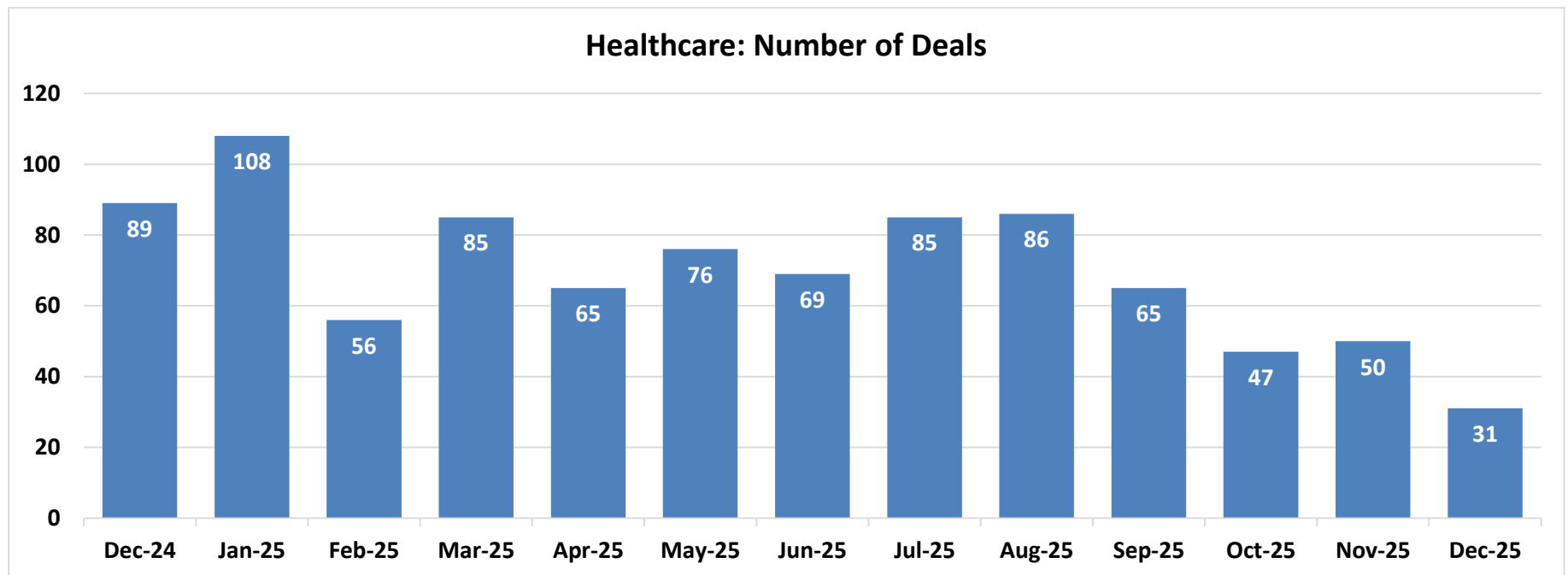


Healthcare Deals for December 2025

There were 31 completed U.S. private equity deals in the Healthcare sector during the month of December. The number of deal transactions were down approximately 38% from November. There was a 65% decline in the number of Healthcare deals compared to December 2024.



Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Pinnacle Healthcare Advisors	Provider of healthcare consulting services intended to serve healthcare providers. The company specializes in revenue cycle transformation and improvement, electronic health record optimization, and interim revenue cycle resources, thereby helping clients improve financial performance, operational efficiency, cash flow, and revenue outcomes.	The company was acquired by Accordion, via its financial sponsors Charlesbank Capital Partners and Motive Partners, through an LBO on December 19, 2025 for an undisclosed amount.
Gaddy Drug	Provider of community pharmacy and prescription medication services offering prescription management and delivery to support patients in accessing medications and medical products. The company engages in providing pharmacy services and medical supplies, including prescription refills, transfers, consultation on medication management, free local delivery, and durable medical equipment and supplies, thereby enabling residents and patients to manage their health needs conveniently and with personalized care.	The company was acquired by SIG Partners and Mr. Austin Yates through an LBO on December 17, 2025 for an undisclosed amount.
GeniusVets	Operator of an online pet health platform intended to help millions of pet owners connect with veterinarians. The company's platform connects pet parents with quality veterinarians and proven pet care advice from doctors of veterinary medicine, thereby enabling pet owners to become more knowledgeable about pet care.	The company was acquired by ProSites, via its financial sponsor Rockbridge Growth Equity, through an LBO on December 17, 2025 for an undisclosed amount. The transaction was supported by debt financing.
Pediatric Resource Group	Provider of pediatric-focused healthcare and hospital operations consulting services designed for improving healthcare. The company offers CDI program development, clinical documentation, physician advisory services, DRG assurance, denials management, and inpatient care optimization tools, enabling pediatric healthcare providers to enhance documentation accuracy, hospital efficiency, and patient care.	The company was acquired by Enjoin, via its financial sponsor 3 Boomerang Capital, through an LBO on December 16, 2025 for an undisclosed amount.
Autism Education & Therapy Center	Operator of ABA therapy and autism education and therapy clinics intended for children with Autism Spectrum Disorder. The company provides evidence-based treatment, caregiver training, and school transition support to help families achieve developmental goals.	The company was acquired by Behavioral Framework via its financial sponsor, Renovus Capital Partners, through an LBO on December 15, 2025, for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Performance Health Partners	Developer of healthcare safety and risk management software intended to help healthcare organizations identify, monitor, and reduce safety incidents and compliance risks through digital reporting and analytics. The company develops a healthcare safety and risk management platform offering incident reporting, digital rounding, compliance audit, and feedback tools, thereby enabling healthcare organizations and providers to streamline safety processes and improve patient and employee safety while supporting data-driven decision-making.	The company was acquired by Sentact, via its financial sponsor BV Investment Partners, through an LBO on December 15, 2025 for an undisclosed amount.
Vizient (Patient Safety Organization Business)	Provider of healthcare safety and quality management software services intended to help organizations improve patient safety and meet regulatory requirements. The company offers secure event reporting, safety data analytics, peer benchmarking, best-practice implementation, and collaborative knowledge sharing, enabling hospitals and healthcare providers to reduce risk and improve patient outcomes.	The pso businessof Vizient was acquired by Sentact, via its financial sponsor BV Investment Partners, through an LBO on December 15, 2025 for an undisclosed amount.
Safepath Laboratories	Operator of a diagnostics company specializing in rapid test development, research, and manufacturing intended for both veterinary and human health markets. The company offers canine heartworm, parvovirus test kits, and equine health kits as well as contract manufacturing services, providing medical professionals and healthcare industry players with essential diagnostic equipment that allows them to function in a cost-effective and efficient manner.	The company was acquired by KVP International, via its financial sponsor Carmelina Capital Partners, through an LBO on December 12, 2025 for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Leading Edge Innovations (Proprietary Polymer-Based Drug Formulation Technology in Tampa, Florida)	Provider of proprietary polymer-based drug formulation and manufacturing technology intended to support oral solid dose pharmaceutical development and production. The company provides proprietary process and ingredient technology for creating formulations in skincare, cosmetics, personal care, sun care, and over-the-counter products, thereby enabling continued development and supply of stable, emulsifier-free cosmetic and personal care product formulations to brands and manufacturers in those markets.	The company, subsidiary of Leading Edge Innovations, was acquired by DMI Solutions, via its financial sponsor TruArc Partners, through an LBO on December 11, 2025 for an undisclosed amount.
Masdon Ent & Facial Plastic Surgery	Provider of otolaryngology services intended for ear, nose, and throat disorders. The company's offerings include hearing evaluations, sinus and allergy treatments, voice and swallowing therapy, and minimally invasive surgical procedures, ensuring accurate diagnosis and effective treatment plans tailored to individual needs.	The company was acquired by Confluence Healthcare Partners through an LBO on December 11, 2025 for an undisclosed amount.
Valley E.N.T. Associates	Provider of ear, nose, and throat medical care intended for diagnosing and treating conditions of both pediatric and adult patients. The company offers board-certified otolaryngologists, sinus and allergy treatments, hearing evaluations, and surgical care, enabling patients to receive comprehensive ENT healthcare services.	The company was acquired by Confluence Healthcare Partners through an LBO on December 11, 2025 for an undisclosed amount.
Digi-Trax	Provider of barcode hardware, software, and labeling services intended to support healthcare organizations with identification and tracking needs. The company provides thermal transfer labels, barcode scanners, label printers, mobile computers, and related supplies, thereby supporting blood banks, laboratories, and cellular therapy operations with identification, tracking, and compliance services.	The company was acquired by FineLine Technologies, via its financial sponsors Leonard Green & Partners, Bain Capital Credit and L Squared Capital Partners through an LBO on December 10, 2025 for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Knoxville Comprehensive Breast Center	Provider of breast health screening and diagnostic imaging services intended for the detection, evaluation, and management of breast conditions. The company provides screening mammography, diagnostic mammography, breast ultrasound, breast magnetic resonance imaging, image-guided breast biopsies, second opinion consultations, mobile mammography services, and post-surgery support products, thereby supporting breast health screening, detailed diagnostic assessment, and the coordination of clinical and supportive care services across the patient care pathway.	The company was acquired by Solis Mammography, via its financial sponsors Madison Dearborn Partners and TowerBrook Capital Partners, through an LBO on December 9, 2025 for an undisclosed amount.
Neem	Developer of a dental practice management software designed to streamline and automate dental practices. The company's platform offers a variety of features, including patient scheduling and management, financial and inventory tracking, electronic health records, and reporting and analytics, enabling dental practices to improve their efficiency, reduce their costs, and provide good care to their patients.	The company was acquired by Dandy, via its financial sponsor RIT Capital Partners and Dubin & Co., through an LBO on December 9, 2025 for an undisclosed amount.
Xanitos	Provider of hospital support services intended to serve healthcare facilities and patients. The company offers environmental services, ambulatory cleaning, patient observation, patient transport, and laundry management and linen distribution, thereby helping clients improve cleanliness, safety, operational efficiency, and patient satisfaction.	The company was acquired by Bessemer Investors through an LBO on December 9, 2025, for an undisclosed amount. The transaction was supported by debt financing.
CHS Group (Elder and Disabled Care)	Provider of supportive care and disability-services management intended for individuals with intellectual disabilities, mental-health conditions, or mobility/age-related impairments. The company offers residential and community-based care, therapeutic support, data-driven assessments, and coordination with families and public services, enabling individuals with diverse challenges to access care, support integration, and improve quality of life.	The company was acquired by VersiCare Group, via its financial sponsor Seven Hills Capital, through an LBO on December 8, 2025 for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Extended Care Pro	Developer of web-based healthcare software intended to assist living and long-term care communities. The company's software offers electronic health records, electronic medication administration records, a clinical charting system, and managing building compliance as well as billing to enterprises in the healthcare segment, thereby enabling clients with software that increases the quality of life and improves clinical, business, compliance, and operational performance for their customers.	The company was acquired by Level Equity, Trilogy Search Partners, Cerralv Capital, Maven Equity Partners, BK Growth, Saltoun Capital Partners, Pacific Lake and its management team through an LBO on December 8, 2025 for an undisclosed amount. Extended Care Pro will leverage this growth investment to accelerate product development, with a particular emphasis on AI, value-based care, and ease-of-use.
O.R. Trax	Developer of vendor and visitor credentialing software designed to deliver vendors a reference database free of protected health information. The company's platform allows healthcare facilities to automatically send surgical schedules to vendors who supply products such as implants, instrumentation, and support to their operating rooms, helping healthcare professionals by restoring time and reducing O.R. expenses resulting from vendor tardiness.	The company was acquired by Banyan Software, via its financial sponsors Pacific Lake, Norwest, Rock Creek Capital, and Ares Management, through an LBO on December 8, 2025 for an undisclosed amount.
Reliable Medical Supply	Distributor of medical supplies and equipment across Minnesota, Wisconsin, Ohio, Texas, California, Tennessee, Indiana and Kentucky. The company specializes in rehab mobility devices, respiratory equipment, nutritional supplies and home medical equipment, helping healthcare sectors to treat the patient base of pediatric and adult patients with conditions such as amyotrophic lateral sclerosis (ALS), multiple sclerosis, cerebral palsy, severe spinal cord injuries and stage four chronic obstructive pulmonary disease (COPD), among others effectively.	The company was acquired by Gauge Capital through an LBO on December 8, 2025 for an undisclosed amount. The company was recapitalized through this transaction.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Argos (Taunton)	Manufacturer of plastic tubing, filaments, and precision extrusions intended to serve medical, pharmaceutical, and industrial sectors. The company offers custom and high-volume tubing production, as well as small-diameter and heat-shrinkable tubing, thereby enabling clients to achieve quality, tailored product development for varied applications.	The company was acquired by Aptyx, via its financial sponsors TruArc Partners and PennantPark, through an LBO on December 5, 2025 for an undisclosed amount.
Axiom Medical	Provider of occupational health and injury case management services serving industries such as oil and gas, construction, healthcare, manufacturing, and transportation. The company delivers tailored health management services through certified medical professionals and technology-enabled platforms, thereby ensuring timely recovery, regulatory compliance, and reduced workplace risk.	Serent Capital sold a stake in the company to NMS Capital on an undisclosed date. As a part of this transaction, the company was recapitalized.
Dayspring Hospice	Provider of hospice services intended for patients and their family care purposes. The company offers hospice programs, counseling, palliative care, bereavement, and personalized support, enabling the healthcare market to deliver dignity, comfort, and improved quality of life.	The company was acquired by Bristol Hospice, via its financial sponsors North Sky Capital, Sweetwater Private Equity, Revelation Partners, and Webster Equity Partners, through an LBO on December 4, 2025 for an undisclosed amount.
Traditions Health (Hospice and Palliative Care Operations)	Provider of hospice and palliative care operations intended to serve across the United States.	The hospice and palliative care operations of Traditions Health were acquired by The Care Team, via its financial sponsor Revelstoke Capital Partners, through an LBO on December 4, 2025 for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
OptiMantra	Developer of a practice management and electronic health records software intended for integrative and wellness practitioners. The company provides an online platform with appointment scheduling, patient intake forms, charting, payment processing, insurance billing, and inventory tracking, and supports modalities such as urgent and primary care, naturopathic medicine, acupuncture, traditional Chinese medicine, chiropractic, massage therapy, nutrition and diet and mental health, thereby enabling clinics to manage a broad range of patient needs.	The company was acquired by Cerbo, via its financial sponsors Search Fund Partners, Applied Equity Partners, Anacapa Partners, Miramar Equity Partners, Manifestations Capital, Hunter Search Capital, Endurance Search Partners, Aspect Investors and Red Forest Capital, through an LBO on December 3, 2025 for an undisclosed amount. The acquisition helps the company to advance AI-powered solutions, CRM capabilities to support practice growth, and enhanced payments offerings designed to meet the unique needs of modern practices.
Kirby Nelson Orthodontics	Operator of an orthodontic practice intended to help children, teens, and adults achieve healthy, confident smiles. The company's services include Invisalign clear aligners, custom braces, traditional braces, remote monitoring, expanders, surgical orthodontics, and other specialized appliances, thereby meeting patients' unique needs.	The company was acquired by Salt Dental Collective, via its financial sponsors GarMark Partners, Latticework Capital Management and Resolute Capital Partners, through an LBO on December 2, 2025 for an undisclosed amount.
The Phia Group	Provider of outsourced cost containment and payment integrity services intended to serve healthcare payers. The company offers plan document drafting, subrogation and overpayment recovery, claims negotiation, plan defense and consulting services that are designed to protect plan assets, enabling clients to reduce the cost of health care through technologies and legal expertise.	The company was acquired by InTandem Capital Partners, HarbourVest Partners and Partners Capital through an estimated \$425 million LBO on December 2, 2025.
Allura Skin, Laser, & Wellness Clinic	Operator of a medical spa and wellness services clinic intended for aesthetic enhancement purposes. The company offers advanced skin care, injectables, laser treatments, and wellness programs, enabling clients in Colorado to achieve confidence, rejuvenation, and long-term health benefits.	The company was acquired by Princeton Medspa Partners, via its financial sponsor Princeton Equity Group, through an LBO on December 1, 2025 for an undisclosed amount.

Healthcare Deals for December 2025

Company Name	Description	Deal Synopsis
Applied Behavioral Services	Provider of specialized education and behavior-therapy services built for children and adolescents with autism and related developmental disabilities. The company's services include individualized applied behavior-analysis therapy, small-class and 1:1 instruction, functional behavior assessment, speech, occupational and music therapy, and social-skills and life-skills programs, enabling children with autism and developmental delays to receive personalized intervention, education, and therapeutic support to improve communication, social, academic, and adaptive functioning.	The company was acquired by New Story Group, via its financial sponsor Audax Private Equity, through an LBO in approximately December 2025 for an undisclosed amount.
Bionix (Radiation Therapy Unit)	Provider of radiation-therapy equipment and services intended for the diagnosis and treatment of cancer. The company offers advanced external-beam and internal-radiation delivery systems, imaging-guided therapy, treatment planning, and support services, enabling oncology clinics and hospitals worldwide to deliver precise, effective, and safe radiotherapy care.	The radiation therapy unit of Bionix, was acquired by CQ Medical, via its financial sponsor Blue Wolf Capital Partners, through an LBO on December 1, 2025 for an undisclosed amount. The acquisition reinforces CQ Medical's mission to advance precision in radiotherapy, empowering clinicians and improving outcomes worldwide.
Evolution Health (Health Care Services)	Provider of home health care services intended to offer quality and compassionate care. The company's services include physical therapy, occupational therapy, speech therapy and skilled nursing facility, enabling patients to receive the assistance required after leaving the hospital.	The company, a subsidiary of Amedisys, was acquired by Compassus, via its financial sponsor TowerBrook Capital Partners, through an LBO in approximately December 2025 for an undisclosed amount.
PatientCare EMS Solutions	Provider of ground-based ambulance services intended for patients across Florida, Indiana, Mississippi, New York, Texas and surrounding areas. The company offers ground-based 911 exclusive emergency and non-emergency ambulances along with other critical healthcare logistics solutions, enabling patients to receive efficient and cost-effective emergency care.	The company was acquired by Grant Avenue Capital through an LBO in December 2025 for an undisclosed amount.