

Healthcare Deals for September 2023 PE Industry Update

Company Name	Description	Deal Synopsis
Allergy & Asthma Care of New York	Provider of allergy and immunology medical services headquartered in New York. The company specializes in the evaluation and management of allergic and immunologic disorders and offers comprehensive allergy testing, treatment planning, medication management, and educational resources and support.	The company was acquired by Schweiger Dermatology Group, via its financial sponsors Zenyth Partners, RVM Enterprises Investment Group, LNK Partners and LLR Partners, through an LBO on September 19, 2023 for an undisclosed amount.
Brian S. Biesman, MD	Provider of skin care services intended for cosmetic and reconstructive concerns. The company specializes in offering cosmetic surgeries, injectable treatments, noninvasive body contouring, laser skin treatments and skin rejuvenation, thereby enabling its patients to enhance their beauty and restore a youthful, healthy look to parts of their body.	The company was acquired by MedSpa Partners, via its financial sponsors ACE & Company and Persistence Capital Partners, through an LBO on September 5, 2023 for an undisclosed amount.
Daytona Heart Group	Provider of cardiology care Daytona Beach, Florida. The company offers various cardiovascular services and testing including full-service care, interventional procedures, electrophysiology procedures, diagnostic testing, and cardiac imaging, helping clients prevent and treat diseases.	The company was acquired by Cardiovascular Associates of America, via its financial sponsors MedEquity Capital and Webster Equity Partners, through an LBO on September 13, 2023 for an undisclosed amount.
Delaware Valley Dermatology Group	Provider of dermatologic care services intended to serve patients of all ages. The company offers a range of services including laser hair removal, skin tightening, facial contouring, facial rejuvenation, resurfacing and discoloration treatment among others, thereby treating diseases and disorders affecting the skin, hair and nails.	The company was acquired by The Dermatology Specialists, via its financial sponsors Regal Healthcare Capital Partners and GarMark Partners, through an LBO on September 20, 2023 for an undisclosed amount.
Dental365 (6 General Dental Practices In Eastern Pennsylvania)	Operator of dental practices located in Pennsylvania, United States.	The businesses were acquired by Dental365, via its financial sponsors Regal Healthcare Capital Partners and The Jordan Company, through an LBO on September 11, 2023 for an undisclosed amount.

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Devoted Guardians	Provider of home care services and geriatric medicine intended for seniors and disabled individuals. The company offers non-medical care, personal care, housekeeping, respite care and dementia care, thus aiming to improve the lives of individuals and give medical assistance to them.	The company was acquired by Team Services Group, via its financial sponsors Alpine Investors, Hamilton Lane, HarbourVest Partners, Neuberger Berman and Pantheon Capital Partners, through an LBO on September 4, 2023 for an undisclosed amount.
Diversified Health Care Management	Provider of management services intended to serve the healthcare industry. The company offers a wide range of services including medical billing, revenue cycle management, claims coding, ICD-10 training, compliance programs and training, managed care contracting, provider enrollment, auditing, and consulting services, thereby energizing clients' billing and collection operations.	The company was acquired by ModuleMD, via its financial sponsors Archipelago Capital Partners, Sage Capital Partners, Silverstone Capital Holdings and 001 Ventures, through an LBO on September 4, 2023 for an undisclosed amount. The combination of Diversified and MedEase with ModuleMD will enable clients to automate several payer and provider functions, increase efficiencies, and improve financial performance.
Fident Health	Provider of virtual medical and healthcare support services intended for patients in hospitals and senior living facilities. The company uses turnkey telemedicine technology to support the delivery of medical care in the acute and post-acute care setting as well as provides access to board-certified physicians along with virtual evaluation and treatment in skilled nursing and assisted living facilities, enabling patients with reduced disruptive transfers, readmissions and medical coverage costs while enhancing clinical and financial outcomes.	The company was acquired by Avel eCare, via its financial sponsor Aquiline Capital Partners, through an LBO on September 19, 2023 for an undisclosed amount. The acquisition strengthens Avel eCare's existing clinician network and builds on the company's successful acute and post-acute telemedicine solutions to help hospitals, health systems and senior care facilities throughout the United States deliver state-of-the-art care to their communities.
Insight Vision Group	Provider of ophthalmological care services based in Westlake Village, California. The company offers a range of treatments for cataracts, glaucoma, cornea, retina, keratoconus, and pterygium as well as offers blepharoplasty surgery, general ophthalmology, and cosmetic services, thereby satisfying all clinical and surgical ophthalmology needs.	The company was acquired by Unifeye Vision Partners, via its financial sponsor Waud Capital Partners, through an LBO on September 18, 2023 for an undisclosed amount. The acquisition establishes Unifeye Vision Partners' West Coast footprint.

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Integrated Care Physicians	Provider of emergency department services intended to focus on process improvement and patient care. The company offers emergency department medical directorship and management services including recruitment of staff, credentialing and qualifying for third-party billing contracts and requirements, ensuring caregivers and hospitals with the ability to focus on providing improved care to their patients.	The company was acquired by Emergency Care Partners, via its financial sponsors Regal Healthcare Capital Partners and Varsity Healthcare Partners, through an LBO on September 21, 2023 for an undisclosed amount. The strategic merger will enable the company to leverage Emergency Care Partner's resources for emergency department services and growth.
KISx Card	Provider of direct contracting imaging network services intended to direct patient care through a concierge service in which employees and employers can realize savings on several major imaging. The company aims to drive consumer engagement with waived out-of-pocket expenses and no pre-certification to allow patients fast and efficient access to providers for their imaging needs covering all major imaging procedures such as MRI, CT and PET, thereby creating a better patient experience while yielding substantial savings.	The company was acquired by Vālenz, via its financial sponsors Kelso Private Equity and Guidon Partners, through an LBO on September 15, 2023 for an undisclosed amount.
Lane Perio	Provider of dental care services intended to improve oral health of patients. The company offers dental implants, gum grafting, oral cancer screening, periodontal maintenance, occlusal adjustment and cosmetic dentistry treatments.	The company was acquired by SGA Dental Partners, via its financial sponsor Thurston Group, through an LBO on September 26, 2023 for an undisclosed amount.
Medi-Tech International	Manufacturer of healthcare products intended for hospitals, clinics, nursing homes, and private practices. The company offers a wide range of specialized wound care and labor-and-delivery products, thus helping healthcare professionals and institutions provide the best possible care to their patients.	The company was acquired by MarketLab, via its financial sponsor Supply Chain Equity Partners, through an LBO on September 12, 2023 for an undisclosed amount.

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Medlogix Communications	Operator of a full-service communications company intended to serve the medical industries. The company offers scientific data transformation, tactical planning, event strategy and virtual programming, thereby enabling its customers to have effective and interactive multichannel communications.	The company was acquired by CITRUS Health Group, via its financial sponsors NaviMed Capital and Five Points Capital, through an LBO on September 25, 2023 for an undisclosed amount.
Metzger Comprehensive Care	Operator of a concierge medicine practice based in Boca Raton, Florida.	The company was acquired by Medical Specialists of the Palm Beaches, via its financial sponsor Ascend Partners, through an LBO on September 25, 2023 for an undisclosed amount.
Paratek Pharmaceuticals (NAS: PRTK)	Paratek Pharmaceuticals Inc is a clinical-stage biopharmaceutical company. The company's medical research is based on tetracycline chemistry and biology to create two antibacterials: omadacycline and sarecycline. NUZYRA (Omadacycline) is an antibacterial for skin infections and treatment of community-acquired bacterial pneumonia. SEYSARA (Sarecycline) is designed for use in the treatment of acne and rosacea. Paratek Pharmaceuticals is also involved in research to treat multiple sclerosis, spinal muscular atrophy, and systemic inflammatory diseases such as rheumatoid arthritis and inflammatory bowel diseases.	The company was acquired by Gurnet Point Capital and Novo Holdings through a \$462 million public-to-private LBO on September 21, 2023. The transaction includes a contingent value right ("CVR") of \$0.85 per share payable upon the achievement of \$320 million in U.S. NUZYRA net sales. Debt financing of \$175 million for this transaction was provided by funds managed by Oaktree Capital Management.
Retina Consultants of Southern Colorado	Provider of retina medical and surgical disease treatments intended to serve patients across Colorado Springs, Colorado. The company specializes in the treatment of retinal diseases, laser procedures, and surgery, using state-of-the-art diagnostic testing equipment, lasers, surgical instruments, research, and studies, thereby providing clients with patient-centered services as per their retina problems.	The company was acquired by Retina Consultants of America, via its financial sponsor Webster Equity Partners, through an LBO on September 14, 2023 for an undisclosed amount. The acquisition bolsters Retina Consultants of America's Colorado footprint and furthers its influence in innovative retina research across the U.S.

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Signature Dental Experience	Provider of dental services based in Bloomington, Illinois. The company offers cosmetic dentistry, dental bridges, dental crowns, dental fillings, dental implants, inlays and onlays, laser dentistry, periodontics, preventative dentistry, teeth whitening, veneers and nightguards.	The company was acquired by Cordental Group, via its financial sponsor New MainStream Capital, through an LBO on September 8, 2023 for an undisclosed amount.
Slayback Pharma	Manufacturer of pharmaceutical products focused on complex injectables and other non-solid oral products. The company engages in the research and development of complex, generics, and specialty pharmaceutical drugs and offers smart product selection and execution, enabling clients to develop drugs using rapid development capabilities and delivery technologies.	The company was acquired by Azurity Pharmaceuticals, via its financial sponsor QHP Capital, through an LBO on September 27, 2023 for an undisclosed amount. The acquisition enhances Azurity Pharmaceuticals' ability to realize its purpose of Serving Overlooked Patients.
Sunrise Dermatology	Operator of a full-service dermatology practice specializing in medical, surgical and cosmetic dermatology. The company offers medical, surgical, and cosmetic dermatology services, including on-site diagnosis and treatment of skin cancers.	The company was acquired by Aqua Dermatology, via its financial sponsors Gryphon Investors and Athyrium Capital Management, through an LBO on September 11, 2023 for an undisclosed amount.
Syneos Health	Syneos is a global contract research and outsourced commercialization organization that provides services to pharmaceutical and biotechnology firms. Its clinical solutions segment offers early- to late-stage clinical trial support that ranges from specialized staffing models to strategic partnerships that oversee nearly all aspects of a drug program, while the company's commercialization solutions includes outsourced sales, consulting, public relations, and advertising services.	The company was acquired by Patient Square Capital, Veritas Capital and Elliott Management through a \$7.1 billion public-to-private LBO on September 20, 2023. The transaction was supported by \$2.5 billion of debt financing in the form of a \$2 billion term loan and a \$500 million revolving line of credit from Citizens Financial Group.
Technical Prospects	Supplier of aftermarket parts, training and service to medical imaging equipment with a focus on Siemens equipment. The company offers parts and coverage across multiple modalities, including CT, MRI, Cath-Angio, C-Arms, general X-ray, ultrasound, and mammography.	The company was acquired by DirectMed Parts & Service, via its financial sponsors New MainStream Capital and Mercury Partners, through an LBO on September 11, 2023 for an undisclosed amount.

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Therapy Direct	Provider of physical therapy services focused on managing physical medicine needs for injured employees. The company offers a range of services including physical therapy management, functional capacity evaluation services, impairment ratings, ergonomic assessment, and telehealth for physical and occupational therapy, thereby helping injured employees return to work in a safe and efficient manner via centralization of services, continuous communication, metric-driven results, and cost reduction.	The company, a subsidiary of Upstream Rehabilitation, was acquired by Enlyte, via its financial sponsors Stone Point Capital, The Cambria Group and High Ridge Capital, through an LBO on September 5, 2023 for an undisclosed amount.
Valley Clinical Trials	Operator of clinical research site committed to patients and biopharma sponsors. The company specializes in clinical trial treatments, procedures, timelines and compensation, thereby advancing the health and wellness of society.	The company was acquired by Flourish Research, via its financial sponsors New MainStream Capital and Barton Technology Ventures, through an LBO on September 15, 2023 for an undisclosed amount.