

## Healthcare Deals for August 2019

Company Name	Description	Deal Synopsis
Alternative Behavior Strategies	Provider of child and adolescent therapy and behavior consultation services. The company offers applied behavior analysis therapy, speech therapy and occupational therapy services, that utilize applied behavior analysis techniques, including verbal behavior, pivotal response training, natural environment teaching, enabling patients to meet goals and attain long term progress.	The company received \$17 million of development capital from Petra Capital Partners and Morgan Stanley Expansion Capital on August 19, 2019. The company intends to use the funds to continue to expand services in comprehensive centers and enter new markets with technologies such as the ABS Virtual Office.
Apicore US	Developer and manufacturer of specialty active pharmaceutical ingredients and pharmaceuticals. The company's specialty active pharmaceutical ingredients specialize in the manufacture of difficult to synthesize, high value and other niches API's, enabling a wide range of customers in the generic medicine industry to avail products at market competitive costs used for custom synthesis for early phase pharmaceutical research and branded products.	The company received an undisclosed amount of development capital from Signet Healthcare Partners on August 5, 2019. The funds will be used to enhance the company's manufacturing capabilities at the Pearl River site and its research and development investments in expanding the diverse pipeline of generic products.
Cognate Bioservices	Developer and contract manufacturer of pharmaceuticals in the United States. The company operates as a contract development and manufacturing firm in the global cellular therapies industry, through a scientific and management expertise, assisting companies and institutions engaged in the development and manufacture of cell-based products with the full development and Current Good Manufacturing Practice (cGMP) manufacturing services.	The company received an undisclosed amount of development capital from EW Healthcare Partners on August 26, 2019. The funds will be used to expand commercial manufacturing capacity and services for the cellular therapies industry.
Collagen Matrix	Manufacturer of collagen-based and other mineral-based medical devices for application in tissue repair and regeneration. The company manufactures collagen membrane for use in oral surgery, dental implants, bone defect and ridge augmentation procedures. It conducts research and development in its laboratory and also manufactures products for neurosurgery and orthopaedic purposes.	The company was acquired by Linden Capital Partners through an LBO on August 2, 2019 for an undisclosed sum. Golub Capital and Northwestern Mutual provided debt financing for the transaction.

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Dallas Endoscopy Center	Operator of an endoscopy center based in Dallas, Texas. The center offers screening, consultation, medical care services in a cost effective, compassionate and dignified manner.	The company was acquired by Texas Digestive Disease Consultants, via its financial sponsor Waud Capital Partners, through an LBO on August 5, 2019 for an undisclosed sum.
Enteris BioPharma	Developer of oral dosage formulations for peptides and small molecule therapeutics. The company's focus lies in the safe and effective delivery of peptide-based therapeutics and other molecules with low oral bio-availability.	The company was acquired by SWK Holdings through a \$21.5 million LBO on August 26, 2019.
RHA Health Services	Provider of outpatient care and crisis services for children and adults living with intellectual and developmental disabilities in the United States. The company's services include adult developmental vocational programs, clinical assessments, developmental therapy, family and group living, home and community supports, ICF/MR services, independent living, long-term vocational supports, personal care services, residential supports, respite services, skilled nursing, targeted case management and vocational rehabilitation services.	The company was acquired by Blue Wolf Capital Partners and Constitution Capital Partners through an approximately \$300 million LBO on August 05, 2019. MidCap Financial led debt financing on the transaction.
SSJA Bariatric Management	Provider of surgical services for obesity. The company offers sleeve gastrectomy surgery, Laparoscopic Adjustable Gastric Band surgery and Revision bariatric surgery, enabling clients to lose weight to their desired level.	The company was acquired by Sentinel Capital Partners through an LBO on August 09, 2019 for an undisclosed sum.
Surgical Notes	Developer of revenue cycle solutions and electronic health record applications. The company offers transcription, coding, revenue cycle management, document management and electronic health record applications that enhance the financial strength and performance of the ambulatory surgery centers (ASC), enabling clients to get outstanding revenue cycle solutions and exceptional customer service in a timely and effective fashion.	The company was acquired by The CapStreet Group through an LBO on August 8, 2019 for an undisclosed sum. As a result of the transaction, the company was recapitalized.

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Thibodaux Endoscopy	Operator of an endoscopy center intended to provide diagnostic investigatory service. The center offers endoscopic procedures including gastroscopy, colonoscopy and laparoscopy, to patients with problems of the gastrointestinal tract.	The company was acquired by Texas Digestive Disease Consultants, via its financial sponsor Waud Capital Partners, through an LBO on August 5, 2019 for an undisclosed sum.
THREAD Research	Developer of a remote patient research platform designed to conduct clinical trials and virtual trials. The company's platform uses ePRO library to simply add validated and digitally licensed ePROs to studies within each iOS and Android patient-facing application, has pre-built integrations with over 300 wearables and medical devices and can also fully integrate into existing data systems to meet data transfer requirements, enabling individuals to pharma companies and academic researchers to capture data from patients in between or in lieu of clinic visits.	The company was acquired by Water Street Healthcare Partners and JLL Partners through an LBO on August 27, 2019, for an undisclosed sum.
VillageMD	Provider of healthcare management services designed to help healthcare communities grow through a new primary care model. The company's healthcare management services include health plans, data and analytics to patients and bring experience in value-based contracting, data-driven decision-making and ancillary development, combined with the capital needed for success, enabling primary care physicians to maximize success in a changing health care environment.	The company received an undisclosed amount of development capital from Adams Street Partners on August 1, 2019.