

## Healthcare Deals for March 2021

| Company Name                  | Description  | Deal Synopsis  |
|-------------------------------|--|--|
| 180 Health Partners           | Provider of healthcare support services intended to offer a complex balance of medical, addiction, behavioral and social support needs. The company's services also include connecting expecting women with healthcare providers to receive medical care at home, a personal doctor's office, or other preferred locations, enabling pregnant women to get healthcare assistance through phone, video conference, text and email.  | The company was acquired by Mindoula, via its financial sponsors Sunwater Capital and Equality Asset Management, through an LBO on March 18, 2021 for an undisclosed sum.  |
| A Step Ahead (Columbus)       | Provider of applied behavioral analysis and pediatric therapy services for kids. The company offers speech therapy, occupational therapy, physical therapy and patient screening.  | The company was acquired by Lighthouse Autism Center, via its financial sponsors ABRY Partners and Barings, through an LBO on March 15, 2021 for an undisclosed sum.   |
| A Step Ahead Autism Solutions | Provider of autism therapy services intended to give behavior analytic services to learners through direct one-on-one therapy and consultation. The company offers a variety of services including applied behavior analysis, daily living skills, toilet training, problem behavior reduction, pre-academic and academic skills and expanding food repertoires, enabling individuals and families to improve their quality of life.   | The company was acquired by Lighthouse Autism Center, via its financial sponsors ABRY Partners and Barings, through an LBO on March 12, 2021 for an undisclosed sum.   |
| Advanced Plan For Health      | Developer of an advanced health analytics platform, intended to provide leading resources, predictive modeling tools and healthcare analytics guidance necessary for organizations. The company's platform identifies and predicts high cost and high-risk areas of spend such as payment claimants, gaps in care, medication adherence and risk, inappropriate hospital admission and readmission and improper electronic records, enabling clients to achieve unparalleled results, improve health benefits programs and help self-insured employers and employees to save money on prescription drug costs. | The company was acquired by Virgin Pulse, via its financial sponsor Marlin Equity Partners, through an LBO on March 15, 2021 for an undisclosed sum. The deal will enable the acquirer to provide deep, actionable insights and models that allow organizations to predict future high-cost health conditions. |

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| Advantage Medical (California)           | Supplier of patient security and real-time location systems to acute care hospitals and healthcare institutions. The company specializes in the deployment and support of wireless patient security systems, committed to delivering systems that are supported by its comprehensive approach to providing security to mitigate risk and enhance protection in healthcare facilities. | The company was acquired by Convergent Technologies, via its financial sponsor Ares Private Equity Group, through an LBO on March 1, 2021 for an undisclosed sum. |
| Advent Home Medical                      | Manufacturer and provider of medical equipment to patients throughout their post-acute lifecycle. The company provides a home ventilator program, home tracheostomy program and ventilator weaning program are designed to safely transition home the most complex respiratory patients of all ages and helps in the transition from an acute or sub-acute setting                    | The company was acquired by New Harbor Capital through an LBO on March 11, 2021 for an undisclosed sum.   |
| Allen's PharmaServ                       | Provider of customized pharmacy services intended to help doctors solve medication problems. The company offers a range of services including medication management, custom compounding, hormone replacement and clinical support services to doctors and patients.   | The company was acquired by Procare Ltc, via its financial sponsor Sverica Capital Management, through an LBO on March 23, 2021 for an undisclosed sum.           |
| Alliance Home Health Care & Hospice Care | Provider of home healthcare services intended for the elderly. The company specializes in offering home health and hospice services, providing clients with a continuity of care and service through cross team communication and clinical oversight  | The company was acquired by Mission Healthcare, via its financial sponsor Vistria Group, through an LBO on March 15, 2021 for an undisclosed sum.                 |
| Associated Urological Specialists        | Provider of urological care to patients and their families. The company offers comprehensive urologic care, including radiation oncology, pathology, integrated system of advanced, accountable and compassionate urologic care in the southwest Chicagoland area.  | The company was acquired by Solaris Health, via its financial sponsor Lee Equity Partners, through an LBO on March 2, 2021 for an undisclosed sum.                |

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| ATI Physical Therapy (Three Clinics in California) | Provider of physical therapy services in Palo Alto, Northridge and Camarillo, California. The business units offer a range of therapeutic services including hand therapy, specialized care for women, home health and sports medicine, offering patients a quick recovery in a safe environment.  | The three clinics of ATI Physical Therapy were acquired by Physical Rehabilitation Network, via its financial sponsors Harris Preston & Partners and Gryphon Investors, through an LBO on March 29, 2021 for an undisclosed sum.    |
| Austin Gastroenterology                            | Provider of diagnosis and treatment intended for the prevention of gastrointestinal diseases. The company specializes in colonoscopy, endoscopy, motility testing and clinical research, providing patients with expert physicians and advanced treatments.  | The company was acquired by Texas Digestive Disease Consultants, via its financial sponsor Waud Capital Partners, through an LBO on March 4, 2021 for an undisclosed sum.   |
| Bio-Optronics                                      | Operator of a healthcare information technology company focused specifically on workflow optimization. The company develops and deploys software products that specialize in clinical management systems, physician scheduling and patient ID systems, enabling healthcare organizations to enhance quality, productivity, patient and staff satisfaction. | The company was acquired by Advarra, via its financial sponsors Ares Capital, Audax Group, Genstar Capital and Linden Capital Partners, through an LBO on March 3, 2021 for an undisclosed sum.                                     |
| BTG Specialty Pharmaceuticals                      | Developer of specialty pharmaceuticals typically used in emergency rooms and intensive care. The company specializes in developing, manufacturing and commercializing life-saving antidotes used in hospitals and emergency care settings to treat patients for whom there are limited treatment options.  | The company, a subsidiary of Boston Scientific, was acquired by SERB, via its financial sponsors Charterhouse Capital Partners, Mérieux Equity Partners and Partners Group, through an LBO on March 2, 2021 for an undisclosed sum. |
| Cardiac Surgery Associates (Perfusionist Business) | Operator of cardiac surgery clinic based in Downers Grove, Illinois. The company offers preventive care, heart and lung surgeries, vascular care, thereby helping patients with heart and lung diseases.   | The Perfusionist business of Cardiac Surgery Associates, S.C. were acquired by SpecialtyCare, via its financial sponsor Kohlberg & Company through an LBO on March 22, 2021.  |

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| Casamba                                      | Developer of enterprise software systems intended for post-acute care. The company's cloud-based platform offers comprehensive clinical therapy documentation, scheduling and billing automation solutions in order to help contract therapists, nursing facilities, outpatient clinics, and other healthcare organizations expand their back-end office functionality, interfacing with other commercial healthcare, and financial information systems. | The company was acquired by Net Health Systems, via its financial sponsors Golub Capital BDC, Level Equity, Silversmith Capital Partners and The Carlyle Group, through an LBO on March 26, 2021 for an undisclosed sum.                                  |
| Chemistry Rx                                 | Provider of pharmacy compounding services focusing on rare, pediatric dermatological and metabolic medications. The company operates a 503A pharmacy that produces prescriptions customized for and specific to products like creams, suppositories, capsules and even lollipops for individual patients.  | The company received an undisclosed amount of development capital from Pine Tree Equity Partners in March 2021. The investment will help to accelerate the company's geographic expansion. As a result of the transaction, the company was recapitalized. |
| Cherry Tree Dental                           | Operator of dental practice management company based in Madison, Wisconsin. The company operates a group of dental care centers offering dental healthcare services to patients.   | The company was acquired by ICV Partners through an LBO and its management on March 16, 2021 for an undisclosed sum.  |
| Children's Center For Growth and Development | Operator of a pediatric therapy center intended to provide individualized, research-based therapy services for the children in the surrounding communities. The company provides speech and language therapy, occupational therapy, feeding therapy, Physical Therapy, academic support, educational programs and specialized treatment.   | The company was acquired by Ivy Rehab, via its financial sponsor Waud Capital Partners, through an LBO on March 2, 2021.  |
| CompuClaim                                   | Operator of a cloud-based platform for healthcare delivery service organizations including school districts and school boards to revolutionize claiming processes and maximize program opportunities. The platform provides healthcare electronic data interchange (EDI), billing and compliance systems services that facilitate the connection between healthcare providers, state agencies and electronic payers.                                     | The company was acquired by Lock8 Partners, via its financial sponsors Level Equity and Radian Capital, through an LBO in March 2021 for an undisclosed sum.  |

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| Databound                       | Developer of specialized automation software and services designed for the healthcare revenue cycle. The company's software offers tailor-made automation, gain operational control, system integrations, retroactive Medicaid monitoring, dashboard reporting and other related services, enabling healthcare organizations to increase productivity, save time and capture missed revenue.   | The company was acquired by Cloudmed, via its financial sponsors New Mountain Capital and Eir Partners, through an LBO on March 30, 2021 for an undisclosed sum.   |
| Digestive Disease Associates    | Operator of a gastroenterology practice committed to providing patient and professional education and quality medical care. The company specializes in the diagnosis and treatment of gastrointestinal and liver diseases such as acid reflux, colon cancer, diverticulitis, iron deficiency anemia (IDA), jaundice and pancreatic cysts in their on-site endoscopy centers. It also provides pathology, infusion, and anesthesia services in-house. | The company was acquired by Gastro Health, via its financial sponsor Audax Group, through an LBO on March 1, 2021 for an undisclosed sum.  |
| Digestive Health Specialists Pa | Operator of a private clinic intended to serve patients with gastrointestinal, liver and pancreatic diseases. The company offers a range of services including Colonoscopy, Polyps, Endoscopic ultrasonography and Capsule Endoscopy.  | The company was acquired by One GI, via its financial sponsor Webster Equity Partners, through an LBO on March 2, 2021 for an undisclosed sum. The acquisition was made by One GI to extend its reach throughout the home states of Tennessee and Mississippi.   |
| Downtown Women's Health Care    | Operator of a private clinic intended for women's health care and gynecological clinical research. The company specializes in women's health studies primarily endometriosis, birth control and hot flash research.  | The company was acquired by Velocity Clinical Research, via its financial sponsor NaviMed Capital, through an LBO on March 17, 2021 for an undisclosed sum. This acquisition will allow Velocity Clinical Research to increase its volunteer recruitment from minority communities.  |
| Dunn Regulatory Associates      | Provider of global regulatory strategy and consulting services to pharmaceuticals, biologics and medical devices industry. The company offers life sciences and regulatory affairs consulting services through every stage of the product's development process, enabling its clients to bring the product to market in an efficient manner.   | The company was acquired by Acacium Group, via its financial sponsors Onex and TowerBrook Capital Partners, through an LBO on March 24, 2021 for an undisclosed sum. The acquisition strengthens Acacium Group's international life sciences division while enabling the company to benefit from the group's global resources. |

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| ECLAT Health Solutions                    | Provider of revenue cycle consulting intended for the healthcare sector. The company's delivery model offers a coding and billing system that is fast, accurate, flexible as well as affordable, enabling clients to reduce their administrative burden.   | The company was acquired by Gulf Capital through an estimated \$30 million LBO on March 23, 2021. The acquisition will allow the company to expand its quality revenue cycle management (RCM) offerings and best practices into the Middle East and other fast-growing markets. |
| Everest Rehabilitation Hospital of Keller | Operator of a 36-bed inpatient rehabilitation facility based in Keller, Texas. The hospital utilizes therapists, nurses, staff and robotic rehabilitation technology to offer specialized care for patients recovering from strokes and other long-term illnesses or injuries.   | The Keller operations of Everest Rehabilitation Hospitals were acquired by Texas Rehabilitation Hospital for an undisclosed sum on March 1, 2021.   |
| FoodScience                               | Manufacturer and marketer of nutritional supplements for humans and pets. The company offers formulations and private labeling services to the nutritional supplement industry and it also sells multiple vitamins, minerals and health supplements for humans and animals.  | The company was acquired by Wind Point Partners, Ms. Sharon Rossi and management through an LBO on March 9, 2021 for an undisclosed sum. Churchill Asset Management has provided a \$62 million senior secured credit facility for the transaction.                             |
| Hansei Solutions                          | Operator of a revenue cycle management company that specializes in behavioral health. The company offers tailor-made services that range from third-party billing solutions to in-house transition and help maximize performance by targeting business components such as verification and benefits, licensed clinical utilization review, proficient facility and laboratory billing, collections and accounts receivable management. | The company was acquired by Gulf Capital through an estimated \$30 million LBO on March 23, 2021.   |
| Harbor Psychologist                       | Provider of psychiatric and psychological services to children and adults in the Lakewood and greater Long Beach, California area. The clinic offers a range of services including PTSD and ADHD, enabling clients to effectively recover from mental health and substance abuse difficulties.   | The company was acquired by Community Psychiatry Management, via its financial sponsor Centerbridge Partners, through an LBO on March 2, 2021 for an undisclosed sum.   |

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| Harlingen Family Dentistry | Operator of dental clinics intended to serve patients of the Rio Grande Valley. The company offers a variety of services including smile analysis, laser dentistry, orthodontics, transparent braces, crowns and bridges and pediatric dentistry as well as treatment for sleep apnea, enabling patients to take care of their oral health.   | The company was acquired by Access Dental Management, via its financial sponsor Surge Private Equity, through an \$15 million LBO on March 5, 2021. The acquisition of the company has taken place along with La Casa Dental and two other multi-million dollar El Paso-based dentistry which will enable Access Dental Management to expand its footprints in Texas. |
| HealthPRO Heritage         | Provider of contract therapy services for skilled nursing, senior living and home health care providers. The company operates as a consulting and therapy management firm that offers permanent and temporary staffing, therapy management, clinical strategy, marketplace performance analytics and reporting, clinical reimbursement consulting and compliance services, enabling healthcare providers to make informed strategic decisions, identify and capitalize on marketplace opportunities and improve employee retention rates. | The company was acquired by Wellspring Capital Management through an LBO on March 15, 2021 for an undisclosed sum. As a result of the transaction, the company was recapitalized. The transaction was supported by debt financing in the form of a loan from Cerberus Capital Management.   |
| himagine solutions         | Provider of healthcare outsourcing services with a focus on health information management and related services. The company's services include coding, audit and CDI auditing that enable hospitals and physician facilities in maintaining registry management, clinical documentation and medical coding efficiently.   | The company was acquired by Omega Healthcare Management Services, via its financial sponsors Everstone Capital and Goldman Sachs Merchant Banking Division, through an LBO on March 10, 2021 for an undisclosed sum. Through this acquisition Omega Healthcare will be able to expand both its global delivery model and its clinical services portfolio.             |
| Honeybee Health            | Operator of an online pharmacy platform intended to offer prescription medication at direct wholesale prices to consumers. The company's platform sources prescription medication directly from FDA-approved suppliers with no middlemen, enabling users to purchase fair, transparent, and affordable medicines delivered to their door.   | The company was acquired by INW Innovations in Nutrition + Wellness, via its financial sponsor Rosewood Private Investments, through a GBP 8.96 million LBO on March 25, 2021.  |

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| Kamana                     | Developer of a healthcare staffing platform designed to allow staffing agencies to collaborate while managing credentials. The company's software allows instant sharing of a profile with any employer and seamlessly interacts with a candidate, enabling staffing agencies and healthcare employers to reduce their time spent in hiring and managing staff and healthcare workers while eliminating duplicate work and enhances the candidate experience. | The company was acquired by Triage Staffing, via its financial sponsor McCarthy Capital, through an LBO on March 3, 2021 for an undisclosed sum.  |
| MAXhealth                  | Operator of primary care medical centers servicing patients in communities along Florida's west and southwest coasts. The company specializes in dermatology, cardiology as well as oncology and offers a range of services including primary care for adults and seniors, chronic conditions management, walk in care and telehealth, providing customers with patient centric medical care.   | The company was acquired by Best Value Healthcare, via its financial sponsor Arsenal Capital Partners, through an LBO on March 12, 2021 for an undisclosed sum.   |
| Medical Imaging Associates | Provider of medical imaging services with a primary focus on diagnostic radiology. The company offers body imaging, musculoskeletal radiology, general radiology, cardiac imaging and breast imaging, providing customers with quality patient care.  | The company was acquired by Radiology Partners, via its financial sponsors Australia Future Fund, New Enterprise Associates and Starr Investment Holdings, through an LBO in March 2021 for an undisclosed sum. |
| NBN Infusions              | Provider of home healthcare and therapies to patients with chronic conditions. The company offers respiratory programs, home infusion, behavioral consultation, pain management, nursing services and individualized treatment plans, ensuring effective treatment and safety of patients.  | The company was acquired by PromptCare, via its financial sponsor The Halifax Group, through an LBO on March 2, 2021 for an undisclosed sum.  |



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| NDC  | Distributor of upstream and downstream healthcare supply chain products to medical, dental, physical rehabilitation and animal health sectors. The company provides access to an inventory of various products from manufacturers serving the primary care, acute care, dental, physical therapy, long-term care, home care and other specialty end-markets as well as acts as an essential intermediary between medical supply manufacturers and specialty distributor customers, enabling them to decrease operating costs, increase operational efficiency and save time.   | The company was acquired by Platinum Equity through an LBO on March 8, 2021 for an undisclosed sum. The transaction was supported by an undisclosed amount of debt financing from BMO Harris.    |
| Outcome Health                                   | Provider of an actionable health intelligence platform designed to activate the best health outcome possible. The company's platform offers exam room technologies that engage patients and caregivers as they wait to see their provider, delivering intelligence to the consultation so that providers can better communicate conditions and treatment options, thus engages patients with clinical trial education at the moment of care by delivering practice information, condition, treatment options and health assessments, enabling patients and physicians to make the best healthcare decision possible available. | The company was acquired by PatientPoint, via its financial sponsors L Catterton, Searchlight Capital Partners and Silver Point Capital, through an LBO on March 9, 2021 for an undisclosed sum. |
| Partners in Drug Abuse Rehabilitation Counseling | Provider of prominent medication-assisted treatment for drug addiction. The company provides treatment for opioid use disorder offering high-quality, effective medication-assisted treatment services with methadone supported by substance use counseling and linkages to a variety of community resources.  | The company was acquired by BayMark Health Services, via its financial sponsors Webster Equity Partners and BPEA Private Equity, through an LBO on March 15, 2021 for an undisclosed sum.        |

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| Penetrex                     | Developer and manufacturer of proprietary topical formulation intended to support joint and muscle relief. The company's formula is non-greasy, non-staining, paraben-free, soothing cream, thereby helps to provide customers with relief and recovery from the whole body pain including back, neck, knees, hands, shoulders, and feet pains. | The company was acquired by Eu Natural, via its financial sponsor American Pacific Group, through an LBO on March 31, 2021 for an undisclosed sum.   |
| Performance Therapy Center   | Provider of orthopedic rehabilitation services. The company offers a variety of beneficial programs which focus on patient health and wellness beyond the scope of physical therapy, providing an individual experience for every patient.  | The company was acquired by Spine & Sport Physical Therapy, via its financial sponsor Great Point Partners, through an LBO on March 10, 2021 for an undisclosed sum.   |
| Pinellas Cancer Center       | Operator of a specialty business group intended for providing medical services in the fields of hematology & oncology. The company specializes in monitoring chronic physical conditions, acute diseases, providing family planning and counseling about wellness, providing patients with dedicated medical care.                              | The company was acquired by The Oncology Institute of Hope and Innovation, via its financial sponsors M33 Growth, Havencrest Capital Management and ROCA Partners, through an LBO on March 8, 2021 for an undisclosed sum.   |
| ProHealth Home Care Services | Provider of home-based patient care services based in Los Angeles, California. The company provides in-home nursing, rehabilitation, infusion and occupational therapy specializing in oncology, IV infusions and wound care, helping patients to recover and regain their independence in a cost-effective manner.                             | The company was acquired by ComForCare, via its financial sponsor The Riverside Company, through an LBO on March 30, 2021 for an undisclosed sum.  |
| Reign Dental                 | Operator of dental clinics based in Shoreline, Washington. The company specializes in dental implants, bone grafting, smile makeover and oral surgery, providing patients with affordable dental care services.   | The company was acquired by DECA Dental Group, via its financial sponsor Blue Sea Capital, through an LBO on March 9, 2021 for an undisclosed sum. DECA Dental Group's support will allow the company to expand its presence throughout the Seattle Metropolitan area. Following the transaction, the company will provide dental services to new and existing patients under DECA's Ideal Dental brand. |

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| Renalogic                                     | Provider of dialysis cost containment and renal risk management services intended to reduce kidney-related treatment costs. The company offers dialysis cost control, data analysis and risk prediction, kidney dialysis avoidance program and kidney disease prevention program, thereby helping clients save on their overall medical spending.  | The company was acquired by Carrick Capital Partners through an LBO on March 3, 2021 for an undisclosed sum. As a result, the company was recapitalized. The deal represents a major new investment in the category of health solution providers to the self-funded market and reflects Carrick Capital Partners' thesis that self-funded employers, particularly in the mid-market, will increasingly explore innovative approaches to cost containment and risk management to combat rising PPO costs. |
| Sandcastle Centers                            | Provider of applied behavior analysis (ABA) services intended for children diagnosed with autism. The company's centers offer individualized behavior analysis therapy programs as well as parent training that allows parents to better understand and respond to difficult behavior, enabling children with autism to learn and develop socially significant skills.                                       | The company was acquired by Acorn Health, via its financial sponsor MBF Healthcare Partners, through an LBO on March 22, 2021 for an undisclosed sum. The acquisition expands Acorn Health's presence in the Orlando, Florida market.  |
| Southwest Pulmonary Associates                | Operator of critical care and pulmonary medicine clinic. The company's services include prevention, treatment and care of pulmonary diseases and sleep-related breathing disorders.  | The company was acquired by Sound Physicians, via its financial sponsors Summit Partners, Silversmith Capital Partners, Revelstoke Capital Partners and Athyrium Capital Management, through an LBO on March 31, 2021 for an undisclosed sum.  |
| Total Body Rehab: Orthopedic and Hand Therapy | Provider of physical therapy and occupational therapy services for the body in the United States. The company provides outpatient physical therapy, hand therapy, dry needling, myofascial cupping and individualized exercise programs to aid in pain resolution and recovery.  | The company was acquired by Physical Rehabilitation Network, via its financial sponsors Gryphon Investors and Harris Preston & Partners, through an LBO on March 10, 2021 for an undisclosed sum.  |
| VirusDefense                                  | Manufacturer and supplier of fully domestically produced N95 respirator masks for the medical fraternity. The company designs and develops an N95 respirator locally in high volume using domestically sourced materials as well as provides professional-grade face shield, thereby helping to address the unmet need for high-quality PPE for those at high risk of contracting COVID-19 while on the job. | The company was acquired by Team Technologies, via its financial sponsors Clearlake Capital Group and Golub Capital BDC, through an LBO on March 19, 2021 for an undisclosed sum.  |

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| Vitaldyne Medical                  | Manufacturer of full-service contract assembly medical devices for use in cardiovascular, neurology, vascular access and minimally invasive surgical procedures. The company offers precision laser cut and machined components and laser welded critical assemblies for medical procedures. | The company was acquired by Catheter & Medical Design, via its financial sponsor Inverness Graham, through an LBO on March 10, 2021 for an undisclosed sum. |
| Wine Country Occupational Medicine | Provider of occupational medicine and employee wellness services in the United States. The company's services include Injury and illness management, disability evaluation, drug screening and functional capacity testing.  | The company was acquired by Akeso Medical Holdings, via its financial sponsor Kain Capital, through an LBO on March 9, 2021 for an undisclosed sum.         |