

Healthcare Deals for June 2022

Company Name	Description	Deal Synopsis
626 Imaging Services	Provider of maintenance expertise and imaging service solution intended to serve medical technology equipment manufacturers and modalities. The company has expertise in virtually all medical imaging equipment and provides ultrasound, CT scans, shared risks, and preventive maintenance services tailored to clients' needs, helping them with enhanced performance and ROI, lower maintenance costs and reduced unplanned downtime.	The company was acquired by Peak Rock Capital through an LBO on June 2, 2022 for an undisclosed amount.
Acor Orthopaedic	Manufacturer and supplier of pedorthic products. The company designs medically prescribed pedorthic footwear products including foot orthotics, diabetic shoes, comfort footwear and custom orthopedic footwear that are made from orthotic materials.	The company was acquired by Valencia Capital through an LBO on June 17, 2022 for an undisclosed amount.
Acton (Chelsea)	Provider of the release of information (ROI) disclosure process services intended to improve workflow and the overall patient experience. The company offers tools for direct release, document imaging and form completion and full-service ROI, shared ROI and remote ROI services along with audit support and ensures reduced incoming phone calls and better patient care all while remaining HIPAA compliant.	The company was acquired by HealthMark Group, via its financial sponsors WSC & Company, Ridgemont Equity Partners and Saltoun Capital Partners, through an LBO on June 29, 2022 for an undisclosed amount.
Anderson and Moopen Orthodontics	Provider of orthodontic services intended for patients who have dental and facial irregularities. The company installs metal, clear and Invisalign braces as well as offers orthopedic appliances and two-phase treatment, enabling patients to bring teeth, lips and jaws into proper alignment for optimal facial balance.	The company was acquired by Southern Orthodontic Partners, via its financial sponsor Shore Capital Partners, through LBO on June 3, 2022 for undisclosed amount.

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Apdyne Medical Company	Manufacturer and supplier of the phenol applicator kits used to anesthetize the tympanic membrane during myringotomy procedures. The company offers medical kits that feature a fresh unit of phenol and an applicator with a unique foam tip, helping eliminate patient discomfort associated with local infiltration and making the procedure quick and easy.	The company was acquired by Innovia Medical, via its financial sponsor Shore Capital Partners, through an LBO on June 16, 2022 for an undisclosed amount. The acquisition allows Innovia Medical to manufacture and distribute the company's applicator kit which is used to anesthetize the tympanic membrane during myringotomy procedures.
Apollo Intelligence	Provider of technology-driven data and insights intended to accelerate health innovation to improve life. The company develops and operates data and insights platforms using advanced technologies and global access to data and analytical tools, helping clients from the life sciences and healthcare industries with marketing and critical decision-making and enabling them to operate efficiently.	The company was acquired by Frazier Healthcare Partners through an LBO on June 1, 2022 for an undisclosed amount. The investment will accelerate the company's strategy for bringing transformative change to the healthcare and life science industries.
Avalere Health	Operator of a healthcare consulting firm focused on providing data-driven services for complex healthcare challenges. The company specializes in strategy, policy and data analysis for life sciences, health plans and providers as well as offers market consolidation, cost management, quality improvement and managed care, helping clients to improve care delivery through better data, insights and strategies.	The company, a subsidiary of Inovalon Holdings, was acquired by Fishawack, via its financial sponsor Bridgepoint Advisers, through an LBO on June 7, 2022 for an undisclosed amount.
Bioresource Technology	Manufacturer of base matrices and other critical raw materials intended to serve In vitro diagnostics (IVD) manufacturers across the world. The company offers processed plasma and serum, controls, linearities and proficiencies and purified cholesterol concentrates.	The company was acquired by Medix Biochemica, via its financial sponsor DevCo Partners, through an LBO on June 20, 2022 for an undisclosed amount. As a result of this transaction, Medix Biochemica will provide its customers with a comprehensive offering of raw materials for their IVD quality control products.

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California Specialty Pharmacy	Provider of specialty pharmacy services and products intended to improve the quality of life and outcomes experienced by patients. The company develops clinical management programs that provide value to patients and work in a collaborative manner with their physicians to ensure continuity of care.	The company was acquired by Assured Healthcare Partners through an LBO on June 8, 2022 for an undisclosed amount. As part of the transaction, White Oak Healthcare Finance provided debt financing in the form of a senior credit facility.
Capitol Pain Institute	Operator of a chain of pain management clinics across Kentucky, Ohio and Texas. The company offers individualized treatment programs for spinal cord stimulation, pain management injections and medication management, enabling clients to meet their pain management needs through an individualized treatment plan.	The company received an undisclosed amount of development capital from Iron Path Capital on June 23, 2022. As a result of the transaction, the company was recapitalized. The transaction will enable the company to expand its national footprint by affiliating with independent pain management practices and building de novo clinics and ambulatory surgical centers.
Comprehensive Pain Consultants of the Carolinas	Provider of pain management services based in Asheville, North Carolina. The company offers treatment for back pain, neck pain, fibromyalgia, diabetic pain, arthritis and joint pain through physical therapy, prescription pain medications and epidural steroid injections, enabling patients to get non-surgical and interventional treatments for pains.	The company was acquired by PartnerCare, via its financial sponsor Shore Capital Partners, through LBO on June 7, 2022, for an undisclosed amount.
Crescent Physical Therapy	Provider of physical therapy services based in Orangeburg, South Carolina. The company offers therapies for lower back pain, shoulder, cervical spine, knee, hip, ankle and conducts necessary surgery rehab, thereby helping patients with physical therapy treatments for all medical diagnoses and injuries.	The company was acquired by Upstream Rehabilitation, via its financial sponsors Stags Participations, Shumway Capital and Athyrium Capital Management, through an LBO on June 17, 2022 for an undisclosed amount.

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Dermatologists of Central States	Provider of dermatology practice management services throughout Ohio, Michigan, West Virginia, Illinois, Indiana, Pennsylvania and North Carolina. The company's partner practices provide comprehensive patient care covering general dermatology, surgical, pathology, and cosmetic services, enabling them with administrative support, training and technology while preserving clinical autonomy and provider equity ownership.	The company was acquired by SkyKnight Capital through an LBO on June 1, 2022, for an undisclosed amount. In support of the transaction, Antares Capital, New Mountain Finance BDC, and Cliffwater provided debt financing in the form of a \$20 million revolving credit line, a \$75 million unitranche first lien delayed draw term loan, and a \$215 million unitranche first lien term loan.
Endpoint Outcomes	Provider of scientific research and consulting services intended for the healthcare industry. The company specializes in incorporating the voice of patients in the drug development process to document the benefit of treatments on health-related quality of life and demonstrate the value of new medical innovations to regulatory bodies, clinicians and patients, helping health care companies in clinical studies.	The company was acquired by Lumanity, via its financial sponsor Arsenal Capital Partners, through an LBO on June 14, 2022 for an undisclosed amount. The acquisition will strengthen Lumanity's value demonstration capabilities by creating a comprehensive, global health economics and outcomes research suite of services.
Esterson Dermatology	Operator of a dermatology care center based in Pikesville, Maryland. The company performs medical, surgical and cosmetic practices, thereby enabling patients to have healthy and beautiful skin.	The company was acquired by Advanced Dermatology and Cosmetic Surgery, via its financial sponsor Harvest Partners, through an LBO on June 26, 2022 for an undisclosed amount.
For All Children & Adult Dentistry	Provider of dentist services based in Kearny, New Jersey. The company offers a range of services including preventive dentistry, children's dentistry, cosmetic dentistry, gum disease treatment, restorative dentistry, braces installment, extractions, root canal and prosthodontics, helping customers achieve optimal dental health.	The company was acquired by ChildSmiles, via its financial sponsor Clairvest Group, through an LBO on June 10, 2022 for an undisclosed amount.
Getman Orthodontics	Provider of orthodontic services based in Germantown, Tennessee. The company offers braces and Invisalign services.	The company was acquired by Southern Orthodontic Partners, via its financial sponsor Shore Capital Partners, through a \$5,898,884 million LBO on June 7, 2022.

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Gillette Physical Therapy	Operator of a physical therapy and rehabilitation clinic in Gillette, Wyoming. The company provides rehabilitative services for a variety of orthopedic-related conditions along with post-surgical care and treatment of non-surgical ailments.	The company was acquired by Physical Rehabilitation Network, via its financial sponsor Gryphon Investors, through an LBO on June 8, 2022 for an undisclosed amount.
Hassman Research Institute	Provider of clinical research services focused on complex clinical trial studies for central nervous system indications. The company conducts Phase I-IV clinical trials for pharmaceutical and biotechnology sponsors, helping them with new medications and treatments in various therapeutic areas including dermatology, neurology, pain, addiction and psychiatric indications.	The company was acquired by CenExel Clinical Research, via its financial sponsor Blackbrook Management Group and Webster Equity Partners, through an LBO on June 16, 2022 for an undisclosed amount.
Inductivehealth Informatics	Provider of cloud-based software as a service platform designed for electronic disease surveillance and laboratory information management system. The company offers contact tracing, laboratory testing and reporting, secure cloud hosting, enabling innovation to the public health informatics arena to dramatically lower the costs of integration, operations and large-scale analysis of health data.	The company was acquired by Diversis Capital through an LBO on June 21, 2022.
Integrative Physiatry	Provider of administrative services intended to connect doctors with rehab hospitals and skilled nursing facilities. The company offers back-office services to doctors who are looking to make a healthy income while working at their own pace, thereby reducing the incidence of hospital readmissions, increasing patient satisfaction scores and reducing short term pain scores	The company was acquired by Integrated Rehab Consultants, via its financial sponsor Webster Equity Partners, through an LBO on June 1, 2022 for an undisclosed amount.

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Jersey Shore Podiatric Associates	Provider of podiatric services based in Sea Girt, New Jersey. The company offers treatment and care for common foot and ankle conditions, injuries, geriatric foot care, diabetic limb salvage and wound care, helping patients to educate themselves and empower them in managing their unique conditions.	The company was acquired by Foot & Ankle Specialists of the Mid-Atlantic, via its financial sponsor New MainStream Capital, through an LBO on June 6, 2022 for an undisclosed amount. The acquisition will benefit the company from New MainStream Capital's extensive administrative and support services, which include information technology, a dedicated clinical compliance team, electronic medical records, payor credentialing and contracting, revenue cycle management, human resources, finance and accounting, and business development.
Lexington Hospice	Operator of a hospice agency intended to provide end-of-life care to eligible patients in their facilities and homes. The company's services include a variety of different types of services and assistance, such as nurse aides and round-the-clock care, pain management, comfort, disease-specific education and emotional support, providing patients with healthcare services effectively.	The company was acquired by St. Croix Hospice, via its financial sponsor H.I.G. Capital, through an LBO on June 1, 2022 for an undisclosed amount.
Lombart Instrument	Manufacturer of ophthalmic instruments and supplies intended to serve the healthcare industry. The company markets optical instruments, equipment and lenses to ophthalmologists and optometrists practices and also sells its products, enabling the clients to get standard and reliable healthcare devices for treatment.	The company was acquired by Cornell Capital through an LBO on June 13, 2022.
Meleleo	Provider of healthcare advisory services intended to serve hospitals and healthcare service providers. The company specializes in case management, staff augmentation, managed services and advisory for its clients, enabling them to increase the quality of care while reducing costs.	The company was acquired by General Healthcare Resources, via its financial sponsor MidOcean Partners, through an LBO on June 22, 2022 for an undisclosed amount. The acquisition expands General Healthcare's resources ability to provide specialized revenue cycle workforce solutions to its current and growing client base in the healthcare industry.

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Mid-Atlantic Dental Partners	Provider of dental support services, intended to improve the delivery of dental care. The company specializes in practice marketing, financial management, clinical training, dental staff recruitment and other non-clinical activities, enabling the dental team to focus all their attention on their patients.	The company was acquired by Western Dental Services, via its financial sponsor New Mountain Capital, through an LBO on June 22, 2022 for an undisclosed amount.
Midwest X-Ray	Provider of mobile imaging and cardiology services intended to serve medical facilities in Illinois, Indiana and Kentucky. The company specializes in X-ray, ultrasound/doppler, echocardiography, sleep studies and PICC and midline services, enabling to meet the individual needs of patients from specialty hospitals, nursing homes, assisted living centers, home health organizations and other medical facilities	The company was acquired by TridentCare, via an undisclosed financial sponsor, through an LBO on June 1, 2022.
Motion Dynamics	Manufacturer of wire-based micro-components and sub-assemblies intended to serve medical and aerospace industries. The company offers precision wire components, spring, nitinol, windings and wire assemblies found in micro-catheters, pacemakers and neuromodulation devices, delivering customized products with variations of wire diameters, alloy types and shapes as well as tolerances.	The company was rolled into the continuation fund Vance Street Capital Extended Value (EV) II from Vance Street Capital II on June 7, 2022 for an undisclosed amount. As a part of the transaction, Apogem Capital, BMO Capital Markets and Northwestern Mutual provided debt financing.
On My Care	Provider of home health care services based in Fremont, California. The company offers a wide range of services including skilled nursing, physical therapy, occupational therapy, speech therapy and social work, thereby helping patients understand their diagnoses and achieve full recovery.	The company was acquired by Excelin Home Health, via its financial sponsors WP Global Partners, Gemini Investors, Corinthian Capital Group, Sancus Capital Group and Pelham S2K, through an LBO on June 1, 2022 for an undisclosed amount.

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Ortho Neuro Management	Provider of orthopedic and neurologic healthcare services intended to relieve the musculoskeletal system. The company offers various services like neurology, spine surgery, rehabilitative service, spine surgery, sports medicine and joint replacement, thereby helping patients with the treatment of the bones, joints, ligaments, tendons and muscles.	The company was acquired by Beacon Orthopaedics & Sports Medicine, via its financial sponsor Revelstoke Capital Partners, through an LBO on June 3, 2022 for an undisclosed amount.
Orthopaedic Specialists of Austin	Operator of orthopedic specialists based in Lampasas, Texas. The company offers orthopedic surgery, knee surgery, joint replacement and minimally invasive, enabling clients to restore joint health and enhance function.	The company was acquired by Growth Orthopedics and Trivest Partners through an LBO on June 13, 2022 for an undisclosed amount.
Peninsula Research Associates	Provider of clinical research services catering to the pharmaceutical industry. The company researches asthma, allergic rhinitis, chronic respiratory disorders, ADHD, diabetes, sleep disorders and hyperlipidemia, helping companies educate patients on a vast array of health-related issues with the goal of enriching the quality of life.	The company was acquired by Headlands Research, via its financial sponsor Kohlberg Kravis Roberts, through an LBO on June 30, 2022 for an undisclosed amount. The acquisition augments Headlands Research's clinical research capabilities in the allergy and asthma therapeutic areas, as well as extends its expertise into pediatric studies.
Platinum Dermatology Partners	Provider of dermatology practice management services in Dallas, Texas. The company offers management services to dermatology groups focusing on care delivery, eliminating back office and regulatory burden and its expertise and access to capital allow physicians to accelerate growth in their practice while remaining focused on delivering excellent patient outcomes.	The company was acquired by West Dermatology, via its financial sponsor Sun Capital Partners, through an LBO on June 17, 2022 for an undisclosed amount.
Podiatric Care of Northern Virginia	Operator of podiatric care services based in Leesburg, Virginia. The company offers ankle sprains, bunions, flat feet, hammertoes and heel spurs, providing patients with the utmost care.	The company was acquired by Foot & Ankle Specialists of the Mid-Atlantic, via its financial sponsor New MainStream Capital, through an LBO on June 21, 2022 for an undisclosed amount.

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Polymedco	Designer and manufacturer of clinical diagnostic test kits and devices specialized in hematology and cancer. The company offers non-invasive fecal immunochemical testing kits, bladder cancer monitoring devices as well as screening kits for conditions including acute myocardial infarctions, helping healthcare enterprises and laboratories in the early detection of blood that may be associated with colorectal cancer.	The company was acquired by RoundTable Healthcare Partners, Mr. Andrew Cervasio and Mr. Pete Welsh through an LBO on June 6, 2022 for an undisclosed amount. RoundTable Healthcare Partners' operating expertise will help the company continue to drive increased awareness of colorectal cancer (CRC) screening and cardiac testing. The transaction was supported by debt financing in the form of a senior loan from Capital One Financial, CIBC Bank USA, First Horizon, CIT Group and Stifel Financial and senior subordinated notes from RoundTable Healthcare Partners.
Psychiatric Care Systems	Provider of behavioral health services based in McMurray, Pennsylvania. The company specializes in mental health services, psychiatric care treatment, sleep disorder treatment as well as couples, marital and family counseling.	The company was acquired by Transformations Care Network, via its financial sponsor Shore Capital Partners, through an LBO on June 27, 2022 for an undisclosed amount.
South Jersey Eye Physicians	Provider of ophthalmology services intended to serve across Moorestown, Columbus and Medford. The company provides a wide range of services including routine eye care, laser vision correction, cataract surgery, retina care, glaucoma care and low vision care, thereby providing complete treatments to clients with impaired vision.	The company was acquired by NJRetina, via its financial sponsor Quad-C Management, through an LBO on June 3, 2022 for an undisclosed amount.
South Pointe Health Center	Provider of skilled nursing care and rehabilitation services based in Greenfield, Wisconsin. The company offers a wide range of services that include rehabilitation therapies such as physical therapies, occupational therapies, nutrition and hydration management, thereby helping clients to recover with better treatments.	The company was acquired by Complete Care Management, via its financial sponsor Peace Capital, through an \$22 million LBO on June 15, 2022. The deal amount includes acquisition of three care centers in Germanton, Pleasant Prairie and Greenfield.

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Stepping Stone in North Carolina	Provider of outpatient services intended to help overcome opioid addiction. The company offers medications in coordination with long-term counseling, helping individuals overcome their addiction to opioids and achieve sustained health and wellness.	The company was acquired by Pinnacle Treatment Centers, via its financial sponsors Golub Capital BDC and Linden Capital Partners, through an LBO on June 22, 2022 for an undisclosed amount. The acquisition augments Pinnacle Treatment Centers' reach in treating those suffering from opioid use disorder and advances its mission of making recovery possible for anyone who needs it.
Taylor Made Diagnostics	Operator of occupational health clinic intended to serve employees in an organization. The company specializes in occupational medicine, workplace safety services and drug and alcohol management programs, thereby enabling clients with services including drug testing, CPR training, fit for duty evaluations, vaccinations and respirator fit testing.	The company was acquired by Concentra, via its financial sponsors Welsh, Carson, Anderson & Stowe and Cressey & Company, through an LBO on June 13, 2022 for an undisclosed amount.
Technical Safety Services	Provider of equipment testing services focused on ensuring compliance, people safety, test accuracy and productivity in life sciences and healthcare. The company specializes in testing and certifying equipment and calibrating them to control environments crucial to their operations, enabling biopharma, medical devices, academic research and food production facilities to test the safety parameter of any equipment.	The company was acquired by Levine Leichtman Capital Partners through an LBO on June 23, 2022 for an undisclosed amount. The acquisition will help in additional strategic M&A and broadening of the company's services across new geographies, both domestically and internationally.
Texas MedClinic	Operator of a medical care practice center based in San Antonio, Texas. The company specializes in urgent care, occupational medicine and travel medicine, thereby providing patients with appropriate medical care.	The company was acquired by SouthStar Urgent Care, via its financial sponsor Shore Capital Partners, through an LBO on June 01, 2022 for an undisclosed amount.
Tivity Health (NAS: TVTY)	Tivity Health Inc is a provider of fitness, nutrition, and social connection solutions. The company offers an integrated portfolio of solutions to help people live longer and be healthier, including its SilverSneakers senior fitness program, Prime Fitness, and WholeHealth Living.	The company entered into a definitive agreement to be acquired by Stone Point Capital through a \$2 billion public-to-private LBO on April 5, 2022. As a result of the deal, the company's common stock was delisted from the NASDAQ stock exchange. The transaction was supported by debt financing in the form of a loan from undisclosed lender.

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Trellis Rx	Provider of technology-enabled specialty pharmacy services provider across inpatient, outpatient and specialty pharmacy sectors. The company's end-to-end suite of products and solutions helps to enhance the medication therapy experience and drive market-leading clinical outcomes for patients with chronic and complex conditions, thereby enabling clients to build and expand specialty pharmacy services through a performance-based partnership model.	The company was acquired by Comprehensive Pharmacy Services, via its financial sponsors HarbourVest Partners, New Enterprise Associates, Frazier Healthcare Partners, Frazier Healthcare Partners, Ascension Ventures and Audax Group, through an LBO on June 1, 2022 for an undisclosed amount. The combined company will offer a broader range of offerings and provide greater flexibility of services, structure and support to better support patients and health and hospital systems alike.
Urgent Care 3D	Provider of primary and urgent care services intended to make healthcare more accessible. The company provides a wide range of services that include diagnostic laboratory testing, telemedicine, routine examinations, radiology services, COVID-19 testing and in-house medications, thereby enabling clients to make sure that they and their families are well cared for.	The company was acquired by UrgentMED, via its financial sponsors Quilvest Private Equity, Cohesive Capital Partners and Colpatria Capital, through an LBO on June 16, 2022 for an undisclosed amount. The acquisition will provide greater access to patient-centered care with streamlined services.
West Dermatology	Operator of dermatology clinics committed to providing comprehensive services and education to patients so that they can have longer, healthier lives. The company's board-certified dermatologists specialize in a range of clinical diagnostic and treatment options including chemosurgery, brachytherapy, allergy and immunology conditions, dermatopathology, clinical research as well as cosmetic dermatology and plastic surgery, thereby providing care tailored to customers' unique needs and designed for their specific goals.	The company was acquired by Platinum Dermatology Partners, via its financial sponsor Sterling Partners Private Equity, through an LBO on June 21, 2022 for an undisclosed amount.