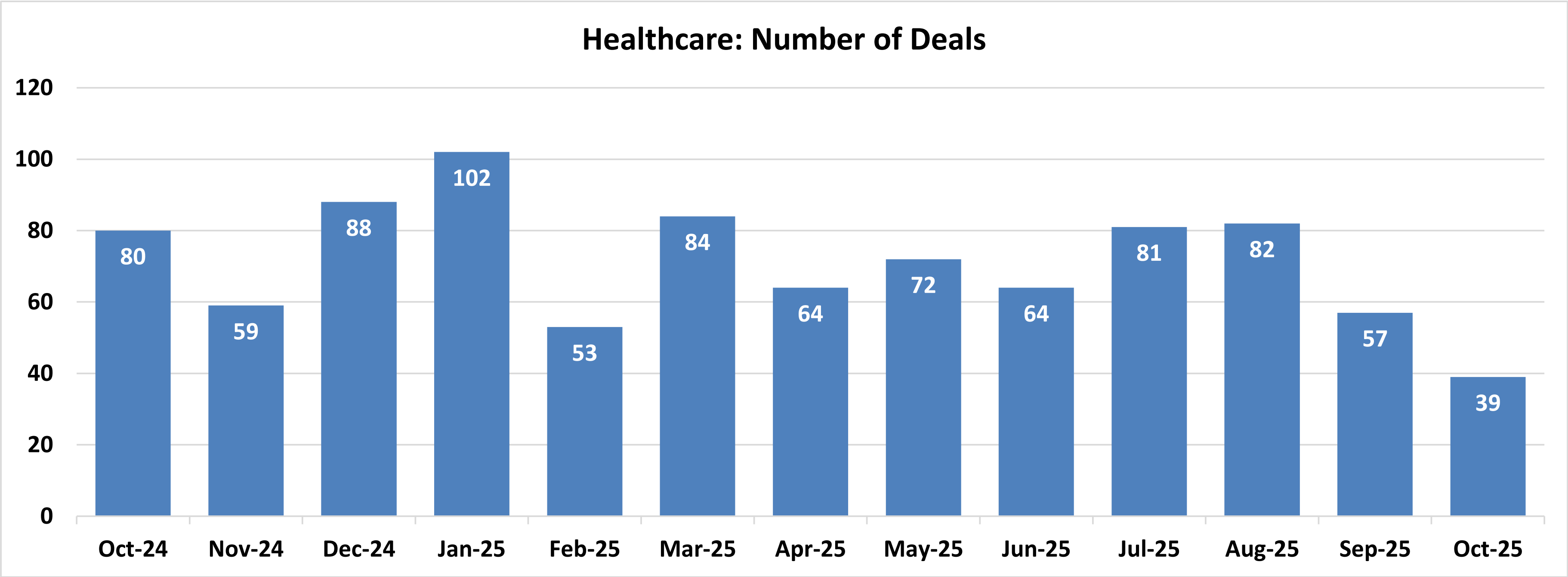
Healthcare Deals for October 2025

There were 39 completed U.S. private equity deals in the Healthcare sector during the month of October. The number of deal transactions were down approximately 32% from September. There was a 51% decline in the number of Healthcare deals compared to October 2024.



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Company Name	Description	Deal Synopsis
Precera Medical	Manufacturer of orthopedic and minimally invasive surgical implants and instruments built for advancing bone surgery outcomes worldwide. The company's precision manufacturing operations combine forging, CNC turning and milling, clean-room packaging, alongside co-development and prototype service, providing medical device OEMs with fully integrated, regulatory-compliant implant systems that enhance surgical safety, efficiency, and patient care.	The company was acquired by SK Capital Partners through an LBO on October 31, 2025 for an undisclosed amount. As part of transaction LISI Group retained a minority stake in the Company. The transaction was supported by debt financing.
Recura	Provider of a managed service platform intended to support clinics and medical practices in improving lead conversion and patient acquisition. The company offers an artificial intelligence-powered sales and receptionist platform, including after-hours call & text handling, live front-desk analytics, workflow automation, EMR integrations, and follow-up sequences, thereby helping practices to capture more leads, schedule more bookings, and increase revenue.	The company was acquired by PatientNOW, via its financial sponsors Blue Star Innovation Partners and PSG, through an LBO on October 29, 2025 for an undisclosed amount.
ARK Diagnostics	Manufacturer of in vitro diagnostic (IVD) immunoassays intended to improve the quality of patient health through better therapeutic drug management. The company's products accurately measure drug levels in biological fluids, enabling clinicians to improve outcomes, reduce toxicity, and lower healthcare costs.	The company was acquired by Soulbrain and ARCHIMED through an estimated $428 million LBO on October 28, 2025.
Big Sky Dermatology	Provider of specialized medical services intended to treat dermatological conditions. The company offers non-invasive skin cancer therapies, evidence-based surgical procedures, and cosmetic dermatology care, enabling patients in Montana personalized treatment and improved skin health.	The company was acquired by Epiphany Dermatology, via its financial sponsor Leonard Green & Partners, through an LBO on October 27, 2025 for an undisclosed amount.
Sunwave	Developer of a behavioral health platform designed to serve substance abuse treatment centers. The company's platform offers customer relationship management, electronic medical records, and revenue cycle management, enabling clinics to manage their operations in a single platform.	The company was acquired by Lightning Step, via its financial sponsors Bessemer Venture Partners, Gallant Capital, Blueprint Equity, Level Equity and Trinity Capital, through an LBO on October 27, 2025 for an undisclosed amount.

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The Smith Agency	Provider of care home services based in Emporia, Kansas. The company offers a range of personalized services such as residential services, money management, self-advocacy, supportive healthcare, social development and wellness monitoring, thereby enabling its customers to maintain full inclusion into the community and home.	The company, a subsidiary of Integrity Marketing Group, was acquired by Caretech, via its financial sponsor Infinitive Capital, through an LBO on October 27, 2025 for an undisclosed amount.
Van Buren Dental	Operator of a dental care facility based in Kettering, Ohio. The company offers preventive care, restorative dentistry, cosmetic dentistry, oral surgery, sedation dentistry, root canal treatment, dental implants, and periodontal care, thereby helping patients maintain oral health and improve dental aesthetics in a comfortable clinical environment.	The company was acquired by Dental365, via its financial sponsors Regal Healthcare Capital Partners, The Cambria Group and TJC, through an LBO on October 27, 2025 for an undisclosed amount.
Healthcare Management Group	Provider of executive recruitment services intended to align healthcare talent with organizational goals. The company emphasizes relationship-driven hiring, deep industry expertise, and personalized engagement, enabling healthcare organizations nationwide to build high-performing leadership teams.	The company was acquired by DHR Global, via its financial sponsor Hoffmann Family of Companies, through an LBO on October 23, 2025 for an undisclosed amount.
Brown Parker & DeMarinis Advertising	Operator of a hospital marketing agency intended for the healthcare sector. The company specializes in primary research, competitive analysis, targeting/segmentation, brand positioning, marketing strategy, and more, thereby helping clients connect with healthcare consumers.	The company was acquired by MJH Life Sciences, via its financial sponsors GenHenn Capital, through a $450 million LBO on October 22, 2025. The acquisition positions MJH Life Sciences to deliver an even more comprehensive suite of solutions that empower healthcare organizations to grow, innovate and measure impact.

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Wilmington PharmaTech Company	Developer of chemical research and manufacturing services intended for pharmaceutical and biotechnology development purposes. The company's platform provides custom chemical synthesis, process development, analytical method validation, solid-state chemistry, genotoxic impurity analysis, and early-stage discovery chemistry, enabling pharmaceutical and biotechnology clients to accelerate research timelines, maintain regulatory compliance, reduce development costs, and scale manufacturing from lab to pilot and commercial stages.	The company was acquired by Curewell Capital through an LBO on October 21, 2025 for an undisclosed amount. The partnership with Curewell Capital will provide significant growth capital to expand the company's manufacturing capacity and further scale its end-to-end capabilities in producing a full range of small molecule API in the U.S.
ZimVie	ZimVie Inc is focused on the dental and spine markets and their respective growth drivers such as implants, surgical tools, bone graft substitutes, spinal fusion implants, non-fusion alternatives, and digital care management solutions. Business is organized into two operating segments the spine products segment and the dental products segment.	The company was acquired by ARCHIMED through a $762.86 million public-to-private LBO on October 20, 2025.
Woodridge Clinic	Provider of primary care services intended to deliver comprehensive healthcare for individuals and families. The company offers preventive care, chronic disease management, internal medicine, nutrition services, occupational health, physical therapy, and diagnostic testing, enabling patients to access personalized and continuous care for overall well-being.	The company was acquired by DuPage Medical Group, via its financial sponsors Ares Private Equity Group, Guidon Partners and Athyrium Capital Management, through an LBO on October 18, 2025 for an undisclosed amount. The partnership expands access to high-quality, physician-led care for patients in Woodridge and surrounding communities.
LUX Infusion	Provider of specialty infusion services intended to serve patients across Alaska. The company operates ambulatory infusion centers that administer a range of IV and injectable therapies in a comfortable setting, thereby offering an alternative to hospital-based treatments with a focus on individualized care.	The company was acquired by BioMatrix Specialty Pharmacy, via its financial sponsor Frazier Healthcare Partners, through an LBO on October 17, 2025 for an undisclosed amount. With this acquisition, BioMatrix Specialty Pharmacy continues to evolve into the nation's most comprehensive infusion pharmacy providers extending its reach into the Pacific Northwest.

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George King Bio-Medical	Manufacturer of diagnostic coagulation and hemostasis products intended to diagnose and monitor blood clotting disorders. The company develops coagulation control plasmas, factor-deficient plasmas, and specialty plasma kits to meet the needs of a variety of testing procedures, enabling healthcare professionals to perform accurate and reliable coagulation and thrombosis tests.	The company was acquired by Precision BioLogic, via its financial sponsor Procuritas, through an LBO on October 16, 2025 for an undisclosed amount.
Wareham Development (Bon Air Medical Center)	Two single-story buildings are located in Larkspur, California. The property features 27,297 square feet of multi-specialty medical outpatient space.	The asset of Wareham Development was acquired by Anchor Health Properties, via its financial sponsor StepStone Group, through an LBO for $24 million on October 16, 2025. The transaction value at an $24 million.
Legent Health	Provider of specialized healthcare and surgical services intended to lead the future of healing through innovative delivery. The company's acute care surgical hospitals and ambulatory surgery center partners offer services like orthopedics, spine care, ENT care, chronic pain, general surgery and gastrointestinal care, enabling independent practices to increase their earning power by focusing on patient outcomes, without worrying about the day-to-day organization tasks.	The company was acquired by General Atlantic and Hospital for Special Surgery Endowment through an LBO on October 15, 2025 for an undisclosed amount.
PatientPoint	Developer of a patient engagement platform intended to serve the healthcare sector. The company's platform offers patient acquisition, in-office visits to hospital engagement, remote care analytics, insights, and customized programs to create more effective doctor-patient interactions, helping drive preferable health outcomes, increased provider revenue, and a patronizing patient experience.	The company was acquired by Advent International through an LBO on October 15, 2025 for an undisclosed amount. The transaction was supported by $783 million of debt financing.
St. Louis Breast Center	Provider of breast imaging services intended to assist with detection and diagnosis. The company offers mammography screenings, digital mammography with computer-aided detectionbreast imaging, ultrasound, and access to a breast health nurse navigator, thereby serving individuals seeking routine or diagnostic breast care.	The company was acquired by Solis Mammography, via its financial sponsors TowerBrook Capital Partners and Madison Dearborn Partners, through an LBO on October 14, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Acacia Apothecary and Wellness	Provider of custom compounded medications intended for women's health, hormone therapy, pain management, dermatology, and veterinary care. The company specializes in custom and specialty medications tailored to each individual patient, as well as providing high-quality prescription, lab and compounding pharmacy services.	The company was acquired by Revelation Pharma, via its financial sponsors Hall Capital Holdings, Plexus Capital and Osceola Capital Management, through an LBO on October 9, 2025 for an undisclosed amount. The acquisition expands Revelation's footprint and strengthens its expertise in hormone therapy, women's health, and personalized medicine.
Chicago Research Center	Operator of a clinical research center designed to offer advancements in medicine and treatments. The company's services include phase I-IV clinical trials for the pharmaceutical and biotechnology industries in psychiatric, sleep, general medicine, pain, memory and mood disorders.	The company was acquired by The IMA Group, via its financial sponsors Centre Partners and Linden, through an LBO on October 8, 2025 for an undisclosed amount.
DigitalOwl	Developer of a natural language processing platform designed to provide an efficient process of reviewing medical records for all parties. The company offers a platform that analyzes medical documents to improve the speed and accuracy of risk selection and claim settlement, enabling clients to eliminate repetitive and time-consuming tasks and ensure examination of submitted documents.	The company was acquired by Datavant, via its financial sponsors Town Hall Ventures, Oxeon Partners, New Mountain Capital and Ardan Equity, through an estimated $200 million LBO on October 8, 2025. With this acquisition, Datavant will expand its capabilities to make health data accessible and actionable for the legal and insurance industries.
Minnetronix Medical	Manufacturer of medical devices designed to serve physicians and doctors. The company specializes in developing various proprietary platform technologies such as stimulation systems, ventricular assist devices, thrombectomy, ultrasound, blood pumping and vacuum pumping systems, enabling clients to impact the unmet needs of customers, clinicians and patients by accelerating the delivery of medical products and life-saving treatments.	The company was acquired by IntriCon, via its financial sponsor Altaris, through an LBO on October 8, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Dr. Lichter & Associates	Provider of chiropractic care and wellness services intended for local patients in the Tampa area. The company offers spinal adjustments, corrective therapies, pain management, and rehabilitative support, enabling residents to improve mobility, reduce discomfort, and enhance overall well-being.	The company was acquired by Champion Wellness Centers, via its financial sponsors AFM Capital Partners, Monument MicroCap Partners and Capitala Group, through an LBO on October 7, 2025 for an undisclosed amount.
Freeze Sleeve	Manufacturer of compression sleeve products designed to provide relief and recovery for aching muscles and joints. The company's apparel and flat paks helps in speedy recovery by efficiently icing sore muscles and joints, enabling customers to treat pain and inflammation easily while reducing recovery time.	The company was acquired by Tommie Copper, via its financial sponsor Tengram Capital Partners, through an LBO on October 7, 2025 for an undisclosed amount.
Healthlink Advisors	Operator of a healthcare consulting firm intended to provide strategic, operational, and technology advisory services to healthcare organizations. The company offers information technology strategy, implementation, enterprise analytics, identity and access management, automation consulting, and market advisory, thereby helping its clients improve healthcare delivery through optimal services and guidance.	The company was acquired by The Chartis Group, via its financial sponsor Blackstone, through an LBO on October 7, 2025 for an undisclosed amount.
VeraMed Health	Supplier of medical fulfillment and health management services intended for direct-to-patient care. The company offers prescription coordination, insurance billing, and home delivery of devices like continuous glucose monitors and urinary catheters, enabling patients to receive essential medical supplies conveniently and reliably.	The company was acquired by Aptiva Medical, via its financial sponsor Greenleaf Ventures, through an LBO on October 7, 2025 for an undisclosed amount.

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IMA Medical Group	Provider of primary care physician services to adults throughout Central and West Florida. The company operates a network of integrated healthcare providers and organizations that offer medical services to patients in the areas of personal, preventive, acute, and chronic care by ensuring medical care with a commitment to service, and reduction of medical costs, as the integration of new technologies providing patients with effective communication and coordination of services between its centers, doctors and other proficients.	The company was acquired by Millennium Physician Group, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on October 6, 2025 for an undisclosed amount.
Molded Rubber and Plastic	Manufacturer of medical devices, instruments, and disposables based in Butler, Wisconsin. The company offers rubber and thermoplastic components for some of the world's leading producers of small engines, power tools, plumbing supplies, electrical systems, and brewing and bottling equipment	The company was acquired by Vance Street Capital through an LBO on October 6, 2025 for an undisclosed amount.
As Close As Family	Provider of senior and home care services intended to serve across Alabama. The company offers personal care, meal preparation, respite care, sitter and caregiver services, enabling seniors to find capable caregivers nearby.	The company was acquired by Avenues Home Care, via its financial sponsor Capital Alignment Partners, through an LBO on October 2, 2025 for an undisclosed amount.
Healthworks (Healthcare)	Provider of healthcare consulting services intended to support valuation, litigation, and strategic planning for hospitals and physician groups. The company specializes in expert witness support, trauma center development, hospital-physician integration strategies, and fair market valuation services, enabling healthcare organizations and legal teams to improve performance, ensure regulatory compliance, and make data-driven decisions.	The company was acquired by Sorren, via its financial sponsors PennantPark and DFW Capital Partners, through an LBO on October 2, 2025 for an undisclosed amount.
Virtual Nursing Academy	Provides a professional development service intended to support healthcare organizations. The company offers self-paced online modules, live coaching sessions, and a collaborative community, enabling hospitals to build, launch and optimize their virtual care delivery model that enhance patient outcomes and operational efficiency.	The company was acquired by Collette Health, via its financial sponsor, ABDJ Ventures, and Berenson & Company, through an LBO on October 2, 2025, for an undisclosed amount.

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Wecare Medical Specialty Group	Provider of minimally invasive treatment services intended to diagnose and manage chronic pain. The company offers interventional, pharmacologic, orthopedic, and neuromodulation techniques, thereby enabling patients to return to daily life with reduced reliance on medications.	The company was acquired by SportsMed Physical Therapy, via its financial sponsor Hildred Capital Partners, through an LBO on October 2, 2025 for an undisclosed amount.
Avita Pharmacy	Provider of individualized pharmacy care services intended to support patient health and optimize partner performance. The company's platform offers onsite pharmacies, delivery options, refill support, and culturally competent care, enabling healthcare organizations and underserved communities to improve access, compliance, and health outcomes.	The company received amount of development capital from Kinderhook Industries on October 1, 2025. As a result of the transaction, the company was recapitalized. The transaction was supported by $782 million of debt financing.
Camellia Dental	Provider of dental care services designed for the diagnosis and treatment of oral health conditions. The company incorporates advanced imaging technology, surgical procedures, restorative treatments, and tailored care plans, enabling patients to receive comprehensive and individualized dental care.	The company was acquired by Pearl Street Dental, via its financial sponsor SkyKnight Capital, through an LBO on October 1, 2025 for an undisclosed amount.
Eastern Business Forms	Manufacturer of blood collection devices intended to assist in the collection of neonatal blood. The company offers dried blood spot and dried urine collection devices and also offers customized kit services, including all necessary components for the collection, storage, and transportation of dried blood spots, enabling patients to get improved blood collection reports and analysis services.	The company was acquired by Ahlstrom, via its financial sponsors Ahlström Invest, Bain Capital and Belgrano Inversiones, through an LBO on October 1, 2025 for an undisclosed amount.
Grace & Able	Manufacturer of wrist braces for chronic wrist and hand pain due to conditions like osteoarthritis, rheumatoid arthritis, carpal tunnel and tendinitis. The company makes lightweight breathable braces, helping patients to recover from hand injury.	The company was acquired by Sulis Investment Capital through an LBO on October 1, 2025 for an undisclosed amount.

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Southern Prosthetics Supply	Distributor of orthotic and prosthetic products and devices serving clinics and patients across the United States. The company distributes items including prosthetic feet, knees, liners, and orthotic devices through multiple distribution centers, thereby enabling clinics to access and deliver required products quickly and efficiently.	The company was acquired by Hanger, via its financial sponsors Patient Square Capital and Ares Management, through an LBO in approximately October 2025 for an undisclosed amount.
Summa Health	Provider of healthcare delivery systems intended to provide integrated and coordinated care. The company's services encompass a network of hospitals, community health centers, a health plan, a physician-hospital organization, a multi-specialty physician organization, research, and multiple foundations, providing healthcare industry to provide patient care and healthcare delivery.	The company was acquired by Health Assurance Transformation, via its financial sponsor General Catalyst through a $515 million LBO on October 1, 2025.
Young Innovations	Manufacturer of dental equipment intended for dentists and hygienists. The company offers a diverse portfolio of well-recognized brands producing products to be used for preventive, restorative, diagnostic and other dental procedures, enabling clients with long-lasting and customized products.	TJC's stake in the company was rolled into the continuation fund, The Resolute III Continuation Fund, for an undisclosed amount on October 1, 2025. The multi-asset continuation fund raised an estimated total of $2 billion.