

## Healthcare Deals for May 2020

Company Name	Description	Deal Synopsis
21st Century Oncology	Developer and operator of radiation therapy centers that provide radiation treatment services to cancer patients primarily in the United States. The company provides radiation treatment services include external beam therapies, such as conformal beam treatment, intensity modulated radiation therapy and stereotactic radiosurgery, as well as internal radiation therapy, including high-dose and low-dose-rate brachytherapy.	The company was acquired by Genesis Care, via its financial sponsors Kohlberg Kravis Roberts and Macquarie Group, through an LBO on May 15, 2020 for an undisclosed sum.
ActiGraph	Developer of physical activity and sleep or wake monitoring device designed to facilitate users to configure and initiate data collection from a mobile device. The company's products are used in research studies and clinical trials involving physical activity, energy expenditure and sleep or wake behavior and their relationships to a wide range of health conditions including obesity, diabetes, cancer, cardiovascular disease and sleep disorders, enabling researchers to initiate data capture and view real-time summary data and operating status reports from active devices in the field using an iPhone or iPad.	The company was acquired by ArchiMed through an LBO on May 18, 2020 for an undisclosed sum. As a result of the transaction, the company was recapitalized. The deal will enable the company to enhance its supplier relationships, global regulatory standing, product delivery capabilities, software services, and innovative wearable sensor offerings.
Active Healthcare (Diabetes Supplies Business)	Provider of medical supplies to diabetes patients in North Carolina, US. The business division provides various diabetes equipment including continuous glucose monitor, insulin pumps and supplies to its customers.	The Diabetes Business Division of Active Healthcare was acquired by Solara Medical Supplies, via its financial sponsor Linden Capital Partners, through an LBO on May 15, 2020 for an undisclosed sum. Active Healthcare's diabetes business strengthens Solara Medical Supplies' presence in North Carolina and builds upon its strategy to enhance patient service, broaden the national reach and increase value for its manufacturer partners.

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American Anesthesiology	Provider of 24/7 in-house anesthesia coverage for general surgery, plastic surgery, gynecological surgery and orthopedics. The company's anesthesia services offers a full-range of post-operative pain relief including intravenous patient-controlled analgesia (PCA), epidural PCA and regional anesthetic pain blocks enabling patients by providing service which are staffed by nurses who are well versed in the management of acute pain. They are in ongoing communication with an anesthesiologist who directs all care.	The company was acquired by NAPA Management Services, via its financial sponsors American Securities, Ares Capital and Leonard Green & Partners through \$250 million LBO on May 6, 2020 for an undisclosed sum. Under the terms of the deal, Mednax will receive \$50 million in cash up front and retain company's \$110 million in accounts receivable as of March 31. Mednax also retained an economic interest in the business where the payment will be contingent upon its financial performance.
Behavior Basics	Provider of center-based and in-home Applied Behavior Analysis therapy based in Virginia, United States. The company provides Applied Behavior Analysis supervision, behavior coaching, and Applied Behavior Analysis therapy.	The company was acquired by Acorn Health, via its financial sponsor MBF Healthcare Partners, through an LBO on May 18, 2020 for an undisclosed sum.
Bioplus	Owner and operator of a pharmacy intended to provide medical practitioners who treat specialty diseases. The company's service specialize at providing comprehensive benefit investigations, financial and co-pay assistance, drug list review, outcome reports for REMs and LDD reporting, timely patient status update, financial savings and therapeutic outcomes and patient status reports, enabling patients to enjoy 24/7 access to pharmacists.	The company was acquired by Nautic Partners through an LBO on May 14, 2020 for an undisclosed sum.
Community Support Network	Provider of support coordination services in Florida, United States. The company provides residential services, respite care, supported living, medical case management, improving the lives of individuals with developmental disabilities, leading an advocacy group, and funds innovative programs, for individuals with developmental and intellectual challenges.	The company was acquired by The Columbus Organization, via its financial sponsor HealthEdge Investment Partners, through an LBO on May 1, 2020, for an undisclosed sum.

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eRx Network	Provider of third-party claims management and analysis services to the U.S. retail pharmacy industry. The company's services include claims processing and editing, real-time insurance verification, e-prescribing, medical and vaccination claim billing, helping pharmacies to improve operational efficiency, optimize reimbursement and improve pharmacy profitability and customer loyalty.	The company was acquired by Change Healthcare, via its financial sponsor The Blackstone Group, through a \$212.9 million LBO on May 4, 2020. The deal will enable Change Healthcare to leverage their combined scale, breadth of solutions and network capabilities to increase market penetration, advance innovation and create new opportunities.
Friendship Hospital For Animals	Provider of veterinary services in the US. The facility provides comprehensive animal healthcare including primary, emergency, specialty care services, medical, dental and general surgical services as well to pets.	The company was acquired by Encore Vet Group, via its financial sponsor North Castle Partners, through an LBO on May 19, 2020 for an undisclosed sum.
IlluminOss	Developer of minimally invasive orthopedic systems designed to stabilize the treatment of bone fractures. The company's systems utilize a light-curable polymer, contained within an expandable balloon catheter to achieve bone stabilization. Its revolutionary procedure is made through a small percutaneous surgical approach, enabling clinicians with a fast, patient-specific, method of orthopedic bone stabilization.	The company was acquired by HealthpointCapital through an LBO on May 1, 2020 for an undisclosed sum.
Kindeva Drug Delivery	Operator of contract development and manufacturing organization serving the pharmaceutical and biotechnology sectors. The company specializes in the formulation, product development, and commercial manufacturing and has specific expertise in developing inhalation, transdermal, and microneedle drug delivery technologies for the treatment of respiratory illnesses and cardiovascular conditions.	The drug delivery business of 3M was acquired by Altaris Capital Partners through a \$650 million LBO on May 1, 2020. The company received debt financing in the form of an undisclosed amount of senior credit facility and equity co-investment from Monroe Capital and \$300 million in senior debt and undisclosed sum of revolving loan and term loan from MidCap Financial to support the transaction.
Kirkwood Orange	Operator of a senior living community offering assisted living and memory care. The company focus on health, wellness and living styles that respect individual preferences, while providing supportive services to help people live their best life.	The company was acquired by MBK Senior Living, via its financial sponsor Kayne Anderson Capital Advisors through an LBO on May 20, 2020 for an undisclosed sum.

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LifeStance Health	Provider of behavioral healthcare and evidence-based treatment services. The company offers psychiatry and medication management, psychological testing and evaluation, Intensive Outpatient Programs (IOPs) as well as child and adolescent services to patients suffering from addiction, substance abuse and eating disorders.	The company was acquired by Summit Partners, Silversmith Capital Partners and TPG Capital through a \$1.2 billion LBO on May 14, 2020. Capital One Financial and HPS Investment Partners provided \$280 million debt financing in the form of a \$210 million term loan, a \$20 million revolver facility and a \$50 million delayed drawn term loan to support this transaction. The funds will also be used to refinance the existing debt of company.
Lowcountry Companions	Provider of home assisted living services to elders in the US. The company provides home assisted living and companionship services such as medication reminders, dusting, pet care, monitoring diet and much more so that seniors can maintain a meaningful life in the comfort of their own homes.	The company was acquired by Senior Helpers, via its financial sponsors Altaris Capital Partners and Audax Group, through an LBO on May 19, 2020 for an undisclosed sum. The acquisition of Lowcountry Companions complements Senior Helpers of Charleston's mission to help local seniors continue to enjoy the comfort of their own home despite age-related illnesses and mobility challenges.
Precept Medical Products	Manufacturer of disposable medical products. The company offers disposable infection prevention and operating room products including face masks, protective gowns, headwear, shoe and boot covers, lab jackets, scrub pants and tops, coveralls, ice bags, and other related products.	The company was acquired by Aspen Surgical Products, via its financial sponsor Audax Group, through an LBO on May 4, 2020 for an undisclosed sum. The acquisition strengthens Aspen Surgical Products' broad portfolio of medical disposables and patient and staff safety products sold into the acute care market.
Pro Hospice Agency	Provider of health care and hospice services based in California, United States. The company's home health services allow patients to recuperate at home, surrounded by family and friends that are assisted by their licensed healthcare team and hospice care providers who specialize in providing routine care, respite care, and general inpatient care, enabling speedy recovery of patients.	The company was acquired by Bristol Hospice, via its financial sponsor Webster Equity Partners, through an LBO on May 18, 2020 for an undisclosed sum.

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ProHealth Medical	Provider of pharmaceutical consultation, intake, order entry, insurance verification, billing and collection services to hospital systems through the United States. The company's services assist organizations in providing proactive coordination of patient care, patient education, and evidence-based pharmaceutical care that are considered to be best practice to create the greatest value to patients, physicians, nurses, and payors.	The company was acquired by Nautic Partners through an LBO on May 14, 2020 for an undisclosed sum.
Sharpline Allocations	Provider of Medicare compliance services based in Flower Mound, Texas. The company serves the clients in both the workers' compensation and liability industry thereby specializing in Medicare set aside, Medicare lien research and resolution, CMS submittal, re-reviews and amended reviews, medical cost projection and legal nurse review.	The company was acquired by Franco Signor, via its financial sponsors BV Investment Partners and Williams & Lamb, through an LBO on May 1, 2020 for an undisclosed sum.
Tissue Analytics	Developer of a tissue analytics platform designed to revolutionize wound care. The company's platform automatically measures wound size and seamlessly uploads images and measurements into the EMR, enabling physicians to avail more complete longitudinal record and tissue composition data that leads to more informed treatment decisions.	The company was acquired by Net Health Systems, via its financial sponsors Level Equity, Silversmith Capital Partners and The Carlyle Group, through an LBO on May 14, 2020 for an undisclosed sum.
Turn-Key Health	Provider of palliative care intended to offer care for people with a serious or advanced illness in Pennsylvania, United States. The company provides health plans, and risk-bearing member populations to improve quality of life and reduce non-beneficial treatment.	The company was acquired by CareCentrix, via its financial sponsors HarbourVest Partners, Summit Partners and Water Street Healthcare Partners, through an LBO on May 5, 2020 for an undisclosed sum.
Vitreous Retina Macula Specialist Of New Jersey	Operator of an eye care center intended to solve eye problems with superior care. The clinic offers a range of ophthalmological services including eye examination, cataract surgery, glaucoma detection, diabetic retinopathy, and macular degeneration to its patients.	The company was acquired by Eyecare Partners, via its financial sponsor Partners Group, through an LBO on May 20, 2020 for an undisclosed sum.

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Water-Jel Technologies	Manufacturer and distributor of burn-care and other first-aid products. The company offers emergency care products include fire blankets, burn dressings, hand sanitizers, gels, ointments, sprays, creams, bandages and burn kits to industrial, military and consumer markets	The company was acquired by Combat Medical, via its financial sponsor Water Street Healthcare Partners, through an LBO on May 5, 2020 for an undisclosed sum.