

Healthcare Deals for March 2018

Company Name	Description	Deal Synopsis
Advanced Fertility Center	Provider of fertility, in vitro fertilization, and egg donation services. The company engages in offering standardized infertility specialty testing and treatment services by using assisted reproductive technologies with the help of a team of qualified doctors, enabling patients to receive an individualized care as well as in vitro fertilization, and egg donation options including money-back refund plans.	The company was acquired by Prelude Fertility, via its financial sponsor Lee Equity Partners, through an LBO on March 6, 2018 for an undisclosed sum.
Angel Medical Center (Hialeah)	Provider of primary care and specialty care services. The company's care services are based on comprehensive clinical approach, enabling patients to benefit from the cost-effective, accessible and coordinated facilities.	The company was acquired by Palm Medical Centers, via its financial sponsor MBF Healthcare Partners, through an LBO on March 21, 2018 for an undisclosed sum.
Bristol-Myers Squibb Company (Lysodren)	A portfolio of mitotane tablets. The chemotherapy drug is used for symptomatic treatment of advanced adrenal cortical carcinoma, a rare cancer of the adrenal glands.	Lysodren was acquired by HRA Pharma, via its financial sponsors Astorg Partners and Goldman Sachs Merchant Banking Division, through an LBO on March 14, 2018 for an undisclosed sum. The current transaction gives HRA Pharma the development, manufacture and commercialization rights to the medicine in all markets, including Europe, the United States, Canada, Brazil and South Korea, as well as a named patient basis distribution in a number of additional geographies.
Credence MedSystems	Operator of a medical technology and specialty pharmaceutical company intended to improve patient and caregiver safety. The company's technology and manufacturing excellence have helped its biotechnology and pharmaceutical partners a simplified path to commercialization of a best-in-class delivery system by providing passive needle safety and reuse prevention while using existing primary package components, enabling them to reduce the risk and liability in the healthcare setting.	The company received \$6.64 million of development capital from JC Koinon Industries and other undisclosed investors on March 22, 2018.

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CutisPharma	Developer of drug products and technologies, intended to address the needs of patients who were unable to take oral liquid formulations. The company's drug products such as antimicrobial, mouthwashes and testosterone enables the pharmacists to prepare drugs for those populations who are in need for a better alternative to traditionally-compounded medications.	The company was acquired by NovaQuest Capital Management through an LBO on March 26, 2018, for an undisclosed sum.
Family Allergy & Asthma	Provider of allergy, asthma and immunology services intended to help patients with allergies and asthma. The company's services include allergy skin testing, pulmonary function testing, venom testing, aspirin testing and desensitisation, anesthetic testing, antibiotic testing, oximetry, patient education food, methacoline and exercise services and its sleep specialists provide sleep screenings, home sleep tests and clinical sleep medicine services, enabling patients to improve their quality of life and reduce the risk of suffering from a disease.	The company was acquired by Prairie Capital through a LBO for an undisclosed amount on March 19, 2018. The company intends to use the funds to accelerate its expansion plan in both existing and new locations.
Genex Services	Provider of cost containment and integrated care management services. The company uses intelligent systems and 360-degree data analysis to offer a continuum of services including utilization management, case management, bill review, independent medical examinations and managed care services to underwriters of workers' compensation, automobile, disability insurance, third-party administrators and employers, enabling them to transform their profitability.	The company was acquired by Stone Point Capital through an LBO on March 9, 2018 for an undisclosed sum. Capital One Financial, SunTrust Banks, RBC Capital Markets, Fifth Third and KKR provided \$415 million of debt financing in the form of \$365 million term loan and \$50 million revolving line of credit in support of the transaction.

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Landmark Health	Provider of home-based medical care services intended to deliver comprehensive care to patients wherever and whenever they need it. The company's home-based medical care services offer mobile teams of healthcare providers, including doctors, physician's assistants and nurse practitioners, to make house calls to patients with chronic conditions, enabling patients to avail healthcare services in a hassle-free way.	The company received an undisclosed amount of development capital from General Atlantic on March 28, 2018.
Nexcelom Bioscience	Designer, manufacturer and marketer of innovative cytometry products designed for cell analysis. The company's products assist with cell counting, enabling the researchers to analyze small and primary cells to perform cell-based assays.	The company received an undisclosed amount of development capital from Ampersand Capital Partners on March 20, 2018. The funding will be primarily used to support Nexcelom's worldwide growth initiatives.
ProVation Medical	Provider of procedure documentation and clinical decision support solutions for hospitals and ambulatory surgery centers. The company offers ProVation MD, a software that replaces dictation/transcription process by producing billing-ready image- and diagram-enhanced notes; ProVation MultiCaregiver, a software for perioperative documentation; and ProVation HER, an electronic health record.	The company was acquired by Clearlake Capital Group through an \$180 million LBO on March 9, 2018. The divestment reflects the Health division's increasing focus on supporting healthcare providers in delivering improved patient outcomes by offering a broad and cohesive suite of products, from healthcare learning and research, to advanced clinical decision support, terminology management and patient engagement.
Quest Products (Wisconsin)	Manufacturer and distributor of consumer packaged goods intended to bring innovative and quality products to consumers and retail stores. The company's product suite includes over a dozen wholly owned brands, turn-key solutions for product distribution, sales and marketing services and several online retail stores, enabling its customers to get access to quality products.	The company was acquired by Promus Equity Partners, Avante Mezzanine Partners, and its management through an LBO on March 5, 2018, for an undisclosed sum.

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REVA	Provider of air ambulance services intended to help the sick or injured fly safely and efficiently. The company provides fixed-wing air-medical-transport, air ambulance and medevac support for transporting ill or injured patients.	The company received an undisclosed amount of development capital from The Beekman Group and Directional Aviation Capital on March 12, 2018. Goldman Sachs Specialty Lending Group provided debt financing in the form of loan for the transaction.
Riccobene Associates Family Dentistry	Provider of comprehensive general and multi-specialty dental services dedicated to help maintain excellent oral health for a lifetime. The company's restorative and cosmetic dental treatments are done using modern, cutting-edge equipments to detect oral health issues early on, providing patients the high quality oral and dental care through expertise and state-of-the-art technology.	The company received an undisclosed amount of development capital from Beekman Group on March 20, 2018. The development capital will be used by the company for expansion in North Carolina and into adjacent states.
Spectrum Vision Partners	Provider of ophthalmology practice and related services to the ophthalmology sector. The company provides a comprehensive set of business support functions including billing, marketing, accounting and payroll management services	The company received an undisclosed amount of development capital from Blue Sea Capital, GoldPoint Partners, GCM Grosvenor and Hamilton Lane on March 7, 2018. The new funds provide additional firepower for the company to aggressively execute on their strategy.