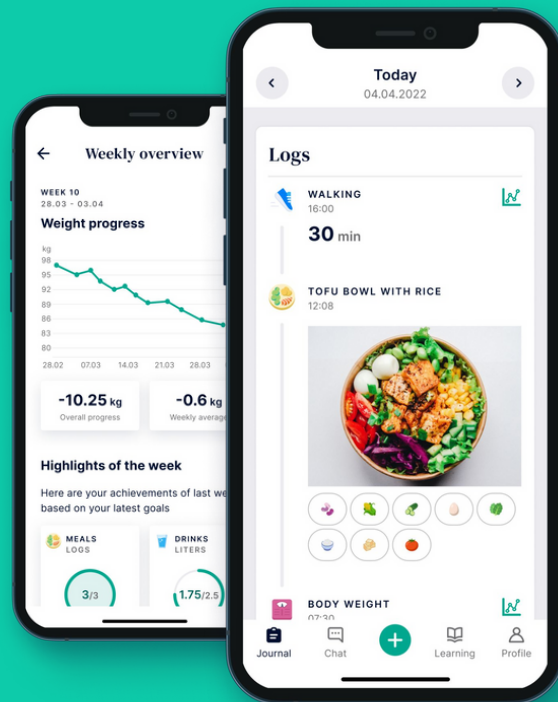




Oviva Success Story



SUCCESS STORY

AUTOMATED BILLING FOR A FAST GROWING HEALTHCARE START-UP

Taking billing and invoicing of an international healthtech provider to the next level with the Nitrobox Monetization Platform

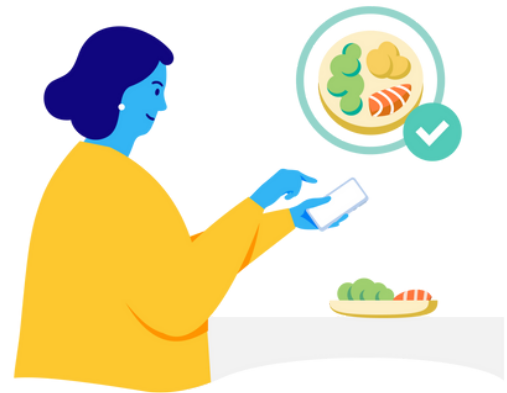


www.nitrobox.com

THE CUSTOMER



Oviva combines personalised dietary advice with a unique digital app and provides you with individual support for targeted dietary changes.



Oviva in Figures

2014

Founding year of
Oviva

97%

Percentage of
people who
recommend
Oviva

250+

Experienced
coaches in the
Oviva network

200K+

Number of people
treated globally by
Oviva

Nitrobox was implemented to enhance Oviva's accounts receivable process and reduce their manual invoicing effort. This enables Oviva to enter new markets and roll out and bill pioneering digital health apps (DiGA).

To realize such a large-scale update to their overall financial operations, Oviva saw the need for a flexible billing solution that could handle their complex invoicing for patients and health insurance providers.

Starting the roll-out in Germany, Oviva plans to expand the solution to Switzerland, France, and other countries in the coming months as part of its strategic expansion.

CUSTOMER QUOTE

"By selecting Nitrobox as our new, highly flexible billing technology, we made a conscious decision to choose the product of a German company. Due to the work with highly sensitive patient data, **it was our top priority to rely on a product developed in Germany with very high compliance standards.**"

Nadine Küss

Teamlead Oviva Accounts Receivable

THE CHALLENGE

As Oviva grew, they realized their existing billing and invoicing systems were not sufficient to keep pace with the company's development without additional headcount and a much more efficient use of existing resources.

The new billing and invoicing solution had to solve the following challenges to pave the way for the successful scaling and expansion of Oviva's services:

Financial operations:

- Process the backlog of 4,000 invoices per month
- Reduce the time needed to create invoices and significantly reduce the cost per invoice
- Ensure on-time billing and reduce the workload of the finance team. Oviva would need to hire four additional full-time employees to deal with the current invoice volume
- Replace time-consuming, manual template creation for the unique invoice requirements of health insurers
- Minimize manual effort for payment reconciliation
- Significantly reduce late payments (50%) and improve cash flow

Ensure compliance:

- Meet auditors' compliance recommendations to make billing processes compliant
- Reduce the risk of data breaches due to human error

Expand business:

- Launch and invoice multiple digital business models like DiGA (Oviva Direkt for Adipositas) within a few weeks
- Offer additional payment methods which were not possible due to the limitations of the existing system

Quick implementation:

- Seamless and quick integration into the existing IT infrastructure with connection to the self-developed Oviva system

Oviva Challenges



Process backlog of 4000 invoices per month



Set up on-time billing and reduce workload



Launch and invoice multiple digital business models



Make billing processes compliant and reduce errors

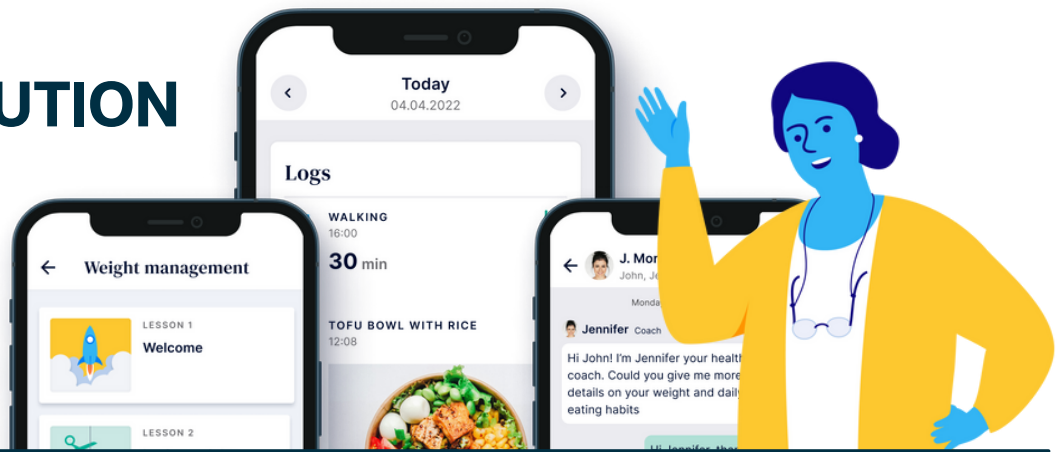


Offer additional payment methods for their customers

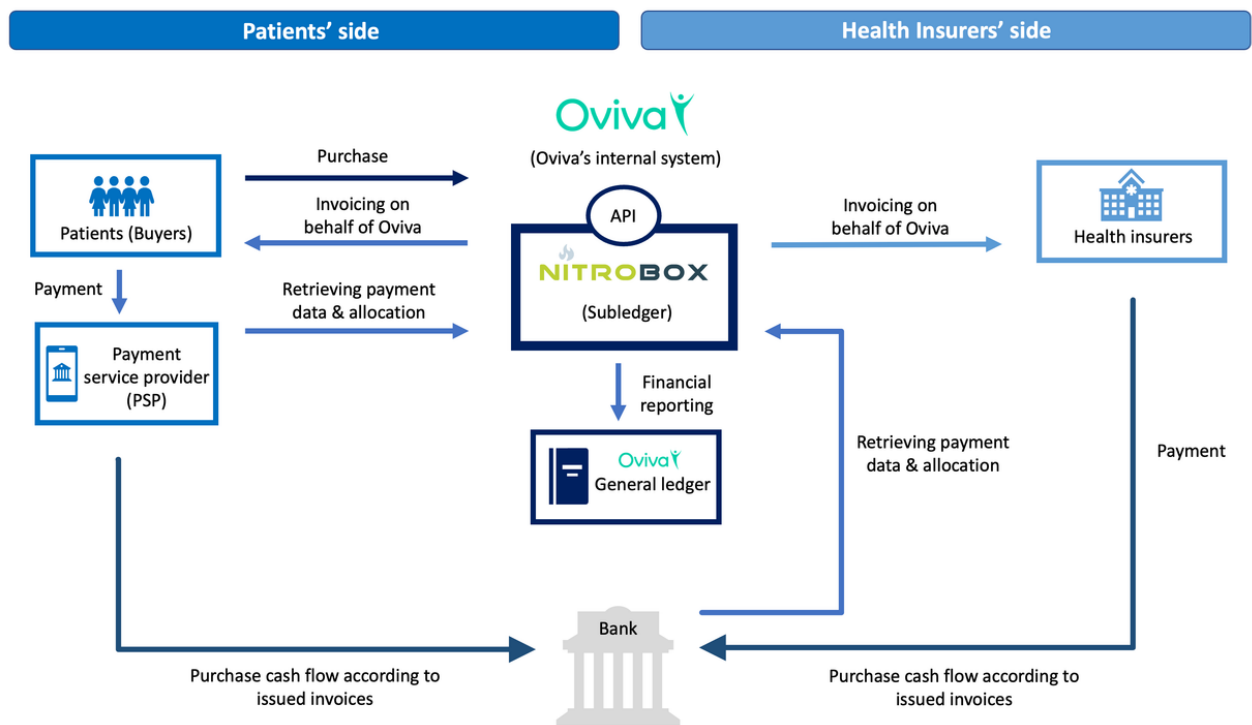


Get started quickly with integrations into existing IT systems

THE SOLUTION



Nitrobox quickly impressed Oviva's market research team with its combination of highly scalable, efficient feature and strong focus on compliance. It does not only provide solutions for the Oviva billing requirements including an international outlook, but also enabled a fast implementation - and was able to clear the backlog of invoices in a very short time, optimize cash flow and decrease employee workload.



After Oviva decided to work with the Nitrobox Platform for scaling their billing and invoicing process, they were supported by a team of Nitrobox solutions architects.

Within 8 weeks Oviva's tech team was able to integrate the Nitrobox Platform and manage its German business:

- Fast and seamless implementation of the Nitrobox Platform into the existing IT infrastructure via REST API
- Establish the Nitrobox Webportal as a real-time control center for the finance team
- Compliant invoicing automation including a set of individual invoice templates for all connected health

insurers, which are automatically selected when invoices are issued, enabling accurate, timely billing without manual effort and convenient case management

- Payment management functionality including implementation of new payment providers and customer-preferred payment options to improve customer experience
- Smart accounts receivable management including centralized revenue recognition across all channels, automatic payment allocation, posting and sub-ledger closing to effortlessly meet submission deadlines

THE BENEFITS

As a dynamic monetization solution, Nitrobox automates Oviva's billing processes, enabling scaling, expansion, and billing of innovative, industry-leading digital health applications (DiGA) in multiple markets.

All relevant billing data is pushed into Nitrobox automatically. New orders, invoice creation, payment reconciliation, settlements, and reports are now automated in one platform.

With this dramatic reduction in manual effort, Oviva's finance team can work efficiently within the user-friendly Nitrobox Webportal, and can now view all business models, contracts, invoices, payments, and bookings in real-time. Nitrobox enabled Oviva to:

Improve Scalability:

- Fully implement automated billing and invoicing for Germany in 8 weeks, and prepare the way for further rollouts in Switzerland and France with 3 languages within 6 months
- Establish a scalable billing process regardless of increasing invoice or patient volume
- Launch new business campaigns such as Oviva4all within 14 days knowing that the billing behind it works automatically and compliant
- Free up employees to work on projects that move the needle (like case management, product or financial planning)

Save Resources:

- Reduce time spent managing invoicing from 1.5 weeks per month to 1 day
- Immediate ROI from timely invoicing and clearing of 4k invoice backlog
- Reduce cost per invoice by up to 78%
- Remove the need to manually check all invoices and allocate payments
- A fast monthly closing within three working days

Reduce Risk:

- Reduce manual errors
- A fully compliant billing and invoicing guaranteeing security

CUSTOMER QUOTE

"Thanks to Nitrobox, we have not only been able to reduce the time for invoicing from 1.5-13 minutes to a few seconds, reduce the cost per document from 1-3 EUR to cents, but **we have also been able to optimize our cash flow as all invoices can be issued on time.**"

Wolfgang Schwarz

Oviva Director of Finance

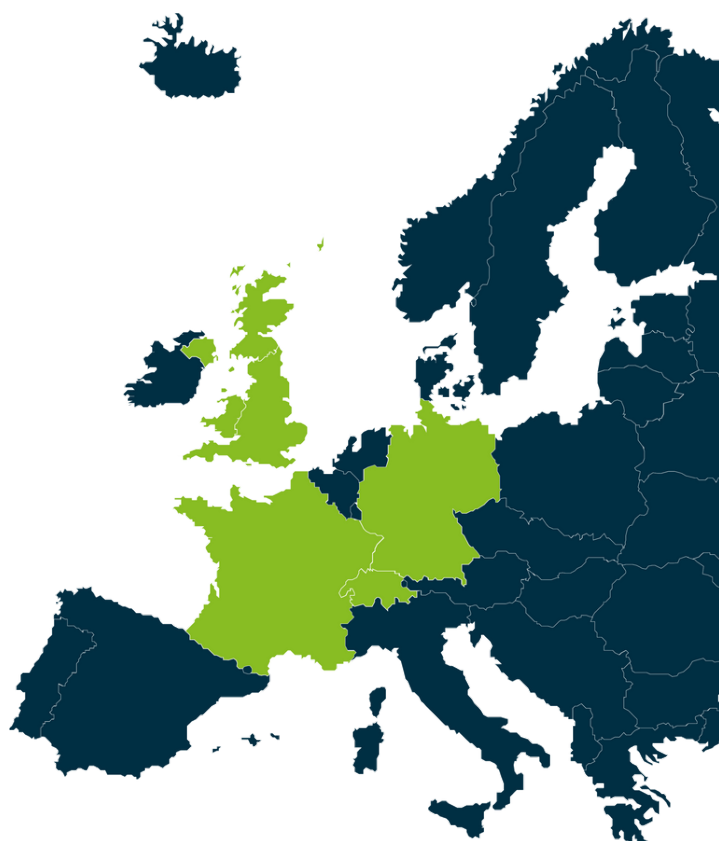
Oviva currently operates in:

Switzerland

United Kingdom

Germany

France



ABOUT Oviva



Oviva was founded in 2014 by a multidisciplinary team of health and technology experts. Half of the European population is overweight and at a higher risk of developing type 2 diabetes. The three founders Kai Eberhardt (CEO), Manuel Baumann (CTO) and Mark Jenkins (UK Managing Partner & Medical Director) recognised that, despite this, there were no personalised, long-term treatment options.

Their solution was to combine personal advice by a dietitian with a smart app that people use to record relevant information such as meals, physical activity or weight. In addition, the app enables a regular exchange with the dietitian via chat and provides the Oviva user with helpful learning content. Longer-term, Oviva helps its patients to lead a healthier life, relieves pressure on doctors to advise on weight and lifestyle, and ultimately leads to savings for the health system. Oviva works directly with statutory health insurers and national health systems and operates in Switzerland, Germany, the UK and France.

Learn more about Oviva: www.oviva.com

ABOUT NITROBOX

Nitrobox is an innovative SaaS solution, helping enterprises scale their complex revenue processes and manage smart billing and pricing models, such as subscriptions, pay-per-use, digital one-time transactions, or any hybrid model.

Nitrobox provides all order-to-cash capabilities in one central platform ranging from smart contracts, billing and invoicing, and revenue recognition to payments and dunning.

Based in Germany, Nitrobox operates globally and collaborates with clients from more than 70 countries worldwide, enabling them to achieve top-line growth while reducing costs and increasing customer lifetime value by ensuring great customer billing and payment experience.

Learn more about Nitrobox: www.nitrobox.com

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