

Healthcare Deals for September 2021

Company Name	Description	Deal Synopsis
360 Physical Therapy and Aquatic Centers	Provider of physical therapy and specialized rehabilitation services based in Chandler, Arizona. The company manages outpatient physical therapy clinics that treat various orthopedic, chronic pain, neuropathic and vestibular disorders for suffering patients.	The company was acquired by Physical Rehabilitation Network, via its financial sponsors Churchill Asset Management and Gryphon Investors, through an LBO on September 2, 2021.
Ahana Health	Developer of a web-based virtual platform with pediatric-specific workflows allowing physicians and families to deliver and receive care virtually. The company's telemedicine platform provides a virtual space for healthcare providers to collaborate with each other and with patients and enables live, one-on-one clinical encounters, provider and patient-initiated care and the ability to build care plans for patients with complex care needs, thereby delivering care that transcends geographical and organizational boundaries.	The company was acquired by Vyne, via its financial sponsor The Jordan Company, through an LBO on September 8, 2021 for an undisclosed sum.
Albuquerque Neuroscience	Operator of a research institute intended for the study of psychiatric disorders. The company specializes in performing research in the field of human diseases of the central nervous system (CNS) and general medical conditions, helping the pharmaceutical industry to create new medicines, which improve the human condition.	The company was acquired by The IMA Group, via its financial sponsor Centre Partners, through an LBO on September 9, 2021 for an undisclosed sum. The acquisition of the company adds another clinical trial site to IMA Clinical Research while further expanding its national footprint.
Allergy Associates and Asthma	Provider of allergy, asthma and immunology care services intended to serve patients in Tempe, Mesa and Chandler. The company offers treatments for various diseases like allergic rhinitis, hives, anaphylaxis, angioedema, chronic cough and sinusitis, enabling patients to overcome and cure allergic conditions.	The company was acquired by Aspire Allergy & Sinus, via its financial sponsors Harvey & Company and Source Capital, through an LBO on September 16, 2021 for an undisclosed sum.

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Arcadia Consumer Healthcare	Manufacturer and distributor of over-the-counter (OTC) medicines and vitamins and nutritional supplements intended for the consumer healthcare market. The company offers products including anti-dandruff shampoo, scalp psoriasis shampoo and conditioner, multivitamins, diarrhea and upset stomach reliever and anti-fungal repair for foot and nail as well as provides cough relief products for adults with high blood pressure and/or diabetes, ensuring its customers to self-treat their everyday problems.	The company was acquired by Bansk Group through an LBO on September 10, 2021 for an undisclosed sum.
Argos Health	Provider of claims revenue cycle services intended for hospitals, health systems and physician groups. The company specializes in the management and resolution of complex claims through their core services of workers' compensation, motor vehicle accident, out-of-state medical aid, US department of veterans affairs and other military claims, driving reimbursement and increasing claims recovery.	The company was acquired by Welsh, Carson and Anderson & Stowe through an LBO on September 23, 2021 for an undisclosed sum. The funding will be used to scale the platform organically and through acquisitions while helping hospitals improve collections and re-invest in care delivery.
ClearView Healthcare Partners	Operator of a global strategy advisory firm serving the life sciences sector. The company provides consulting services across a range of therapeutic areas and diseases by combining international industry knowledge and deep scientific expertise, enabling clients in the life sciences industry, including firms in the biopharmaceutical, medical device and diagnostic spaces with recommendations to the most complex challenges.	The company was acquired by GHO Capital through an LBO on September 1, 2021 for an undisclosed sum. As a result of the transaction, the company was recapitalized.

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Coastal Southeastern United Care	Operator of a behavioral health and substance abuse agency intended to provide a range of diagnostic and treatment programs in North and South Carolina. The company offers various services such as medication management, psychiatric evaluations, clinical assessment, individual and family therapy, intensive in-home and suboxone treatment, enabling patients to improve their lives by recovering and overcoming behavioral health issues.	The company was acquired by Broadstep, via its financial sponsor Bain Capital Double Impact, through an LBO on September 21, 2021 for an undisclosed sum.
Copper Canyon Anesthesia	Provider of anesthesiology services focused on delivering quality patient care.	The company was acquired by National Partners in Healthcare, via its financial sponsors Archimedes Health Investors and Assured Investment Management, through an LBO on September 1, 2021 for an undisclosed sum.
Cornerstone of Recovery	Operator of a rehabilitation center intended to treat alcohol and drug addiction. The company offers medical detox, recovery renewal, career-specific programs, psychiatric services and fitness programs, thereby enabling patients to function as responsible and productive members of society.	The company was acquired by Bradford Health Services, via its financial sponsors Yukon Partners and Centre Partners, through an LBO on September 7, 2021 for an undisclosed sum.
dashboardMD	Developer of cloud-integrated business intelligence reporting and analytics tools designed for the healthcare community. The company's enterprise reporting solutions offer analysis reporting, healthcare analytics, data warehousing, revenue cycle monitoring and report distribution, helping practices improve care management, raise clinical quality management measures and facilitate efficient resource utilization and higher profitability.	The company was acquired by Azalea Health, via its financial sponsor LLR Partners, through an LBO on September 8, 2021 for an undisclosed sum.
Eye Center Of St. Augustine	Operator of eye care centers intended to achieve the best possible vision for patients. The company offers routine eye exams, on-site surgery and specializes in diagnosing, correcting and supporting the health of the eyes, providing all these services under one roof.	The company was acquired by EyeSouth Partners, via its financial sponsor Shore Capital Partners, through an LBO on September 10, 2021 for an undisclosed sum.

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ezDI	Developer of Natural Language Processing (NLP) engine and medical knowledge base intended for healthcare professionals. The company's computer-assisted coding and clinical documentation improvement products help healthcare clients with the ability to organize, store and analyze medical data in real-time, and embed the results of the analytics directly into the hospital clinical workflow.	The company was acquired by AGS Health, via its financial sponsor Baring Private Equity Asia, through an LBO on September 21, 2021 for an undisclosed sum.
GCX Mounting Solutions	Manufacturer and provider of medical instrument and IT mounting solutions for the healthcare industry. The company offers mounting solutions for medical and patient monitoring devices, IT and electronic medical records equipment, healthcare facility and others, thereby enabling caregivers to deliver improved patient care.	The company was acquired by Audax Group and Linden Capital Partners through an LBO on September 20, 2021 for an undisclosed sum.
Hamilton Mill Animal Hospital		The company was acquired by an undisclosed investor, via its financial sponsor Shore Capital Partners, through an LBO in September 2021.
Hybrent	Developer of a supply chain management software designed to bring a low-cost, cloud-based procurement and inventory management system to healthcare organizations. The company's software automates manual processes by combining cutting-edge procurement, inventory management, invoicing and reporting tools, enabling users to automate tasks and lower overall supply costs.	The company was acquired by Procurement Partners, via its financial sponsor Serent Capital, through an LBO on September 21, 2021 for an undisclosed sum. The combined company will collaborate on opportunities to improve their customer experience, maximize growth and will continue to focus on ambulatory surgery centers, physician offices and post-acute sectors.
Institute for Human Reproduction	Provider of personalized fertility treatment services intended to help individuals and families realize their cherished family dreams. The company offers endometrial receptivity analysis, preimplantation genetic testing, egg freezing, fertility diagnosis and treatment, enabling clients to experience a comprehensive range of safe and effective infertility treatments with individualized, patient-centered care.	The company was acquired by Webster Equity Partners through an LBO on September 21, 2021 for an undisclosed sum. The acquisition offers the company a more comprehensive infrastructure to continue to grow and to manage their expanding clinical and IVF lab practices.

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LakePharma	Provider of biologics services intended to serve pharmaceutical and biotechnology markets. The company offers a range of services including antibody and molecular engineering, antibody discovery, protein chemistry, bio expression, bio function and bioanalytics, providing customers with end-to-end solutions for therapeutic and diagnostic products.	The company was acquired by Curia, via its financial sponsors HarbourVest Partners, Auburn Hill Capital, The Carlyle Group and GTCR, through an LBO on September 2, 2021 for an undisclosed sum. The acquisition adds biologics development capabilities, expertise and scale from discovery through GMP manufacturing.
Luxe Beauty Med	Provider of medical spa services intended to improve skin texture and provide a youthful appearance of face and body. The company offers nonsurgical cosmetic anti-aging treatments including injectables, laser hair removal services, body contouring solutions, skin rejuvenation and wellness treatments.	The company was acquired by Laser MD MedSpa, via its financial sponsor Potomac Equity Partners, through an LBO on September 8, 2021 for an undisclosed sum.
Memorial MRI & Diagnostic	Provider of multi-modality diagnostic imaging and treatment services intended to facilitate the imaging needs of physicians and healthcare providers. The company offers services including magnetic resonance imaging (MRI), computed tomography (CT) scan, nuclear medicine, ultrasound and digital X-ray along with digital mammography, dual-energy X-ray, pain management and other related services, enabling patients to benefit from effective and efficient radiology services.	The company was acquired by Backcast Partners and Panos Partners through an LBO on September 17, 2021 for an undisclosed sum.
MindFlow Design	Operator of a medical product development firm intended to serve medical, life sciences and consumer health companies. The company specializes in offering concept-to-point-of-manufacture-readiness design and engineering services under one roof, thereby enabling clients to innovate and reduce risk by translating complex systems into breakthrough products that are safe and intuitive to use.	The company was acquired by Midwest Products and Engineering, via its financial sponsor Beecken Petty O'Keefe & Company, through an LBO on September 8, 2021 for an undisclosed sum.

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MYR Corporation	Provider of revenue cycle management (RCM) services intended for cardiology and other specialty physicians. The company offers medical billing and consulting services including practice management, credentialing, medical coding, billing and denials management, enabling multi-specialty physicians and their associated clinics to reduce overhead while increasing productivity.	The company was acquired by EqualizeRCM Services, via its financial sponsor Pilot Wall Group, through an LBO on September 21, 2021 for an undisclosed sum.
OB Hospitalist Group	Provider of in-house obstetrics and gynecology programs intended to elevate the standard of women's healthcare. The company's programs uses specialized obstetrics and gynecology hospitalist model enabling hospitals, physicians and patients to ensure every expectant mother presenting to the hospital receives consistent and unconditional medical care by an experienced physician, thereby, reducing delays in emergent care, improving outcomes, reduces wait times and increases patient satisfaction compared to traditional triage models.	The company was acquired by Kohlberg & Company through an LBO on September 27, 2021 for an undisclosed sum. Antares Capital and Owl Rock Capital led the debt financing for the transaction.
Ophthalmic Associates	Provider of integrated eye care services across Western Pennsylvania. The company offers vision care treatments for cataracts and glaucoma along with routine eye care, contacts and pediatric ophthalmology, enabling patients to avail a cure for various eye-related problems at competitive prices.	The company was acquired by Vision Innovation Partners, via its financial sponsor Centre Partners, through an LBO on September 16, 2021 for an undisclosed sum. The acquisition enhances Vision Innovation Partners' significant presence in Pennsylvania and further strengthens its growing network of ophthalmology practices and ambulatory surgery centers in the Mid-Atlantic region.
Optovue	Developer of optical coherence tomography and angiography technology designed to transform the view of ocular diseases. The company's technology offers high-density imaging that provides an improvement in resolution and peripheral visualization of vasculature in the eye, enabling eye care professionals and clinical researchers to improve the diagnosis and therapy of ocular diseases.	The company was acquired by Luneau Technology, via its financial sponsor Caravelle, through an LBO on September 16, 2021 for an undisclosed sum.

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Panalgo	Operator of innovative healthcare analytics data (IHD) platform intended to better understand the clinical outcomes and value of various patient care strategies. The company's platform streamlines healthcare data analytics by removing complex programming from the equation and answer critical questions and make insightful predictions from large, complex databases, which empowers teams within life science companies, health plans and provider groups to generate and share trustworthy results faster, enabling more impactful decisions.	The company was acquired by Managed Markets Insight and Technologies, via its financial sponsors Welsh, Carson, Anderson & Stowe and HG Capital (UK), through an LBO on September 28, 2021 for an undisclosed sum.
Particle Dynamics	Developer and manufacturer of pharmaceutical ingredients in Saint Louis, Missouri. The company specializes in researching and manufacturing active pharmaceutical ingredients such as calcium carbonate and magnesium carbonate for pharmaceutical, over-the-counter (OTC) and nutritional health care industries.	The company was acquired by Farragut Capital Partners, BroadOak Capital Partners and Research Corporation Technologies through an LBO on September 29, 2021 for an undisclosed sum. The transaction was supported by debt financing from First Merchants.
Practice Resource Network	Provider of revenue cycle management and consulting services to physicians and hospital clinics. The company provides medical billing, practice management, medical coding, accounts receivable and denial management, enabling its clients to maximize provider reimbursements.	The company was acquired by EqualizeRCM Services, via its financial sponsor Pilot Wall Group, through an LBO on September 28, 2021 for an undisclosed sum.
Prime Diagnostic Imaging	Provider of diagnostic imaging services intended for patients and physicians in the healthcare industry. The company specializes in the delivery of magnetic resonance imaging (mri), computerized axial tomography (cat or ct scan), nuclear medicine, ultrasound, digital x-ray, nuclear medicine, arthrography and myelography.	The company was acquired by Memorial MRI & Diagnostic, via its financial sponsors Panos Partners, Backcast Partners, Baymark Partners, and TPE Boulder through an LBO on September 23, 2021 for an undisclosed sum.

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PromptCare	Provider of specialty respiratory and infusion therapy services intended to deliver quality patient care and to be the preferred partner for the management of complex cases. The company's healthcare services are offered through valued clinical expertise and overall case guidance 24 hours a day, 7 days a week, by combining high-tech equipment and infusion drug therapies that are tailored and high-touch service-oriented thus, enabling patients to have better peace of mind, reduce preventable hospital readmission and emergency room visits, and improve clinical outcomes and overall quality of life.	The company was acquired by Waud Capital Partners through an estimated \$400 million LBO in September 2021.
Renew Consulting	Operator of a behavioral health company intended for individuals with developmental disabilities and mental health needs. The company specializes in rendering 24-hour care in community-based residential homes, thereby providing caregiving support services to the patients	The company was acquired by Pathways Healthcare, via its financial sponsor Atar Capital, through an LBO on September 28, 2021 for an undisclosed sum.
Richard Patelski DDS Family and General Dentistry	Provider of dental care services based in Downers Grove, Illinois. The company offers teeth whitening, dental implants, invisalign, veneers, bonding and cosmetic dentistry to patients.	The company was acquired by Cherry Tree Dental, via its financial sponsor ICV Partners, through an LBO on September 14, 2021 for an undisclosed sum.
Rockland Retina	Provider of retinal care based in New City, New York. The company provides treatment for macular degeneration, diabetic retinopathy, retinal detachments, retinal inflammatory disease, posterior vitreous detachments as well as surgical complications, providing patients with improvement in their lives through saving their sight.	The company was acquired by Retina Consultants of America, via its financial sponsor Webster Equity Partners, through an LBO on September 13, 2021 for an undisclosed sum.
See Clearly Vision	Provider of eye care services based in McLean, Virginia. The company's services include laser vision correction, cataract surgery, contact lenses, cosmetic & aesthetics, cornea and dry eye, enabling patients to have clear vision.	The company was acquired by Vision Innovation Partners, via its financial sponsor Centre Partners, through an LBO on September 27, 2021 for an undisclosed sum.

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Skymint Brands	Provider of medical cannabis. The company uses nature, science and agricultural practices to cultivate medical marijuana which can be used by patients to treat their ailments.	The company received \$78 million of development capital from Merida Capital Holdings on September 21, 2021. The financing is intended to be used for acquisition purposes.
Spectra (Medical Devices)	Manufacturer of a procedural needle designed to improve the safety and efficacy for physicians and patients. The company's products include pain management and anesthesia drugs, epidural needles, catheter introducer needles, spinal needles, packaged sterilized needles, scalpels, loss of resistance syringe and ampoule opener, enabling physicians to maintain patient safety and achieve substantial growth.	The company was acquired by NovaQuest Capital Management through an LBO on September 1, 2021 for an undisclosed sum.
Talix	Developer of integrated workflow applications intended for health plans, healthcare providers and coders. The company's natural language processing (NLP) powered platform leverages machine learning and advanced patient data analytics to transform complex data into actionable intelligence that drives improved coding efficiency and accuracy, enabling clients to access better visibility and increased predictability of risk adjustment operations and financial performance and offers better patient outcomes, more accurate reimbursements and reduced costs.	The company was acquired by Edifecs, via its financial sponsors Francisco Partners and TA Associates Management, through an LBO on September 13, 2021 for an undisclosed sum. The integration of the company's technology with Edifecs' will create an expanded risk adjustment solution with critical workflows and insights that improve efficiencies and directly support payer and provider collaboration.
Tennessee Retina	Operator of a retina practice intended to provide eye care services. The company specializes in providing surgical and medical treatment for diseases associated with the retina, macula and vitreous in a warm and caring environment at locations across middle Tennessee and southern Kentucky, enabling patients to improve their lives through improved vision.	The company was acquired by Retina Consultants of America, via its financial sponsor Webster Equity Partners, through an LBO on September 9, 2021 for an undisclosed sum. The acquisition marks Retina Consultants of America's first entry into Tennessee and the surrounding region.

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Tipton & Unroe Foot and Ankle Centers of Louisville	Provider of podiatric services intended to help patients to maintain healthy feet. The company offers treatment for achilles tendon, ankle instability, ankle sprains, arthritic foot, ankle care and athlete's foot, thereby enabling patients to tackle issues with the right care.	The company was acquired by Podiatry Growth Partners, via its financial sponsors Compass Group Equity Partners, VSS, Siguler Guff & Company and SunGate Capital, through an LBO on September 1, 2021 for an undisclosed sum.
Vantage Outsourcing	Provider of logistics support services intended for cataract and other ophthalmology-specific procedures. The company offers equipment as well as individuals who are trained to assist the physician during surgery and manage patient flow, thereby enabling hospitals, surgery centers and clinics to give quality cataract assistance to their communities.	The company was acquired by Pharos Capital Group through an LBO on September 22, 2021 for an undisclosed sum.
Vector Laboratories	Developer and manufacturer of labeling and detection reagents in Burlingame, California. The company develops labeling and detection reagents which are critical components in immunohistochemistry studies and other life science research applications, enabling researchers at leading hospitals, academic research institutions and life science companies to receive new formulations of curing antifade mounting media for immunofluorescence applications that overcome many of the issues experienced with other setting antifade media.	The company, a subsidiary of Maravai Life Sciences, was acquired by Thompson Street Capital Partners through an LBO on September 2, 2021 for an undisclosed sum.
Velentium	Designer and manufacturer of therapeutic and diagnostic medical devices serving clients of all sizes ranging from startups seeking seed funding to established Fortune 500 companies. The company specializes in cybersecurity, device development, test systems and medical device manufacturing and offers expertise in software, usability, cybersecurity, electrical and mechanical development for medical equipment, thereby enabling clients to transform their IP into a safe and secure product that will change lives for a better world.	The company received an undisclosed amount of development capital from Great Point Partners on September 29, 2021. The company was recapitalized through this transaction. The investment will allow the company to pursue additional avenues of growth.

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VitaLink Research	Operator of a network of clinical research sites. The company focuses on performing clinical trials for pharmaceutical companies and contract research organizations that include patient recruitment, patient screening, as well as protocol-specific testing as well as specialize in vaccines, dermatology, respiratory and pulmonary diseases, women's health and internal medicine, data collection and reporting, acting as an important link in the process of safely developing the medicines that will alleviate human suffering.	The company was acquired by Velocity Clinical Research, via its financial sponsor GHO Capital, through an LBO on September 22, 2021 for an undisclosed sum. The acquisition adds 6 sites to Velocity's existing 18, making it the largest fully integrated site management organization and it will further boost Velocity's therapeutic reach and recruiting power. With this deal, Velocity will provide additive business development effort and streamlined service delivery to the company.
Wakely Consulting Group	Provider of healthcare actuarial services to the healthcare industry. The company through its utilization of tools, talent and data offers consulting services including Medicare, Medicaid, government and non-profit, commercial and broker consulting services, enabling clients to understand the complex and evolving world of healthcare.	The company was acquired by Health Management Associates, via its financial sponsor Beecken Petty O'Keefe & Company, through an LBO on September 24, 2021 for an undisclosed sum.
Walden Behavioral Care	Provider of behavioral health services for the treatment of eating disorders and mental health conditions. The company's behavioral health institutions and clinics offer a full continuum of medical, behavioral and nutritional care services that include inpatient, residential, partial hospitalization, intensive outpatient, outpatient treatment and specialized programs, providing therapeutic modalities, medical treatments and group therapies to address the needs of patients in a compassionate and caring way.	The company was acquired by Monte Nido & Affiliates, via its financial sponsors Levine Leichtman Capital Partners and Monroe Capital, through an LBO on September 9, 2021 for an undisclosed sum.

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Wilsey Medical Products	Provider of precision contract manufacturing services for the medical device industry. The company specializes in implantable devices and particularly in the complex design segment of spinal implants and has a host of portfolio products supporting the major suppliers to this industry along with the surgical instruments which are vital to these procedures thus aims to support its clients from concept to prototyping, through commercial launch and production.	The company, a subsidiary of VfD Technologies, was acquired by Arch Global Precision, via its financial sponsor The Jordan Company, through an LBO on September 1, 2021 for an undisclosed sum. The acquisition solidifies Arch Global Precision as an industry-leading supplier known for growth and scale in the medical products market.