

Healthcare Deals for April 2019

Company Name	Description	Deal Synopsis
Access Dental Management	Provider of dentistry services. The company operates a network of multi-specialty dentistry clinics and offers services like dental fillings, teeth cleaning, dental sealants, dentures, dental implants, root canal and orthodontics to children, adults and the aging population.	The company was acquired by Surge Private Equity through a \$30 million LBO on April 18, 2019. Debt financing for the transaction was provided by Corbel Capital Partners.
Angels of Care Pediatric Home Health	Provider of specialized pediatric home health services. The company offers private duty nursing care, skilled therapy, flexible family support, as well as personal assistant services along with occupational, physical, speech and respiratory therapy to children with complex medical conditions by providing quality care in a loving, caring and professional manner.	The company received an undisclosed amount of development capital from Varsity Healthcare Partners on April 25, 2019. The investment will help the company to support their mission to provide high-quality compassionate care to the under-served pediatric population with complex medical needs.
Ascension Emergency Physicians	Provider of healthcare services. The company offers outsourced emergency department management services to hospitals.	The company was acquired by Emergency Care Partners, via its financial sponsors Regal Healthcare Capital Partners and Varsity Healthcare Partners, through an LBO on April 24, 2019 for an undisclosed sum.
Asklepios BioPharmaceutical	Developer and manufacturer of Adeno-Associated Virus (AAV) gene therapy therapeutics intended for underserved patient populations with rare and generally untreatable genetic disorders. The company offers proprietary AAV technology, manufacturing capabilities and a robust pipeline of in-house clinical programs for clients in the medical biopharmaceutical industry.	The company received \$235 million of development capital from TPG Capital, Vida Ventures and the company's founders & board members on April 11, 2019. As part of the transaction, TPG Capital and Vida Ventures are investing \$225 million for a minority stake and the company's founders and board members are co-investing \$10 million. The funding provides the company with additional capital to help advance and expand clinical trials, enhance its manufacturing capabilities and drive long-term growth.
Endeavor House	Provider of alcoholism and drug addiction treatment services. The company helps people overcome the harmful consequences of chemical dependency through education and psychotherapy.	The company, a subsidiary of Pinnacle Treatment Centers, was acquired by Sprout Health Group, via its financial sponsor Housatonic Partners, through an LBO on April 11, 2019 for an undisclosed sum. The acquisition enables Sprout to serve all regions of New Jersey and surrounding areas, while putting the group in network with every major insurance carrier in the state, including Horizon Blue Cross Blue Shield, Optum, Cigna, and Aetna.

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Inanovate	Developer of technology for the detection and measurement of multiple proteins intended to provide the Life Sciences industry with technology for screening and analyzing proteins. The company's operations include testing and benchmarking of Bio-ID which consists of a compact bench-top analyzer and disposable test cartridges that lowers the cost and improves the accuracy of diagnostic tests by rapidly and precisely measuring the concentration of multiple disease-related biological molecules from patient blood samples.	The company received \$3.1 million of development capital from South Dakota Equity Partners, Mr. Denny Sanford and Sanford Frontiers on April 3, 2019. The investment will help speed the development of the company's breast cancer blood test, which aims to identify false positives from screening mammograms and reduce costly, stressful, and unnecessary follow-up imaging. A second closing of the Series C investment round is anticipated for the second quarter of 2019.
Little Spurs Pediatric Urgent Care	Provider of pediatric care services. The company provides medical care to all pediatric patients, senior citizens and physically challenged patients.	The company received an undisclosed amount of development capital from Great Point Partners on April 5, 2019. The company was recapitalized through this transaction.
Mission Healthcare	Provider of home health and hospice care services. The company aims to improve the quality of life of its patients and their families by providing compassionate and continuum care in the comfort of their home via its licensed clinicians including nurses, therapists, and social workers.	The company received an undisclosed amount of development capital from HCAP Partners on April 23, 2019.
Paradigm Treatment Centers	Provider of treatment for behavioral health disorders. The company offers treatment for issues such as anxiety, depression, eating disorders, grief, trauma and a number of other behavioral and mental health concerns to teens and adolescents through an innovative clinical program that looks to uncover the underlying emotions causing the patient's erratic behaviour, instead of trying to modify their behaviour by using either punitive or reward based therapies.	The company received an undisclosed amount of development capital from Pine Tree Equity Partners in April 2019. As a result of the transaction, the company was recapitalized.

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SignatureMD	Provider of practice management services based on a concierge medicine model. The company's offerings include member billing, patient communications, marketing and public relations through an affiliation model, enabling doctors to give improved service to patients, boost their income, preserve their independence and restore their work-life balance.	The company was acquired by Blue Sea Capital, Five Points Capital and its management through an LBO on April 1, 2019 for an undisclosed sum. As part of the transaction, unitranche debt was provided by Five Points Capital.
Stratum Reservoir	Provider of laboratory services. The company offers laboratory and geological analysis services.	The company was acquired by CSL Capital Management through a \$206 million LBO on April 30, 2019. The Carlyle Group provided mezzanine funding for the transaction.
SUN Behavioral Health	Operator of freestanding psychiatric hospitals where a substantial unmet need for services exists. The company works closely with medical and surgical hospitals, physicians and behavioral health care providers as well as local schools and community organizations to ensure that its hospitals provide patients and their families with a seamless continuum of care that meets the highest standards of personalized treatment.	The company received \$51.35 million of Series A development capital from LLR Partners, HealthInvest Equity Partners, NewSpring Capital, Petra Capital Partners, SV Health Investors and other undisclosed investors on April 22, 2019. As a part of this transaction, \$4 million of debt financing was received from Petra Capital Partners.
The Speech Pathology Group	Owner and operator of medical companies intended to offer adult speech services. The company's clinic offers services include identifying needs or interests to personalize therapy, caregiver training, using pictures to facilitate language, creating an individualized notebook as a reference tool, enabling physicians to treat a variety of communication issues resulting from stroke or head injury, surgery, cochlear implant rehabilitation and neurologically-based voice disorders.	The company received an undisclosed sum of development capital from Ridgemont Equity Partners on April 18, 2019. Ridgemont and the company have formed Autism Intervention Services, a management services organization, to support the company's growth. Crescent Direct Lending and BMO Financial Group provided debt financing for the transaction.
Valant Medical Solutions	Developer of web-based electronic medical record system. The company develops software with integrated practice management that enables psychiatrists and other behavioral health professionals to manage billing system and maintain electronic medical records of their patients.	The company was acquired by Gemspring Capital through an LBO on April 9, 2019 for an undisclosed sum.

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Vigene Biosciences	Developer of gene delivery technologies intended to advance biomedical research and to improve human health. The company researches in the segment of viral vector-based gene delivery for both life science research and gene therapy applications to make gene therapy affordable by offering cGMP as well as research-grade production of plasmid, AAV, lentivirus, adenovirus, and other viruses.	The company received an undisclosed amount of development capital from Signet Healthcare Partners on April 29, 2019.