

Healthcare Deals for May 2018

Company Name	Description	Deal Synopsis
Abode Healthcare	Provider of hospice and home health services. The company offers a full spectrum of home health and hospice services in attractive, growing markets across the United States and are thoughtfully tailored to patients and families, with focused attention given to individual needs and preference.	The company was acquired by Tailwind Capital and Audax Group through an LBO on May 1, 2018 for an undisclosed sum. NXT Capital provided \$80 million senior secured debt financing for the transaction.
Aspiron Health Resources	Provider of a claim management system designed to offer assistance to hospitals and hospital systems on accident cases. The company's management system is managed by a highly trained and specialized case manager that helps to efficiently seek reimbursement for hospitals in the area of medical liens, medical payments, workers compensation and other areas, enabling clients to track progress on each claim and recover reimbursement revenue.	The company was acquired by Aquiline Capital Partners through an LBO on May 29, 2018 for an undisclosed sum.
Behavior Development Group	Provider of behavior analysis and speech therapy services. The company specializes in Applied Behavior Analysis (ABA) for children with autism spectrum disorder as well as covers all of the necessary coverage checks.	The company was acquired by Webster Capital through an LBO on May 16, 2018 for an undisclosed sum.
Braintree Laboratories	Developer and manufacturer of specialty pharmaceuticals in gastroenterology. The company has four prescription product lines in the US market in two therapeutic categories - colon cleansing preparations and a gastro esophageal reflux disease treatment.	The company was acquired by Sebela Pharmaceuticals, via its financial sponsor Altiva Capital, Avego Healthcare Capital and DFW Capital Partners, through an LBO on May 1, 2018 for an undisclosed amount. The acquisition creates a platform for significant growth focusing on core therapeutic areas of gastroenterology, dermatology and women's health.
Cape Coral Hospitalists	Provider of home health care services. The company operates 76-bed mental health facility providing medical needs and conducts physical assessments to its patients in Southwest Florida.	The company was acquired by Central Florida Inpatient Medicine, via its financial sponsor HealthEdge Investment Partners, through an LBO for an undisclosed amount on May 8, 2018.

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Children's Choice Pediatric Dental Care	Provider of dental treatment and oral care services in Sacramento, California. The company owns and operates a series of dental clinics offering pediatric and preventive dentistry services, enabling children, infants, adolescents and people with special needs to treat their oral and dental problems efficiently and effectively.	The company received an undisclosed amount of development capital from Amulet Capital Partners on May 2, 2018. The funding will be used to accelerate the growth of the company both organically as well as through strategic acquisitions.
Cincinnati Eye Institute	Provider of ophthalmic care services. The company offers medical and surgical eye care through its clinical centers and ambulatory surgical centers located across the United States.	The company was acquired by Revelstoke Capital Partners through an LBO for an undisclosed amount on May 24, 2018. The funding was used to form CEI Vision Partners, a management services platform.
CipherHealth	Developer of patient communication, engagement and care coordination software. The company's healthcare software develops value-based reimbursement models for effective communication with patients, enabling hospitals, health systems and nursing facilities to optimize outcomes and improve operational efficiencies across the care continuum.	The company received \$37.57 million of development capital from JMI Equity and other undisclosed investors on May 16, 2018. The funds are intended to be used for growing and expanding operations.
Clinical Ink	Developer of an eSource technology designed to revolutionize clinical research by eliminating paper source documents. The company's platform converts written numbers, selected dates and pen selects into standardized data items like paper and captures all handwritten notes, automatically saves all work available online, enabling clinicians to view and manage documents remotely on tablet PCs in real time and work off-line and eliminating the delays and errors that typically occur with the traditional paper source process.	The company was acquired by NovaQuest Capital Management and RTI International through an LBO for an undisclosed amount on May 14, 2018. Silicon Valley Bank provided an undisclosed amount of loan as part of the transaction. The company was recapitalized as part of the transaction. The company intends to use the proceeds to pursue growth opportunities and accelerate investment in new products and operational capabilities.
Evolution Research Group	Provider of clinical research and drug development services. The company is focused on conducting simple and highly complex trials in psychiatric and neurological disorders, non-CNS indications and also offers early phase drug development services in the United States.	The company was acquired by Linden Capital Partners through an LBO on May 30, 2018, for an undisclosed sum. Golub Capital provided senior debt financing for the transaction.

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Intraprise Health	Provider of a comprehensive suite of information security and compliance services and technologies, as well as a multi-channel healthcare community engagement platform. The company's customized, secure engagement/CRM solutions and security services leverage corporate expertise in interoperability, behavioral analytics, high performance computing environments and big data to enable financial services business associates to safely and confidently collaborate with patients in a health, wellness and care delivery environment.	The company received an undisclosed amount of development capital from Health Enterprise Partners and BluePrint Healthcare IT on May 8, 2018. The new company will bring Intraprise's experienced team of digital health strategists and software engineers together with BluePrint's health information security and HITRUST Certified Assessor teams. HEP will provide growth capital and on-going strategic collaboration to enable rapid expansion of both the software and services business lines.
Kramer Laboratories	Manufacturer of healthcare products for treatment of everyday problems. The company develops and produces scientifically-honed, over-the-counter foot care solution which treats and stops the spread of skin fungus around nails and specialty cold & cough products that are safe for customers with high blood pressure and diabetes, enabling customers to find relief from difficult-to-treat foot fungal and throat infections.	The company was acquired by Avista Capital Partners and Dana(Automotive) through an LBO on May 2, 2018 for an undisclosed sum. The acquisition enables the company to gain support for its future development and expansion.
Old Metairie Dermatology	Owner and operator of a dermatology clinic. The company possesses board-certified dermatologists specializing in medical and cosmetic dermatology.	The company was acquired by Sanova Dermatology, via its financial sponsors Ampersand Capital Partners and Spindletop Capital, through an LBO on May 15, 2018 for an undisclosed sum.
Rain Therapeutics	Operator of a clinical stage biotechnology company. The company develops biomarker-driven small molecule therapeutics for patients with cancer.	The company raised \$18.36 million of funding from undisclosed investors on May 2, 2018. The company plans to use the proceeds to advance the clinical development of its lead program, Tarloxotinib (Tarlox), in patients with EGFR and ErbB Exon 20 insertion mutations in non-small cell lung cancer (NSCLC).

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Sanova Dermatology	Provider of dermatology and skin care services. The company offers comprehensive and individualized skin care treatments through its team of medical experts by using sound dermatologic principles and techniques, enabling the patients to access quality aesthetic and skin care services and allowing the doctors to focus exclusively on providing patient care with sincerity, compassion and reliability.	The company was acquired by Spindletop Capital through an LBO on May 15, 2018 for an undisclosed sum.
Schweiger Dermatology Group	Provider of dermatology services. The company's cosmetic dermatology practice facilities are staffed with experienced and passionate board certified dermatologists, certified physician assistants, plastic surgeons and licensed estheticians, who are dedicated to addressing all of the skin care needs in the greater New York metro area, with same day appointment availability as well as extended hours and weekend appointments.	The company received \$100 million of development capital from LNK Partners on May 24, 2018. This investment from LNK Partners will support SDG's growth as it continues to build new locations and acquire dermatology practices in the current core market of New York and New Jersey, as well as additional regions, including Pennsylvania, Connecticut and beyond.
Transnetyx	Provider of genetic diagnostic services. The company engages in developing an automated genotyping platform and offers genotyping testing services to thousands of researchers in universities, hospitals, and bioscience companies around the world.	The company was acquired by Thompson Street Capital Partners and Abacus Finance Group through an LBO on May 2, 2018 for an undisclosed sum. Abacus Finance Group also provided \$22.5 million of senior secured credit facilities to support the transaction.
Tricity Pain Associates	Provider of interventional pain management services. The company offers treatment for back pain, neck pain, chronic and herniated pain conditions to patients through its integrated pain management care, ambulatory surgery centers and ancillary patient treatment across Texas.	The company received an undisclosed amount of development capital from Spindletop Capital on March 14, 2018. The company was recapitalized as a result of this investment. SCM is partnering with TPA's physicians, all of whom will remain significant shareholders in the recapitalized company, to aggressively expand the Company's clinical footprint across Texas and the surrounding states.

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Turning Point Centers	Operator of a drug and alcohol treatment center. The company engages in operating facilities which focus on offering substance abuse and mental health programs which teach emotional regulation skills and mindfulness-based CBT, motivational interviewing and offers group therapy, enabling adolescents and adults to address behavioral health needs and enhancing treatment quality by providing one-on-one care with masters level therapists and staff physicians.	The company was acquired by InTandem Capital Partners through an LBO on May 9, 2018 for an undisclosed sum. The transaction helped the company to build a more sophisticated infrastructure so that its providers could concentrate on the delivery of care.
Virgin Pulse	Provider of an employee health engagement platform. The company offers a well-being platform that promotes employee engagement and well-being enabling employers to create workforces that are happier, healthier and ultimately more productive. It delivers a personalized user experience that utilizes gamification to engage members in building habits that inspire meaningful and measurable change across individuals and the businesses they serve thus helps employees thrive at work and in all aspects of life.	The company was acquired by Marlin Equity Partners through an LBO on May 22, 2018 for an undisclosed sum.