

Healthcare Deals for April 2020

Company Name	Description	Deal Synopsis
A&A Medical Supply	Distributor of motor-powered wheelchair and power mobility devices in Ohio, United States. The company provides a range of products including rollators, walkers, canes, crutches, commodes and bath safety equipment for specially-abled, electrotherapy devices, breast pumps and respiratory support devices.	The company was acquired by Reliable Medical Supply, via its financial sponsor Seven Hills Capital, through an LBO on April 10, 2020, for an undisclosed sum.
America's Health Care at Home	Provider of home care medical supplies and equipment rental services. The company offers a wide range of equipment for oxygen and sleep therapy, mobility aids and wheelchairs, home ventilation systems, infant monitoring devices, beds and accessories as well as training by experienced clinicians and technicians, enabling patients to reduce hospital stays and associated costs.	The company was acquired by Cape Medical Supply, via its financial sponsor Upstream Capital (Boston), through an LBO on April 3, 2020 for an undisclosed sum. The company was merged with Cape Medical Supply and Health Complex Medical to form a new entity called Spiro Health. Each of the brands will continue to serve their respective markets under their original business names, but will leverage technology to provide consistent, seamless care and services to their clients.
BRC Healthcare	Provider of behavioral health and addiction treatment services. The company offers individualized, gender-specific treatments to adults with substance use disorders such as alcoholism, drug dependence and other addiction disorders.	The company was acquired by VSS and NewSpring Capital through an LBO on April 8, 2020 for an undisclosed sum.
Cape Medical Supply	Provider of sleep therapy and orthopedic bracing products. The company offers a wide range of monitoring equipment, medical supplies, oxygen supply and oxygen cylinders and orthopedic devices including masks, tubing, filters, travel PAP devices, cleaning accessories and related products.	The company received an undisclosed amount of development capital from NewSpring Capital and Upstream Capital (Boston) on April 3, 2020. NewSpring has invested debt and equity to support the merger of the company with America's HealthCare at Home and Health Complex Medical and the formation of a new entity called Spiro Health. Proceeds from the transaction will be used to grow market share and improve patient experiences.
Clinical IQ	Provider of consulting services for the healthcare industry. The company provides customized consulting and educational strategies for the pharmaceutical, medical device, and healthcare industry in order to improve the professional life of pharmacists and technicians and reduce the probability of causing harm.	The company was acquired by Therapeutic Research Center, via its financial sponsor Levine Leichtman Capital Partners, through an LBO on April 7, 2020 for an undisclosed sum. The acquisition bolsters Therapeutic Research Center's domain expertise in the area of sterile compounding and furthers its mission of empowering clinicians to improve patient care.

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Crossroads Treatment Centers	Provider of outpatient treatment for opiate dependence. The company offers medication-assisted treatment, counseling programs, methadone and suboxone detox programs, that are designed to help patients addicted to prescription pain medication, morphine or heroin, helping the patient transition in overcoming their addiction.	The company received an undisclosed amount of development capital from Revelstoke Capital Partners and Yukon Partners on April 20, 2020. As a result of the transaction, the company was recapitalized.
Cumberland (Life Sciences Division)	Provider of advisory and technology implementation services to pharmaceutical companies. The company engages in providing compliance and data analytics, managed services, advisory services and systems integration for contracts, pricing and revenue management to clients across the healthcare industry.	The company, a subsidiary of Cumberland Consulting Group, was acquired by IntegriChain, via its financial sponsor Accel-KKR, through an LBO on April 13, 2020 for an undisclosed sum. This acquisition reinforces IntegriChain's position to help manufacturers drive access and maximize their commercialization success throughout the brand life cycle, from pre-launch through growth.
Health Complex Medical	Provider of sleep therapy and respiratory treatment products. The company offers a wide range of respiratory and home medical supplies including oxygen concentrators, tubing, cannulas, cylinders and accessories as well as CPAP machines, nebulizers for adults and children, walkers and wheelchairs and other equipment, enabling hospitals, care facilities, clinicians, caregivers and families to ensure that every customer gets the equipment and care they need to treat their obstructive sleep apnea, COPD, asthma and any other respiratory conditions.	The company was acquired by Cape Medical Supply, via its financial sponsor Upstream Capital (Boston), through an LBO on April 3, 2020 for an undisclosed sum. The company was merged with Cape Medical Supply and America's Health Care at Home to form a new entity called Spiro Health. Each of the brands will continue to serve their respective markets under their original business names, but will leverage technology to provide consistent, seamless care and services to their clients.
IRB Company	Provider of central and single-site institutional review board services to healthcare companies. The company has extensive experience with all phases of clinical research including Phase I-IV investigational new drug studies, investigational device exemption studies, socio-behavioral studies, chart reviews, and investigator-initiated studies.	The company was acquired by Advarra, via its financial sponsors Ares Private Equity Group, Genstar Capital and Audax Group through an LBO on April 20, 2020, for an undisclosed sum.

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Orbis Biosciences	Provider of controlled-release delivery technologies designed to create uniform microspheres and microcapsules in a single-step process. The company's technologies optimize oral and injectable pharmaceutical products and provide customized drug release, format and dose flexibility and taste-masking for oral drugs, enabling the pharmaceutical, food & beverage, chemical and consumer product industries to improve compliance.	The company was acquired by Adare Pharmaceuticals, via its financial sponsor TPG Capital, through an LBO on April 30, 2020 for an undisclosed sum. The acquisition will enhance Adare Pharmaceutical's Technologies business, which develops and manufactures products for global pharmaceutical, animal health and over-the-counter (OTC) markets.
Paragon Private Health	Provider of concierge-type medical practice solutions helping physicians successfully launch customized, concierge programs. The company's services help in the creation, implementation, and management of customized concierge medicine programs with private practice physicians to provide enhanced care for patients and offer assistance in managing such programs and ensuring that the level of service is maintained and that patients are getting quality care.	The company was acquired by SignatureMD, via its financial sponsor Blue Sea Capital, through an LBO on April 22, 2020 for an undisclosed sum.
Physician Housecalls	Provider of home-based primary care. The company is a Medicare enrolled primary clinic providing chronic care management, care plan oversight, transition management services, wellness visits and behavioral health integration services to patients in post-acute facilities and private homes, assisted living centers and independent senior apartments across Oklahoma and Kansas.	The company was acquired by Council Capital through an LBO on April 1, 2020 for an undisclosed sum. Physician Housecalls will leverage Council's healthcare expertise, especially among the members of the CEO Council, to help guide its growth and to support continued investments in its capabilities.
SaltStick	Producer of electrolyte replenishment supplements. The company's electrolyte replacement products are designed for individuals suffering from sodium and potassium deficiency, enabling athletes to minimize muscle cramping and heat stress during training and endurance events.	The company was acquired by American Pacific Group and Mr. Joseph Falsetti through an LBO on April 27, 2020 for an undisclosed sum. The transaction allows the company to build on its market position through acquisitions of ancillary brands within the fragmented sports nutrition space.