

## Healthcare Deals for May 2019

Company Name	Description	Deal Synopsis
Addiction Medicine Care	Provider of rehabilitation care and treatment services. The company is an office-based opioid treatment (OBOT) practice, serving any individual, adults and their families struggling with opioid dependence or addiction, offering them medication-assisted treatment utilizing suboxone, detox, and individual, group and family therapy with flexible day and evening hours six days per week.	The company was acquired by Pinnacle Treatment Centers, via its financial sponsors Prospect Capital and Linden Capital Partners, through an LBO on May 2, 2019 for an undisclosed sum.
Belmar Pharmacy	Provider of personalized specialty compounding services to patients nationwide. The company's pharmacy platform specializes in Bio-Identical Hormone Replacement Therapy (BHRT) and other hormone-based wellness products.	The company was acquired by Webster Equity Partners and MedEquity Capital through an LBO on May 21, 2019 for an undisclosed sum.
Boston Health Economics	Provider of innovative healthcare analytics data intended to better understand the clinical outcomes and value of various patient care strategies. The company transforms the way analysts from diverse disciplines answer critical questions and make insightful predictions from large, complex databases using their proprietary Instant Health Data (IHD) SaaS platform, that empowers teams within life science companies, health plans and provider groups to implement deep analytics with little-to-no programming required.	The company received \$78 million of development capital from Silversmith Capital Partners and Leerink Transformation Partners on May 15, 2019. The company intends to use the funds to accelerate the development and market expansion of its platform.
Brooklyn Dermatology	Provider of pediatric, adult, and cosmetic dermatology services. The company services include acne, rosacea and eczema, and cosmetic services like BOTOX Cosmetic, lasers and volume-restoring fillers.	The company was acquired by The Dermatology Specialists, via its financial sponsor Regal Healthcare Capital Partners, through an LBO on May 15, 2019 for an undisclosed sum.
Confluent Health	Operator of a network of physical rehabilitation clinics. The company's physical rehabilitation clinics provide outpatient physical therapy, workplace injury prevention through early intervention and employee screening and advanced education for physical therapists helping clients to reduce healthcare expenditures and increase overall population health.	The company received an undisclosed amount of development capital from Partners Group on May 30, 2019.

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CrossRoads Extremity Systems	Manufacturer of next-generation foot and ankle implant systems.. The company's foot and ankle implant systems utilize clinically advanced technology and materials, like high-compression nitinol, enabling orthopedic patients to get back on their feet and back to their lives.	The company was acquired by HealthpointCapital through an LBO on May, 14, 2019 for an undisclosed sum.
FlexWise Health	Developer of an on-demand workforce platform designed to meet the complex staffing demands of healthcare organizations. The company's platform offers direct access to regional marketplaces of fully-vetted nurses, technicians, therapists and physicians that are ready to work on a flexible basis, enabling healthcare organizations to staff medical professionals more efficiently than traditional staffing agencies.	The company received approximately \$3.39 million of development capital from Concord Health Partners and another undisclosed investor on May 3, 2019.
Healthmap Solutions	Provider of clinical and data analytics services. The company's offerings include medical cost management, quality reporting, close care gaps, risk adjustment and revenue optimization, enabling health plans, accountable care organizations (ACOS) and provider groups to improve care outcomes and lower overall cost of care and financial risk.	The company received \$85 million of development capital from WindRose Health Investors and its management on May 27, 2019. As a result of the transaction, the company was recapitalized.
Hopebridge	Provider of autism treatment services. The company's offerings include personalized outpatient ABA (Applied Behavior Analysis) as well as occupational, speech and feeding therapies for children touched by autism spectrum disorder and behavioral, physical, social, communication and sensory challenges, enabling families to improve the lives of affected children.	The company was acquired by Arsenal Capital Partners through an LBO on May 6, 2019 for an undisclosed sum.

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Krueger-Gilbert Health Physics	Operator of a full service diagnostic medical and health physics consulting group. The company offers a full suite of services across all key modalities like Computed Tomography (CT), mammography, magnetic resonance imaging, fluoroscopy and radiography and other healthcare services to its clients and their patients.	The company was acquired by Blue Sea Capital through an LBO on May 3, 2019 for an undisclosed sum. As part of the transaction, senior secured credit facilities were provided by Golub Capital.
Main Line Gastroenterology Associates	Provider of gastrointestinal services including diagnostic and therapeutic endoscopy, cancer screening, and nutritional support. The company offers treatment to adults and adolescents with disorders of the esophagus, stomach, small and large intestine, liver, gall bladder, and pancreas.	The company was acquired by Regional Gi, via its financial sponsor Amulet Capital Partners, through an LBO on May 29, 2019 for an undisclosed sum.
MAP Health Management	Provider of peer recovery support services. The company's peer specialists provide telehealth services and extended treatment support programs that improve clinical and financial outcomes for behavioral health including substance use disorders and addiction treatments, enabling patients to get maximum engagement and track outcomes.	The company received an undisclosed amount of development capital from Triton Pacific Capital Partners on May 22, 2019. The company will use the funding to expand its provider network which currently consists of several hundred addiction treatment providers.
Naturally Slim	Operator of a digital health platform intended to provide health and lifestyle improvement services. The company's solution drives behavioral changes to deliver long-lasting results, including sustained weight loss and a reversal of Metabolic Syndrome risk factors that can lead to serious health conditions, like type 2 diabetes, heart disease and many forms of cancer.	The company was acquired by The Riverside Company and Stellus Capital Management on May 6, 2019 for an undisclosed sum. The company also received \$7.6 million second lien debt from Stellus Capital Management.
Northwest ENT and Allergy Center	Provider of otolaryngology healthcare services. The company's clinic facility specializes in the treatment of ear, nose and throat (ENT) related diseases and provides care for allergy reactions, audiology, thyroid, sinus surgery, sleep apnea and general ENT to children, men and women.	The company received an undisclosed amount of development capital from Shore Capital Partners on May 17, 2019.

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Phathom Pharmaceuticals	Operator of biopharmaceutical company focused on the development and commercialization of novel treatments for gastrointestinal diseases and disorders. The company specializes in developing vonoprazan, a potassium-competitive acid blocker (P-CAB).	The company received \$90 million of development capital from Frazier Healthcare Partners, Medicxi, Abingworth Management, Greenspring Associates, Sahsen Ventures, Richard King Mellon Foundation, Janus Henderson Group, BVF Partners and RA Capital Management on May 15, 2019.
Progress Physical Therapy	Provider of outpatient physical therapy services. The company is a private practice provider of pre-operative and post-operative care and treatment for sports-related injuries, orthopedic disorders and geriatric ailments as well as motor vehicle and industrial injuries.	The company, a subsidiary of Dynamic Physical Therapy & Aquatic Rehabilitation Centers, was acquired by Ivy Rehab Physical Therapy, via its financial sponsor Waud Capital Partners, through an LBO on May 14, 2019 for an undisclosed sum. The sale allows the company's three owners to now focus on other opportunities and gives Ivy Rehab 13 new state-of-the-art physical therapy clinics in the metropolitan Philadelphia area.
Regional GI	Provider of gastroenterology services intended for people suffering from gastric diseases. The company focuses on developing expertise and solutions for irritable bowel disease, advanced endoscopy, women's health, nutrition and obesity management, and the liver center.	The company was acquired by Amulet Capital Partners through an LBO on May 29, 2019 for an undisclosed sum.
Rodeo Dental & Orthodontics	Provider of dental and orthodontic services. The company's offerings include pediatric dentistry, orthodontics, oral surgery and endodontics, enabling patients to get high value at low costs.	The company received an undisclosed amount of development capital from Bain Capital Double Impact on May 29, 2019. The capital enables the company to expand patient access, regardless of means, to oral health services in Texas and beyond.
Xycrobe Therapeutics	Provider of biotechnological services. The company uses data generated from the human microbiome to develop therapies to address the needs of patients with inflammatory skin disease.	The company was acquired by Crown Laboratories, via its financial sponsors Montreux Equity Partners, Greenspring Associates and Hildred Capital Partners, through an LBO on May 22, 2019 for an undisclosed sum. Crown Laboratories intends to explore the use of the company's technology across its brand portfolio; including its Aesthetics (Bellus Medical), Beauty (Vita Liberata) and Consumer divisions.