

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Alliant Physical Therapy Group	Provider of physical therapy services intended to help the clients live a healthy and fulfilling life. The company offers telehealth, post-surgical rehab, sports and personal injuries, enabling the clients to reach both short-term and long-term relief.	The company was acquired by CORA Health Services, via its financial sponsor H.I.G. Capital, through an LBO on February 8, 2022 for an undisclosed amount.
American Outcomes Management	Provider of home infusion and intravenous (IV) therapy services intended for patients with chronic and acute disease conditions. The company specializes in offering home-based intravenous immunoglobulin (IVIG) therapy and support services, including pharmacy services, referral management, insurance verification, skilled infusion nursing care, along with complete patient education and training, enabling patients, families, physicians, case managers and other healthcare providers to develop improved and more cost-effective ways of delivering care.	The company was acquired by Ridgemont Equity Partners through an LBO on February 24, 2022 for an undisclosed amount. In support of the transaction, BMO Financial Group and AB Private Credit Investors provided debt financing. The acquisition will allow the company to expand its presence in all geographic markets and offer additional specialty infusion therapies.
Analytical Wizards	Developer of a business analytics platform designed to empower healthcare decision-makers by unlocking actionable insights from data assets. The company's artificial intelligence (AI) and machine learning (ML) based platform offers innovative cloud-based analytics solutions, scalable big-data analytics infrastructure and business analytics consulting services to pharmaceutical and biotech industries, enabling clients to transform and accelerate their business performance.	The company was acquired by Definitive Healthcare, via its financial sponsors Advent International and Spectrum Equity, through a \$65 million LBO on February 18, 2022. The transaction is subject to a contingent payout of \$5 million for meeting certain expense control metrics during the two-year period following the closing of the acquisition. The acquisition will enable Definitive Healthcare to broaden its analytical capabilities for the life sciences market.
Athenahealth	Developer of medical practice automation and claims management software intended for medical groups and health systems. The company's platform offers revenue cycle management, medical billing, electronic health records, patient engagement, care coordination, population health management as well as clinical intelligence and decision support, helping healthcare organizations to deliver measurable financial and clinical results.	The company was acquired by Hellman & Friedman, Bain Capital, Bain Capital Tech Opportunities and Government of Singapore Investment Corporation (GIC) through a \$17 billion LBO on February 15, 2022. In support of the transaction, JPMorgan Chase, Truist, Stifel Bank & Trust and other lenders provided \$7.9 billion of debt financing in the form of a \$1 billion revolver facility, a \$5.9 billion term loan B and a \$1 billion delayed drawn term loan B.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Boca Raton Otolaryngology	The company offers allergy treatment, diagnosis and treatment of voice, swallowing disorders, hearing loss, sinus disorders and balance disorders and also offers hearing aids and assistive listening devices to patients, ensuring them personalized care.	The company was acquired by Elevate ENT Partners, via its financial sponsor Audax Group, through an LBO on February 28, 2022 for an undisclosed amount.
Conduent (Midas Health Analytics Solutions)	Provider of health analytics solutions warehouse with 100 million claims and 30,000+ indicators as well as comparative data from approximately 800 hospitals. The business unit with its clinical and analytics transformation software solutions offers strategic guidance, tactical plans, and care management interventions to help healthcare customers improve health outcomes for patients.	The company health analytics business of Conduent was acquired by Symplr, via its financial sponsors Charlesbank Capital Partners, Clearlake Capital Group, SkyKnight Capital and Ares Management, through an LBO on February 9, 2022 for an undisclosed amount. The acquisition brings actionable data and insights to help symplr's health system clients improve patient care and deliver better outcomes.
CTSdatabase	Provider of global duplicate subject detection service intended to reduce duplicate subject enrollment in clinical trials. The company detects clinical trial subjects who are currently participating in other studies but also offers the history of a subject's past study participation and a personalized investigation of actionable matches, improving the accuracy and quality of clinical trials.	The company was acquired by JBR Clinical Research, via its financial sponsor Webster Equity Partners, through an LBO on February 22, 2022 for an undisclosed amount.
Digestive Health Specialists	Provider of medical services intended to handle all gastroenterology needs of patients. The company's service includes colon cancer screenings, endoscopy and treatment for a host of conditions including but not limited to liver disease, IBS, GI bleeding, gallbladder and bile duct problems, Crohn's and colitis, pancreatitis, and hemorrhoid banding, ensuring care and an improvement in the patient's health.	The company was acquired by Gastro Health, via its financial sponsor OMERS Private Equity, through a LBO on February 3, 2022 for an undisclosed amount.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Empower Healthcare Solutions	Operator of a provider-led shared savings entity intended to help people to lead fuller, healthier lives at home and in their neighborhoods. The company partners with providers, advocates and the community and addresses the overall health care needs of Medicaid beneficiaries having complex behavioral health or intellectual and developmental disability (IDD) service needs, thereby improving total health outcomes for the target population.	Beacon Health Options sold its 16.67% stake in the company to Trive Capital on February 4, 2022 for an undisclosed amount.
Epiphany Dermatology	Operator of dermatology and skin cancer clinics across the United States of America. The company's services include skin cancer screenings, infections, hair loss, itching, peels, lasers, cryosurgery, cosmetic surgery and pyoderma gangrenosum, enabling customers to take care of their skin regardless of their financial status, insurance type or scheduling needs. .	The company was acquired by Leonard Green & Partners through an LBO on February 1, 2022 for an undisclosed amount.
EVERSANA	Operator of an integrated and independent commercial services platform designed to solve pricing, access, reimbursement, adherence and product delivery challenges in the life science sector. The company offers clinical trial recruitment and comprehensive patient support along with drug safety, consulting and management services to pharmaceutical enterprises, helping them provide critical therapies to market easily.	The company was acquired by ACE & Company through an LBO in approximately February 2022 for an undisclosed amount.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
F2 Healthcare	Developer of technology-driven data analytics platform designed for hospitals seeking to maximize their net revenue recovery. The company platform collects all necessary data, loads the data into a proprietary data analytics tool, applies automated algorithms to dig deep into a health system's net revenue financial results, carefully finds the value that is missed or lost and then combines these data sets with an expert-driven service to report and recapture value, thereby enabling healthcare providers to increase their top-line and bottom-line results.	The company was acquired by Meduit, via its financial sponsor NexPhase Capital, through an LBO on February 16, 2022 for an undisclosed amount.
FlowMetric	Provider of contract research services intended for the biotechnology, pharmaceutical and gene therapy industries. The company offers pre-clinical services such as flow cytometry assay development, cell sorting, functional analysis of cell signaling and optimal tissue dissociation, data analysis services as well as clinical testing services such as serological testing and lymphocyte subset analysis, thereby delivering decision-enabling data to support all stages of drug development.	The company was acquired by KCAS Bioanalytical & Biomarker Services, via its financial sponsors Konza Valley Capital and Vitruvian Partners, through an LBO on February 3, 2022 for an undisclosed amount. The acquisition will allow KCAS Bioanalytical & Biomarker Services and the company to accelerate their combined offerings.
Gadsden Eye Associates	Provider of medical eye care services based in Gadsden, Alabama. The company offers laser cataract surgery, glaucoma, lasik consultation and diabetic retinopathy.	The company was acquired by EyeSouth Partners, via its financial sponsor Shore Capital Partners, through an LBO on February 23, 2022 for an undisclosed amount.
Garramone	Provider of plastic surgery services based in Fort Myers, Florida. The company offers face lift, neck lift, liposuction, body treatment and body products.	The company was acquired by Hidden Harbor Capital Partners through an LBO on February 9, 2022 for an undisclosed amount.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Greater Boston Gastroenterology	Provider of medical services intended for the treatment of gastrointestinal disorders, nutrition and digestive health. The company's services include gastrointestinal disorders treatment, abdominal pain, colorectal surgery, hepatology, celiac disease and other such treatments, enabling an improvement in the patient's quality of care and ensuring an excellent healthcare experience.	The company was acquired by Gastro Health, via its financial sponsor OMERS Private Equity, through a LBO on February 3, 2022.
Humanscale Healthcare	Manufacturer and distribution of mobile computing workstations intended for healthcare professionals. The company offers ergonomics products, wall stations, mobile carts and technology cabinets, thereby enabling clients to provide their patients with standard tools and resources of healthcare.	The business division of Humanscale was acquired by Capsa Healthcare, via its financial sponsor Levine Leichtman Capital Partners, through an LBO on February 16, 2022 for an undisclosed amount.
Klara (Enterprise Systems)	Developer of an end-to-end virtual care platform designed to help practitioners stay connected with their patients. The company's platform offers an end-to-end patient engagement service that enables healthcare organizations to easily communicate with patients, provide virtual care, collaborate as a team and automate many front-desk tasks, enabling practitioners to give patients easy access to their practice and manage administrative tasks at one place.	The company was acquired by Modernizing Medicine, via its financial sponsor Warburg Pincus, through an LBO on February 8, 2022 for an undisclosed amount. The acquisition will enable the company to broaden its growth opportunities in the healthcare industry.
Mahajan Therapeutics	Provider of mental health and addiction treatment services intended to treat children, adolescents, adults and families across southwest Ohio. The company offers individualized and evidence-based treatment services catering to psychiatric therapy, addiction and case management, nurse counseling, criminal justice coordination and drug rehabilitation, delivering services in non-traditional settings tailored to each participant and their unique needs.	The company was acquired by BayMark Health Services, via its financial sponsors BPEA Private Equity and Webster Equity Partners, through an LBO on February 25, 2022 for an undisclosed amount. The acquisition will enable BayMark Health Services to work together and enhance its support of those with both substance use and mental health issues.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Med Express Ambulance Service	Provider of ambulance services and wheelchair transports for Louisiana residents. The company's community-based emergency medical services include critical care interfacility transports, basic life support ambulance, telehealth services and medical standby services, enabling local healthcare and public safety communities to optimize their delivery of emergency services.	The company was acquired by Global Medical Response, via its financial sponsors Ardian, Koch Equity Development and Kohlberg Kravis Roberts, through an LBO on February 1, 2022 for an undisclosed amount.
MediCopy Services	Provider of information management services intended to transform the health information exchange process. The company's offering includes the remote release of information, patient authorizations, form completion and verification, audit submission and support services, enabling hospitals and physicians to save time and focus on patient care.	The company was acquired by MRO, via its financial sponsor Parthenon Capital Partners, through an LBO on February 22, 2022 for an undisclosed amount.
Middlesex Gastroenterology	Provider of gastroenterology treatment serving Middlesex and Worcester counties and South New Hampshire. The company specializes in colon cancer screening procedures, treatment of GERD, inflammatory bowel disease, irritable bowel syndrome and treatment of disease of the liver, gallbladder and pancreas, committed to ensuring that patients' experience is relaxed and worry-free, from consultation through recovery.	The company was acquired by Gastro Health, via its financial sponsor OMERS Private Equity, through a LBO on February 3, 2022 for an undisclosed amount.
National Billing Partners	Provider of medical revenue cycle management (RCM) services intended to help physicians control their practices through support in all phases of RCM. The company offers comprehensive billing, collection, coding audits, reviews as well as practice management services to physicians, surgical practices and hospitals, helping clients streamline revenue cycle, increase practice profits and mitigate risk while simultaneously enhancing overall patient care.	The company was acquired by National Medical Billing Services, via its financial sponsor Aquiline Capital Partners, through an LBO on February 10, 2022 for an undisclosed amount. The acquisition will further deepen National Medical Billing Services' expertise while adding additional experience in serving associated surgical practices.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Oceans Healthcare	Provider of behavioral health services intended to offer healing and long-term recovery. The company focuses on treating cognitive and progressive mental health symptoms such as depression, anxiety, schizophrenia as well as behavioral changes related to medication management or substance abuse and other behavioral issues, providing comprehensive care and help to patients at every stage of the curing process.	The company was acquired by Webster Equity Partners through an LBO on February 1, 2022 for an undisclosed amount.
Orthopaedic Surgical Associates	Operator of orthopedic clinics intended for pediatric and adult patients. The company offers services ranging from general orthopedics and sports medicine to joint replacements, hand surgery, spine surgery, foot and ankle surgery and physiatry, helping patients back to health as quickly as possible.	The company was acquired by Orthopaedic & Neurosurgery Specialists, via its financial sponsor Kohlberg & Company, through an LBO on February 8, 2022 for an undisclosed amount.
Pivot Health Solutions	Provider of physical therapy, occupational therapy and wellness services. The company specializes in offering a range of services including sports medicine, athletic training, aquatic therapy, industrial rehabilitation, general orthopedics and manual therapy management services, enabling people to get back to normal activity, preventing injury and staying fit where they work, live and play.	The company was acquired by Athletico Physical Therapy, via its financial sponsor BDT Capital Partners, through an LBO on February 16, 2022 for an undisclosed amount. The acquisition significantly expands Athletico Physical Therapy's impact on patient care.
Resilience Treatment Center	Operator of a behavioral health organization intended to provide mental health care therapies. The company offers a wide range of mental health care services such as treatment for depression, anxiety and OCD disorders, personality disorders and trauma through residential and partial hospitalization programs, thereby enabling patients to get rid of these diagnoses and symptoms and live a sustainable life.	The company was acquired by Lightfully Behavioral Health, via its financial sponsor Regal Healthcare Capital Partners, through an LBO on February 14, 2022 for an undisclosed amount.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Reston Podiatry Associates	Provide full adult and pediatric foot and ankle treatment services based in Reston, Virginia. The company offers treatment for a bunion, heel pain and ingrown toenails as well as provides painless, non-invasive, high-intensity Class IV laser therapy to safely and effectively treat acute and chronic foot and ankle conditions, thereby providing complete better foot care services under one roof.	The company was acquired by Foot & Ankle Specialists of the Mid-Atlantic, via its financial sponsor New MainStream Capital, through an LBO on February 2, 2022 for an undisclosed amount.
SIEHT	Operator of eye and laser centers intended for people of all ages. The company specializes in custom cataract surgery utilizing surgical technology and techniques, advanced LASIK laser vision correction, glaucoma treatment, functional plastic surgery and other general eye treatments, providing quality eye care with highly skilled doctors and staff.	The company was acquired by Vision Innovation Partners, via its financial sponsor Centre Partners, through an LBO on February 22, 2022 for an undisclosed amount. The acquisition broadens Vision Innovation Partners' presence in Virginia and strengthens its growing network of ophthalmology practices in the Mid-Atlantic region.
Southern Orthopaedic Surgeons	Southern Orthopaedic Surgeons is a Montgomery, AL based private company whose line of business is Offices and clinics medical doctors	The company was acquired by Mississippi Sports Medicine and Orthopaedic Center via its financial sponsor FFL Partners through an LBO on February 8, 2022 for an undisclosed amount.
Southern Orthopaedic Surgeons (Montgomery)	Provider of treatment options for orthopedic disorders intended to help patients receive cutting-edge technology in their healthcare journey. The company offers orthopedic surgery, physical therapy, spine care management, sports medicine and treatment with minimal scarring, enabling their clients to receive on-time scheduling, pre-authorizations, interaction with doctors and reach their fitness goals.	The company was acquired by Mississippi Sports Medicine and Orthopaedic Center, via its financial sponsors Thurston Group and FFL Partners through an LBO on February 8, 2022 for an undisclosed amount.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Syft	Developer of a supply chain management platform intended to provide enterprise-wide inventory management through a powerful combination of services, automation tools, and real-time data analytics to the healthcare industry. The company's platform offers clinical inventory valuation, content management, inventory management, data cleansing, maintenance, and physical inventory services, mapping, analytics, consulting, and system integration services, enabling clients to control massive amounts of hospital inventory and funnel it to create meaningful and actionable analytics.	The company was acquired by Global Healthcare Exchange, via its financial sponsor Warburg Pincus, Temasek Holdings and Golub Capital BDC, through an LBO on February 28, 2022 for an undisclosed amount.
Tangible Solutions 3D	Manufacturer of titanium implants intended for the orthopedic, spine and trauma markets. The company specializes in engineering, design, development and production of 3D printed titanium implants, providing quality products and end-to-end management of medical devices.	The company was acquired by Marle, via its financial sponsors Dentressangle and Florac, through an LBO on February 11, 2022 for an undisclosed amount. The acquisition of the company expands Marle's contract manufacturing offering with the addition of another world-class additive manufacturing facility located in the United States.
TrierHealth	Operator of a digital clinical trials platform intended to be a disruptive innovator in radically improving patient experience, care quality and delivery efficiencies. The company offers patient engagement through mobile analytics, data security through biometric authentication and blockchain platform, enabling the clients to ensure a sense of data security and controlled access.	The company was acquired by Velocity Clinical Research, via its financial sponsor GHO Capital, through an LBO on February 15, 2022 for an undisclosed amount.
Tryl	Developer of a patient engagement mobile application intended for decentralized clinical trials. The company utilizes behavioral techniques like design thinking, empathy, and social proof to increase study compliance and guide clinical trial participants through complex protocols, enabling clients to boost engagement, reduce dropouts and deliver improved outcomes.	The company was acquired by YPrime, via its financial sponsors Flexpoint Ford and Ballast Point Ventures, through an LBO on February 8, 2022 for an undisclosed amount. The partnership will allow YPrime to keep patients more informed and engaged throughout clinical trial processes.

Healthcare Deals for February 2022

Company Name	Description	Deal Synopsis
Us Mobile Health Exams	Provider of mobile health testing services serving general industry and municipalities throughout the United States. The company offers services including basic health screenings, advanced health screenings and health risk assessments and also offers occupational testing services including mobile hearing testing, respirator fit testing, mobile audiometric testing, drug testing and medical surveillance exams to clients, thereby delivering cost-effective services.	The company was acquired by Potomac Equity Partners through an LBO on February 23, 2022 for an undisclosed amount.
Walton Eye Care	Provider of eye care services focused on advanced treatment options through technologies. The company offers botox injections, cosmetic fillers, plastic surgery, lasik surgery, corneal ulcers, contact lens infections, fuchs corneal surgery, cataract surgery, glaucoma and dry eye disease treatment, thereby helping its clients in reducing the risk associated with eye diseases.	The company was acquired by Physician Directed Partners, via its financial sponsor Leon Capital Group, through an LBO on February 1, 2022 for an undisclosed amount.