

## Healthcare Deals for April 2021

Company Name	Description	Deal Synopsis
Advanced Vision	Operator of an optometry clinic serving the Mid-Missouri area patients. The company via its clinic offers comprehensive eye examination, LASIK consultation, specialty contact lenses, corneal refractive therapy and other eye-related services, enabling individuals to get services in a personalized and caring environment.	The company, a subsidiary of AEG Vision, was acquired by an undisclosed investor, via its financial sponsor Shore Capital Partners, through an LBO on April 5, 2021.
Archetype Innovations	Developer of an electronic medical record system designed for simulation, classroom, lab practice and clinical trials. The company's platform offers a database of customizable patient cases and activities built around the diverse and realistic human stories that healthcare professionals see every day.	The company was acquired by Carrus, via its financial sponsor Revelstoke Capital Partners, through an LBO on April 1, 2021 for an undisclosed sum.
ASICO	Manufacturer of ophthalmic surgical devices. The company manufactures stainless steel and titanium instruments, single-use cannulas and blades, and an extensive selection of diamond knives.	The company was acquired by Katena Products, via its financial sponsors Golub Capital BDC and Audax Group , through an LBO on April 14, 2021 for an undisclosed sum.
Avadyne Health	Provider of patient payment and financial engagement based in Moline, Illinois. The company's revenue cycle management solutions offer service training to help patients to resolve concerns and objections of paying their account balance, financial clearance, patient access, early-out and bad debt recovery, enabling the patient to improve satisfaction and enhance the financial experience in the U.S.	The company was acquired by Meduit, via its financial sponsor NexPhase Capital, through an LBO on April 5, 2021 for an undisclosed sum.
Bethel Animal Hospital	Operator of a veterinary clinic based in Gainesville, Georgia. The clinic offers diagnostic services, dental care services and orthopedic surgery for pets.	The company was acquired by undisclosed investor, via its financial sponsor Shore Capital Partners, through an LBO on April 7, 2021.

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Bioclinica	Provider of technology-enabled services to contract research organizations ('CROs') and pharmaceutical companies, supporting the development of new medical therapies globally. The company's core products and services include medical imaging analysis and consultation, cardiovascular safety and efficacy, patient recruitment and retention, central lab services and e-health technologies thus enhancing the overall efficiency and productivity of clinical trials.	The company was acquired by eResearch Technology, via its financial sponsors Nordic Capital, Novo Holdings, Ares Capital and Astorg (Paris), through an LBO on April 28, 2021 for an undisclosed sum.
Bluestone Physician Services	Provider of integrated medical and clinical care delivery services intended for high-risk, chronically ill patients residing in senior living, community and other home-based settings. The Company deploys its multi-dimensional care model focused on the home through primary care, care coordination and behavioral health services, thereby serving complex geriatric and disabled patients in Minnesota, Wisconsin, Florida, and Virginia.	The company was acquired by WindRose Health Investors through an LBO on April 14, 2021 for an undisclosed sum. The company also completed an undisclosed amount of leveraged recapitalization led by BMO Financial Group.
Chelsea Animal Hospital	Operator of veterinary clinic based in Chelsea, Alabama. The clinic provides dentistry, vaccines, preventive medicine, surgery and boarding services for pets.	The company was acquired by Southern Veterinary Partners, via its financial sponsor Golub Capital BDC, through an LBO on April 6, 2021.
Dental Services Group	Operator of a network of dental laboratories across North America. The company offers a spectrum of fixed, removable, orthodontic and sleep dentistry products and services to independent dentists, general practitioners and specialists in prosthodontics, cosmetics, implants and reconstructive oral surgery practices, enabling them to offer services that meet their customer's needs.	The company was acquired by National Dentex, via its financial sponsor Cerberus Capital Management, through an LBO on April 1, 2021 for an undisclosed sum. This acquisition will provide more than 50,000 customers across North America with cost-effective options that deliver the best treatment outcomes for patients.
Doctor's Choice Holdings	Provider of home health and hospice service in Florida.	The company was acquired by Aveanna Healthcare, via its financial sponsors J.H. Whitney Capital Partners and Bain Capital, through an estimated \$115 million LBO on April 16, 2021.

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DS InPharmatics	Provider of regulatory drug development consultancy services intended to enhance the company's product development, approval and marketing presence. The company offers regulatory, technical and project management services throughout the stages of initial selection of development and manufacturing sources, design and evaluation of the investigational manufacturing process as well as scale-up for commercialization to healthcare product companies.	The company was acquired by ProductLife Group, via its financial sponsor 21 Invest, through an LBO on April 28, 2021 for an undisclosed sum.
DXC (Healthcare Providers Software Business)	Developer of healthcare software based in Tysons, Virginia. The open digital health platform helps to improve care outcomes by delivering contextual and actionable insights across the healthcare ecosystem.	The healthcare software business of DXC Technology, was acquired by Dedalus, via its financial sponsor Ardian, through a \$450 million LBO on April 1, 2021.
Eastgate Veterinary Clinic	Provider of veterinary services in Missoula, Montana. The company offers services to treat dogs, cats, birds, ferrets, rabbits, reptiles and amphibians, enabling its clients to get updated advances about veterinary medicine keeping their pets healthy and happy between visits.	The company was acquired by undisclosed investor, via its financial sponsor Shore Capital Partners, through a LBO on April 7, 2021 for an undisclosed amount.
Erie Retinal Surgery	Operator of eye clinics based in Erie, Pennsylvania. The company offers medical-surgical retina services and intraocular injections, enabling patients to avail comprehensive vision care.	The company was acquired by OMNI Ophthalmic Management Consultants, via its financial sponsor New MainStream Capital, through an LBO on April 8, 2021 for an undisclosed sum.
Evergreen Eye Center	Provider of eye care services, serving the greater Seattle-Tacoma region. The company through its five locations encompassing five clinics and three ambulatory surgery centers offers cataract surgeries, dry eye, glaucoma, retinal care and other eye care services, serving patients with advanced and effective treatment for eye disease or vision correction.	The company was acquired by Comprehensive EyeCare Partners, via its financial sponsors Gauge Capital and GMB Capital Partners, through an LBO on April 22, 2021 for an undisclosed sum.
Gastroenterology Associates of Wyoming	Provider of gastroenterology and related ancillary services in Casper, Wyoming. The company offers colonoscopy, bravo capsule, upper endoscopy, capsule endoscopy, hemorrhoid banding and esophageal manometry.	The company was acquired by Gastro Care Partners, via its financial sponsor Varsity Healthcare Partners, through an LBO on April 16, 2021 for an undisclosed sum.

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Gastroenterology Health Partners	Provider of digestive healthcare services throughout Louisville, Lexington, and Southern Indiana. The clinic offers infusion therapy, manometry, endoscopy, colonoscopy and other such procedures.	The company was acquired by One GI, via its financial sponsor Webster Equity Partners, through an LBO on April 22, 2021 for an undisclosed sum.
Gottlieb Temp	Provider of revenue cycle management and practice optimization solutions for hospital and independent physician groups. The company helps its clients navigate through the complex healthcare landscapes by designing innovative and technology-enabled services that simplify and improve the financial experience for healthcare providers and their patients.	The company was acquired by DuvaSawko, via its financial sponsor Varsity Healthcare Partners, through an LBO on April 03, 2021 for an undisclosed sum.
H&H Medical	Manufacturer and wholesaler of critical trauma care products intended to meet the immediate and urgent needs. The company offers products including disposable surgical safety scalpel, dressing bands, bleeding control basic kits, eye shields, reinforcement tapes, elastic wraps, compressed gauzes and other related products, enabling healthcare industries to provide quick care for life-threatening injuries and illness.	The company was acquired by Combat Medical, via its financial sponsor Water Street Healthcare Partners, through an LBO on April 20, 2021 for an undisclosed sum.
Halcyon Elder Care	Provider of care management services committed to relieving stress for the individual and their loved ones during a time of transition, crisis or illness. The company offers services such as elder care, advocating, counseling and planning as well as pet therapy and senior fitness program, ensuring families take care mental fitness of their older or disabled individuals.	The company was acquired by Caring People, via its financial sponsor Silver Oak Services Partners, through an LBO on April 22, 2021 for an undisclosed sum.

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Health Management Systems	HMS Holdings Corp is a United States-based holding company that conducts businesses through its operating subsidiaries. The company offers services that help customers contain healthcare insurance benefit costs. Its primary offerings comprise coordination of benefits, payment integrity, and eligibility verification. The coordination of benefits service ensures the right party pays a health claim. The payment integrity service ensures the billing and/or payment is accurate and appropriate. The eligibility verification service ensures individuals meet qualifying criteria for healthcare programs. The company's customers include Medicaid agencies, government health agencies, health plans, government and private employers, and others. The company operates only within the United States.	The company was acquired by Gainwell Technologies, via its financial sponsor Veritas Capital, through an LBO on April 1, 2021 for an undisclosed sum. The transaction values the company at \$3.4 billion.
Healthfirst Medical Group	Operator of a medical clinic based in Southern California. The clinic offers initial occupational injury treatment and follow up care, post-offer physical examinations, specialty care and physical therapy	The company was acquired by Akeso Medical Holdings, via its financial sponsor Kain Capital, through an LBO on April 13, 2021 for an undisclosed sum.
Hearts for Hospice	Provider of hospice and home health services. The company provides end of life care to terminally ill patients and their families, as well as comprehensive restorative care to patients recovering from illnesses and injuries.	The company, a subsidiary of Abode Healthcare, was acquired by Valeo Home Healthcare, via its financial sponsor Grant Avenue Capital, through an LBO on April 27, 2021 for an undisclosed sum.
Holt Veterinary Clinic (Michigan)	Operator of a veterinary care clinic in Holt, Michigan.	The company was acquired by Southern Veterinary Partners, via its financial sponsor Golub Capital BDC, through an LBO on April 6, 2021.
Home Care Delivered	Provider of insurance covered medical supplies intended for healthcare providers and their patients. The company specializes in offering an array of products for diabetes, incontinence, urology, ostomy and wound care based on a direct-to-patient model whereby supplies are directly delivered to patients' homes, assisting them to return home from a hospital stay or remain in the home setting.	The company was acquired by Beecken Petty O'Keefe & Company through an LBO on April 13, 2021 for an undisclosed sum. The transaction was supported by senior credit facility from BMO Financial Group.

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Home Helpers Home Care	Provider of elderly and patient care services based in Cincinnati, Ohio. The company provides one-on-one in-home care, health care and medical monitoring services to seniors and other individuals in need of continuing and recuperative home care.	The company was acquired by RiverGlade Capital through an LBO on April 8, 2021 for an undisclosed sum. The transaction was supported by debt financing in the form of a loan from Madison Capital Funding.
Hospice De La Luz	Operator of a hospice intended to serve patients throughout Albuquerque and surrounding areas. The hospice provides nursing services, chaplain visits, counseling services, consultation by physicians, and complementary therapies, thereby helping reduce the pain and illness of its patients professionally.	The company was acquired by Jet Health, via its financial sponsors Health Enterprise Partners and SV Health Investors, through an LBO on April 13, 2021 for an undisclosed sum.
KCAS Bioanalytical & Biomarker Services	Provider of comprehensive bio-analytical research and development services for discovery, preclinical and clinical development programs. The company specializes in both small and large molecule techniques which also include biomarker development and testing, as well as logistics management and building of clinical kits to support all aspects of sample management for pre-clinical and clinical studies, enabling sample processing integrity, properly trained clinical sites and regulated long-term sample storage.	The company was acquired by Vitruvian Partners, Konza Valley Capital and its management through an LBO on April 15, 2021 for an undisclosed sum.
Kidney Treatment Center San Antonio	Operator of a dialysis center intended for patients suffering from renal diseases. The clinic treats patients with kidney-related diseases such as chronic kidney disease, hypertension, and many other conditions.	The company was acquired by Innovative Renal Care, via its financial sponsor Nautic Partners, through an LBO on April 6, 2021 for an undisclosed sum.
Kirkpatrick Dental Care	Operator of a chain dental care clinic based across Tennessee and Georgia. The company offers a range of services, including fillings, cleanings, restorative implants, surgeries and cosmetic services such as teeth whitening.	The company was acquired by Hunter Street Partners and Healy Capital Partners through an LBO on April 27, 2021 for an undisclosed sum.

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Kozani Health	Provider of customized bill review sign-off and bill audit solutions to analyze pricing, coding and care provided to ensure appropriate payment. The company has forged long-term customer relationships and continuously improved solutions to solve customer challenges.	The company was acquired by Valenz, via its financial sponsor Great Point Partners, through an LBO on April 1, 2021 for an undisclosed sum.
Life Spring Recovery	Operator of clinics intended for individuals suffering from substance use disorder. The company offers patient-centric treatment through medication as well as motivational counseling, enabling patients to recover and lead a better life.	The company was acquired by Shore Capital Partners through an LBO on April 13, 2021 for an undisclosed sum.
Loma Linda University Medical Center Home Health	Provider of medical services in Loma Linda, California. The company provides services such as health home care, research, clinic and teaching facilities, ensuring its patients take care of their health at home.	The company, a business unit of Loma Linda University Health, was acquired by Mission Healthcare, via its financial sponsor Vistria Group, through an LBO on April 5, 2021 for an undisclosed sum.
Microconsult	Provider of laboratory services intended for cosmetic, supplements and personal care testing. The company offers expert analysis and testing, method development, protocols, analytical and stability testing and microbiological testing, thereby helping manufacturers meet their product quality standards.	The company was acquired by Certified Laboratories, via its financial sponsors Warburg Pincus and Tilia Holdings, through an LBO on April 27, 2021 for an undisclosed sum. The acquisition helps in continuing with the expansion of lab services and strengthens the the professional lab services position.
NV Eye Surgery	Operator of eye clinics intended for patients needing eye surgery, as well as the management of medical eye conditions. The company offers treatments for cataracts, glaucoma, ocular surface disease, corneal diseases, pterygium, dry eye and other ophthalmic disorders to patients in Las Vegas and Henderson.	The company was acquired by Comprehensive EyeCare Partners, via its financial sponsor Gauge Capital, through a \$4 million LBO on April 1, 2021
Pharmacy Specialists Compounding Pharmacy	Operator of a compounding pharmacy intended for creating personalized medications. The company offers compound patient-specific drugs to address hormone replacement, thyroid health, pain management, customized nutritional supplements and other general compounding preparations.	The company was acquired by Revelation Pharma, via its financial sponsor Osceola Capital Management, through an LBO on April 7, 2021 for an undisclosed sum.

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Physicians Eyecare Plan	Provider of ophthalmology and optometry services committed to offering simple and easy-to-understand vision plans. The company offers eye care health plans and benefits to employer groups, thereby providing them with a large provider network and reduced costs.	The company was acquired by Icare Health Solutions, via its financial sponsor Pine Tree Equity Partners, through an LBO in April 2021 for an undisclosed sum.
Professional Rehabilitation Associates, PSC	Operator of a chain of physical therapy clinics. The company offers pain resolution and recovery solutions through physical therapy care, hand therapy services, work injury prevention and rehabilitation as well as sports medicine programs to patients.	The company was acquired by Physical Rehabilitation Network, via its financial sponsors Gryphon Investors and Harris Preston & Partners, through an LBO on April 14, 2021 for an undisclosed sum.
Sonodepot Ultrasound Solutions	Provider of third-party ultrasound equipment maintenance and repair services based in Saint Cloud, Florida. The company offers new or used ultrasound equipment, portable ultrasound systems, c-arm solutions as well as transducer repair, equipment leasing, probe evaluation and ultrasound service contract services, thereby helping hospitals, physician offices and imaging centers with their ultrasound needs.	The company was acquired by Probo Medical, via its financial sponsor Varsity Healthcare Partners, through an LBO on April 19, 2021 for an undisclosed sum.
The Providence Home Health & Hospice	Provider of health care services in the United States. The company's services include hospice care, skilled nursing services, therapy services, patient education, personalized patient education, care planning and physician coordination, enabling their patients to get individual care and satisfactory care.	The company was acquired by Charter Health Care Group, via its financial sponsor Pharos Capital Group, through an LBO on April 13, 2021 for an undisclosed sum.
TRAKnet	Developer of billing, charting and scheduling software for podiatrists. The company's software enables scheduling appointments with patients, reporting and e-prescribing, medical billing, practice management and medical data management services, thereby helping medical practice become more efficient and productive while growing in today's challenging and changing healthcare environment.	The company, a subsidiary of NEMO Health, was acquired by Modernizing Medicine, via its financial sponsor Warburg Pincus, through an LBO on April 16, 2021 for an undisclosed sum.



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Upton Hill	Provider of IT consulting and management services for the healthcare industry. The company offers services including program and project management, business analysis, quality assurance, optimization and data management, enabling clients to resolve their strategic, technological, and operational challenges.	The company was acquired by Concord USA, via its financial sponsor H.I.G. Capital, through an LBO on April 6, 2021 for an undisclosed sum.