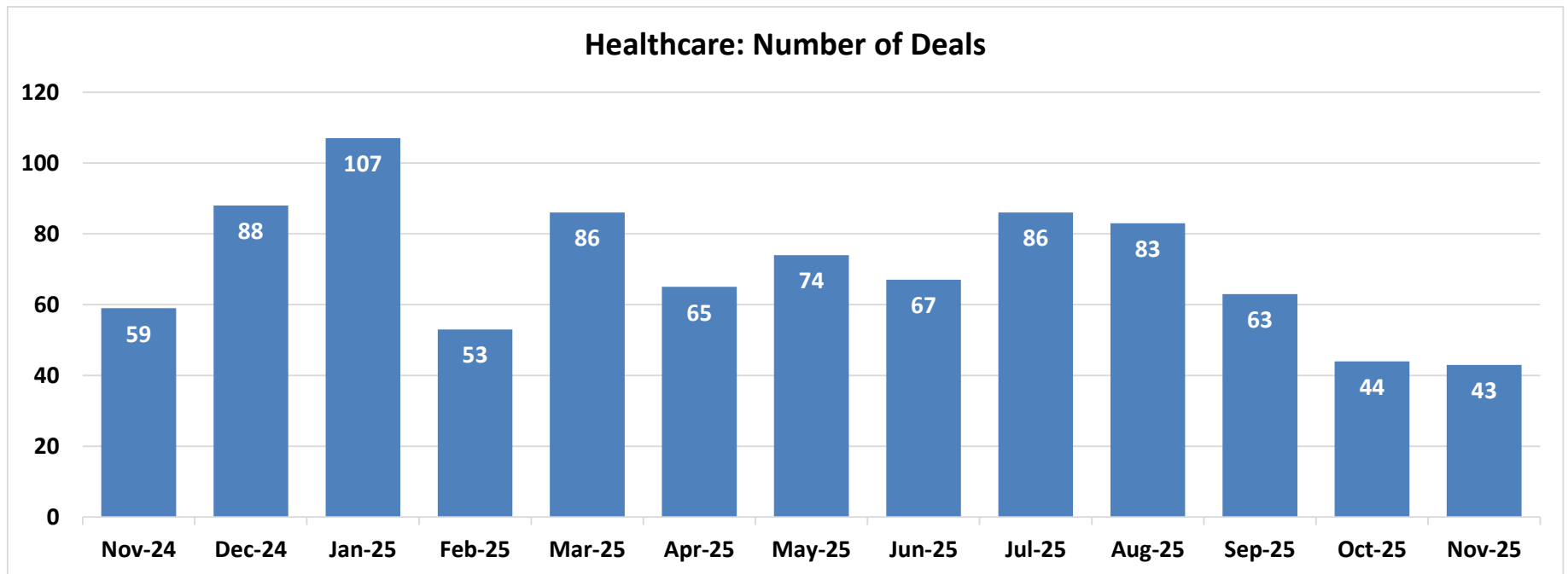


Healthcare Deals for November 2025

There were 43 completed U.S. private equity deals in the Healthcare sector during the month of November. The number of deal transactions were down approximately 2% from October. There was a 27% decline in the number of Healthcare deals compared to November 2024.



Healthcare Deals for November 2025

Company Name	Description	Deal Synopsis
1st Choice Pediatric Home Care	Provider of in-home nursing for complex pediatric and neonatal populations. The company offers paid training and flexible scheduling to qualified RNs and LPNs, and partners with healthcare professionals, insurance companies, social workers, and other professionals in the pediatric healthcare community.	The company was acquired by Team Select Home Care, via its financial sponsors Tenex Capital Management and Court Square, through an LBO in November 2025 for an undisclosed amount.
Advanced RevCycle	Provider of billing and revenue cycle management services intended to serve hospice, home health, and palliative care agencies. The company offers claim submission and verification, payment posting and processing, receivables management, appeals and reconsiderations, contracting and credentialing, and compliance support, thereby helping clients maintain accurate billing, ensure timely reimbursements, and achieve consistent cash flow.	The company received an undisclosed amount of development capital from Kolos Partners on November 3, 2025. The financing is intended to be used for acquisition of Rapid Coding and Oasis Review.
Allen Orthopedic Labs	Manufacturer of orthotic and prosthetic medical devices intended for rehabilitative and mobility support for individuals with limb loss, musculoskeletal disorders, or neurological impairments. The company's platform fabricates and supplies custom and pre-fabricated orthoses, prostheses, diabetic footwear, and compression garments, enabling patients and healthcare providers to access tailored mobility, support, and comfort solutions that restore function and improve quality of life.	The company was acquired by Lagarrigue, via its financial sponsors Multicroissance, Halisol Groupe, Naxicap Partners, Grand Sud Ouest Capital, IDIA Capital Investissement, Eurazeo and RAISE Group, through an LBO on November 27, 2025 for an undisclosed amount. This integration enhances Lagarrigue's orthotic expertise in the San Francisco Bay Area, supporting our ambition to deliver high-quality, local patient care.
Alnylam Pharmaceuticals (Royalties and Commercial Milestones for Inclisiran based in United States)	A portfolio of royalties and commercial milestones for inclisiran, an investigational RNAi therapeutic for the treatment of hypercholesterolemia.	The royalties and commercial milestone of Alnylam Pharmaceuticals were acquired by Royalty Pharma through a \$310 million LBO on November 2, 2025.
Attentive Angels Home Care	Operator of a non-medical home care agency intended for individuals and families. The company provides personal care assistance, private duty care, companion care, homemaking services, wellness and hygiene support, and specialized Alzheimer's and dementia care.	The company was acquired by Care Advantage, via its financial sponsor Searchlight, through an LBO on November 14, 2025 for an undisclosed amount.
Cancer Specialists of North Florida	Provider of comprehensive outpatient oncology services intended for community-based cancer care. The company offers immunotherapies, radiation, and infusion treatments, an in-house pharmacy and lab, advanced imaging, and clinical research trials, enabling patients to access integrated and cost-effective cancer care locally.	The company was acquired by OneOncology, via its financial sponsor TPG, through an LBO on November 11, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Care Fusion Rx	Provider of pharmacy support services based in Garden Grove, California. The company is pharmacist owned and operated, offering individualized patient care, therapy management and convenient communication through HIPAA-compliant text, email, phone and tele-video thereby improving outcomes for patients and providers.	The company was acquired by Reliant Specialty Infusion, via its financial sponsor Shore Capital Partners, through an LBO on November 20, 2025, for an undisclosed amount.
Clarity Counseling Center	Provider of mental health counseling and therapy services intended to serve couples, adults, college students, millennials, college students, and more. The company offers a wide range of services including anxiety, depression, trauma, professionals, grief and loss, eating disorders, and more, thereby helping people set goals and trade out old patterns for peace, joy, and fulfillment.	The company was acquired by ARC Psychiatry, via its financial sponsors Five Points Capital, Thurston Group and Spark Growth Ventures, through an LBO on November 18, 2025 for an undisclosed amount.
Clinetic	Provider of enterprise software designed for clinical trial recruitment optimization. The company offers AI-powered curation, real-time patient matching, and intuitive workflow tools, thereby enabling healthcare organizations to accelerate enrollment and reduce research costs	The company was acquired by MRO, via its financial sponsors Healthworx and Parthenon Capital Partners, through an LBO on November 18, 2025 for an undisclosed amount.
Epoch Senior Living (Senior Living Management Platform)	Operator of a senior living management platform intended for independent living and memory care residences. The company's platform offers purpose-built operations, compassionate care, and experienced leadership, enabling the senior housing market to scale quality retirement living.	The management platform of Epoch Senior Living was acquired by Cogir Management, via its financial sponsor Eterna Financial Group, through an LBO on November 11, 2025, for an undisclosed amount.
Fox Valley Orthopedics	Provider of comprehensive musculoskeletal care to individuals from Illinois, United States. The company provides surgical and non-surgical treatments, specializing in areas like joint replacement, sports medicine, spine care, foot and ankle, hand and upper extremity, pain management, and rheumatology, supported by an on-site ambulatory surgery center, imaging, and physical therapy.	The company was acquired by OrthoNebraska, via its financial sponsor InTandem Capital Partners, through an LBO on November 6, 2025 for an undisclosed amount.
Fruth Pharmacy	Provider of retail healthcare services intended to support local communities with prescription and wellness needs. The company offers prescription fulfillment, immunizations, health screenings, and home-delivery options, enabling patients in underserved and small-town markets to access personalized and convenient pharmacy care.	The company was acquired by Walgreens Boots Alliance, via its financial sponsor Sycamore Partners, through an LBO on November 21, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Health Growth Advisory Network	Provider of advisory services in digital health and employee benefits intended to accelerate scale-up for innovative healthcare companies. The company partners with emerging digital health, employer benefits, and health-plan companies, offering market-entry advisory, pricing and value-proposition design, go-to-market support, and access to an advisor network of health plans, employers and investors, enabling clients to align product-market fit, expand commercial traction, and navigate complex healthcare ecosystems.	The company was acquired by Hyve Group, via its financial sponsors Searchlight and Providence Equity Partners, through an LBO on November 10, 2025 for an undisclosed amount.
HOPE Healthcare and Hospice Bayou Country		The company was acquired by Superior Home Health via its financial sponsor, Renovus Capital Partners, through an LBO on November 14, 2025, for an undisclosed amount.
Infinity Hospice Care	Provider of in-home and inpatient hospice and palliative care services designed for patients and families facing life-limiting illnesses. The company offers physician-supervised medical care, skilled nursing, social work services, spiritual counseling, bereavement support, and in-home and facility-based care, thereby enabling patients in Arizona and Nevada to live with dignity and comfort while allowing families to focus on meaningful time together.	The company, a subsidiary of Adventist Health, was acquired by LifeCare Home Health Family, via its financial sponsor Zenyth Partners, through an LBO on November 6, 2025 for an undisclosed amount.
Injectech	Manufacturer of precision injection molding and cleanroom assembly intended for medical device, life science, and bioprocessing markets. The company specializes in high-precision, polymer-based fluid management components, including male and female luers, tube-to-tube connectors, check valves, spikes, and custom assemblies, enabling its clients to address their specific needs and project specifications effectively.	The company, a subsidiary of The West Group, was acquired by Vance Street Capital through an LBO on November 19, 2025 for an undisclosed amount. With this acquisition, Vance Street Capital formed VSC Medical Molding platform to expand its single-use fluid management solutions offering in the medical device, life science and bioprocessing markets.

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Company Name	Description	Deal Synopsis
Kermit	Developer of a cloud-based analytics platform that delivers insight into the fragmented spend category of physician preference items. The company's platform creates a paperless environment by digitizing the information on vendor bill sheets, thereby improving efficiency and accuracy, requiring no information technology integration and giving immediate access from any device.	The company was acquired by Genesis Automation, via its financial sponsors Diversis Capital and IPF Partners, through an LBO on November 12, 2025 for an undisclosed amount. The investment accelerates the company's expansion across the US, the UK, and Ireland while advancing AI-powered analytics and predictive capabilities to transform how hospitals manage implantable medical devices globally.
LinkUp Teletherapy	Provider of teletherapy services intended to support Pre-K to 12+ students across the United States. The company offers virtual counseling and therapy sessions, featuring a range of licensed professionals available to address various mental health issues, helping schools provide accessible and compliant therapy services for their students.	The company was acquired by Point Quest Group, via its financial sponsor Avesi Partners, through an LBO on November 18, 2025 for an undisclosed amount.
MedEvolve	Developer of revenue cycle management software intended to serve healthcare organizations. The company provides workforce automation, analytics, and financial clearance tools that track human-generated data in billing processes, thereby helping clients reduce labor dependence and improve margins.	The company was acquired by Emergence Software through an LBO on November 11, 2025 for an undisclosed amount.
Meperia	Provider of healthcare supply chain technology solutions intended to solve supply chain challenges in the healthcare industry. The company offers a patented artificial intelligence engine, integration of disparate systems, e-content marketplace, predictive intelligence, discernment engine, and more, thereby helping healthcare organizations address key issues such as mitigating inaccurate product information, controlling supply spending, and increasing visibility to product usage and spend in real-time.	The company was acquired by Genesis Automation, via its financial sponsors Diversis Capital, Caphaven Partners, and IPF Partners, through an LBO on November 12, 2025 for an undisclosed amount.
Midwest Compounders	Provider of pharmaceutical compounding services intended to serve patients and healthcare providers based in Lenexa, Kansas. The company specializes in preparing customized medications, personalized supplements, and professional wellness consultations, offering services that include hormone therapy, pain management, and pediatric formulations, ensuring tailored treatment options for individual patient needs.	The company was acquired by Ceiba Capital Partners through an LBO in November 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
National Drug Wholesale	Distributor of pharmaceutical distribution services providing nationwide access to biosimilars and specialty medications for pharmacies, physician groups, clinics, health systems, and infusion centers. The company specializes in pharmaceutical distribution supported by efficient logistics processes, competitive pricing structures, and established manufacturer partnerships, thereby providing healthcare organizations across the United States with consistent access to biosimilars and specialty therapies.	The company was acquired by CarePartners Pharmacy, via its financial sponsor Ashlar Capital, through an LBO on November 17, 2025 for an undisclosed amount.
National Test Systems	Developer of point-of-care diagnostic tests intended for rapid clinical screening and monitoring purposes. The company offers fast turnaround, CLIA-waived formats, and broad test menus, including infectious disease and drug screening, enabling healthcare providers and workplace programs to accurately detect and streamline program management.	The company was acquired by Premier Biotech, via its financial sponsor Align Capital Partners, through an LBO on November 5, 2025 for an undisclosed amount.
NEO Tech	Provider of advanced electronic manufacturing services for the medical, industrial, aerospace, and defense markets. The company offers microelectronics, ceramic substrates, microwave integrated circuits and RF filters, along with designing microelectronic assemblies for space and mission-critical defense programs, enabling clients to avail of improved and efficient engineered products.	The company was acquired by Arkview Capital through an LBO on November 18, 2025 for an undisclosed amount.
North Bay Prosthetics	Provider of customized limb-replacement and supportive-mobility services intended for rehabilitative and functional-restoration purposes. The company offers individualized fitting, advanced prosthetic and orthotic technologies, and tailored patient support, enabling patients requiring mobility assistance to improve independence, comfort, and daily functioning.	The company was acquired by Lagarrigue, via its financial sponsors Eurazeo, Grand Sud Ouest Capital, Halisol Groupe, IDIA Capital Investissement, Multicroissance, Naxicap Partners and RAISE Group, through an LBO on November 27, 2025 for an undisclosed amount.
PEAKE Technology Partners	Provider of healthcare Information Technology (IT) managed services intended to help healthcare organizations achieve operational efficiency. The company offers 24/7 expert support, HIPAA-compliant cloud services, and customizable voice systems, enabling medical practices to enhance patient care, reduce downtime, and scale securely.	The company was acquired by Omega Systems Consultants, via its financial sponsor Revelstoke Capital Partners, through an LBO on November 5, 2025 for an undisclosed amount.

Healthcare Deals for November 2025

Company Name	Description	Deal Synopsis
Pediatric Advanced Therapy	Provider of pediatric clinic services intended to guide and assist children. The company specializes in occupational, speech and physical therapy, self-care and school-related activities, enabling children to function optimally in their major roles related to their occupations in life.	The company was acquired by JoyBridge Kids, via its financial sponsor Frontline Healthcare Partners, through an LBO on November 4, 2025 for an undisclosed amount.
PlantOPS	Developer of digital manufacturing software intended to optimize regulated production environments. The company offers seamless system integration, compliance support, and MES expertise, enabling life sciences manufacturers to improve agility and operational excellence.	The company was acquired by ONDEX Automation, via its financial sponsor Shore Capital Partners, through an LBO on November 5, 2025, for an undisclosed amount.
Premier	Premier Inc is a Charlotte, North Carolina-based technology-driven healthcare improvement company, uniting an alliance of United States (U.S.) hospitals, health systems, and other providers and organizations to transform healthcare. The company's revenue is all sourced domestically and is reported in two business segments: the supply chain services and the consulting and technology platform of performance services. It generates the majority of its revenue from the supply chain services segment.	The company was acquired by Patient Square Capital through a \$2.62 billion public-to-private LBO on November 25, 2025. The transaction was supported by \$1.68 billion of debt financing.
Pure Infusion Suites	Provider of infusion and injection services intended for patients with complex chronic conditions. The company offers to reduce the cost of healthcare and provide a superior experience for patients coping with the struggles of chronic illness in collaboration with the healthcare community, enabling clients to receive healthcare and caregiver services as per their requirements in a private suite setting.	The company was acquired by AleraCare, via its financial sponsor Hildred Capital Management, through an LBO on November 24, 2025 for an undisclosed amount.
Research To Practice	Operator of a medical education company intended to provide physician and allied health professional education focused exclusively on oncology and hematology. The company's continuing medical education activities help bridge the gap between research and patient care and assist practitioners in clinical decision-making, providing them with ongoing access to the opinions and perspectives of internationally recognized cancer clinical investigators.	The company was acquired by The Lockwood Group, via its financial sponsor Ares Management, through an LBO on November 12, 2025 for an undisclosed amount. This acquisition represents a pivotal step in The Lockwood Group's mission to elevate evidence-based information resources and empower clinicians with the knowledge needed to deliver the best possible care for patients.

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Company Name	Description	Deal Synopsis
Sebela Pharmaceuticals (Colon Preparation Business in Newton)	The portfolio of proprietary colonoscopy preparation assets located in Newton, Massachusetts. The business assets comprise nutritionally balanced and palatable bars and beverages incorporating the standard purgative active ingredient as well as electrolytes which aim to improve patient experience and compliance in preparing for a colonoscopy.	The portfolio of colonoscopy preparation assets of Sebela Pharmaceuticals was acquired by Azurity Pharmaceuticals, via its financial sponsors QHP Capital and NovaQuest Capital Management, through an LBO on November 17, 2025 for an undisclosed amount.
Sebela's Bowel Prep Franchise	Provider of prescription bowel preparation therapies for colonoscopy procedures intended for gastroenterologists, endoscopy centers, hospitals, and healthcare providers. The company provides colonoscopy preparation services, bowel cleansing preparations for colonoscopy, including liquid solutions, tablet-based options, and polyethylene glycol-based formulations, offering effective, patient-friendly bowel cleansing therapies for gastrointestinal procedures.	The business division of Sebela Pharmaceuticals was acquired by Azurity Pharmaceuticals via its financial sponsors NovaQuest Capital Management and QHP Capital, through an LBO on November 17, 2025.
SSI Strategy	Provider of boutique management consultancy services intended to support the needs of the medical affairs, pharmacovigilance, and clinical development functions within life science companies. The company offers consulting on pharmaceutical product life cycles, business development, and new product launch strategy and execution, enabling clients to ensure business continuity in critical safety, quality, and medical activities throughout organizational integration activities.	The company was acquired by Clinigen, via its financial sponsor Triton Partners, through an LBO on November 4, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Surmodics	<p>Surmodics Inc is a provider of performance coating technologies for intravascular medical devices and chemical and biological components for in vitro diagnostic (IVD) immunoassay tests and microarrays. The company's reportable segments are; Medical Device and In Vitro Diagnostics. Maximum revenue for the company is derived from its Medical Device segment which is involved in the manufacturing and licensing of performance coatings, including surface modification coating technologies and drug-delivery coating technologies. This segment also manufactures vascular intervention medical devices, including drug-coated balloons, mechanical thrombectomy devices, and radial access balloon catheters and guide sheaths. Geographically, the company derives key revenue from its domestic market.</p>	<p>The company was acquired by GTCR through a \$626.85 million public-to-private LBO on November 19, 2025. The transaction was supported by \$450 million of debt financing.</p>
Tarrytown Expocare	<p>Operator of pharmacies intended for individuals with intellectual and developmental disabilities (IDD). The company uses innovative processes to better manage individual profiles, streamline prescription packaging, optimize billing situations, and help care providers remain compliant with state and federal regulations.</p>	<p>The company was acquired by The Carlyle Group through an LBO on November 14, 2025 for an undisclosed amount. The transaction was supported by an undisclosed amount of debt financing.</p>
Tenacore	<p>Provider of comprehensive medical equipment distribution and repair services focused on hospitals across the United States. The company specializes in multiple service lines, including patient monitoring, surgical, respiratory, and fluid delivery equipment, as well as associated service and repair business, delivering cost-effective and alternative to site-based service.</p>	<p>The company was acquired by Prescott's, via its financial sponsor Morgan Stanley Investment Management, through an LBO on November 10, 2025 for an undisclosed amount.</p>
The Conference Forum	<p>Operator of a life science industry research, conference development, and marketing firm, intended to share ideas and information on how to advance efficient medicine development and delivery, patient diversity, and access. Their services include advertising and lead generation for drug delivery developers, evaluators, and formulation scientists, such as digital advertising, conference attendance, sponsorship, webinars, targeted emails, and white papers, helping professionals in the life science industry with affiliations in organizations in the healthcare industry.</p>	<p>The company was acquired by Questex, via its financial sponsor MidOcean Partners, through an LBO on November 4, 2025 for an undisclosed amount.</p>

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Company Name	Description	Deal Synopsis
Tuka Pediatrics	Operator of pediatric healthcare services designed for comprehensive child and adolescent wellness. The company's platform offers primary care with mental health support and expanded clinical resources, enabling families to access holistic, next-generation care that fosters healthier futures for children.	The company was acquired by Pediatrix, via its financial sponsor M33 Growth, through an LBO on November 4, 2025 for an undisclosed amount. This transaction will enable Pediatrix to expand its resources and capacity, enhancing pediatric primary care with a focus on mental health support, the acquisition aligns with their Next Generation Care vision and aims to provide healthier futures for children.
veriMED IPA	Operator of an independent practice association (IPA) and management services organization (MSO) for healthcare administration. The company offers network management, credentialing, utilization management, case and disease management, claims analysis, and practice management consulting services, serving primary care practices.	The company was acquired by Millennium Physician Group, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on November 1, 2025 for an undisclosed amount.
Western Veterinary Partners	Operator of a veterinary support organization intended to serve general practice hospitals. The company provides affiliated veterinary practices with clinical mentorship, operational support and continuing education programs, thereby enabling improved care delivery and professional growth for veterinarians.	Tyree & D'Angelo Partners' stake in the company was rolled into the continuation fund, Tyree & D'Angelo Partners Single Asset Continuation Fund, from Tyree & D'Angelo Partners Fund I for an undisclosed amount on November 3, 2025.
William J. Helms Dermatology	Provider of dermatological healthcare services designed for skin treatment and medical care. The company offers full-service dermatology including diagnosis and treatment of conditions such as skin cancer, acne, and psoriasis, enabling patients to improve skin health and specialized care.	The company was acquired by U.S. Dermatology Partners, via its financial sponsors Golub Capital, Ares Management, and The Carlyle Group, through an LBO on November 13, 2025 for an undisclosed amount.
Woodville Dental Care	Provider of a dental practice designed for comprehensive family treatment. The company uses advanced technology to offer general, restorative, cosmetic, and preventive dentistry services, enabling improved care for patients of all ages.	The company was acquired by Dental365, via its financial sponsors Regal Healthcare Capital Partners, The Cambria Group, and TJC, through an LBO on November 10, 2025 for an undisclosed amount.