

Healthcare Deals for October 2022

Company Name	Description	Deal Synopsis
AbsoluteCare (Atlanta)	Operator of a medical center and pharmacy serving across Atlanta. The company's centers focus on providing comprehensive and preventative care for diseases like asthma, diabetes, heart disease, hypertension, HIV/AIDS and others, enabling high-acuity and chronically ill patients to get affordable comprehensive primary care.	The company, a subsidiary of AbsoluteCARE, was acquired by Avita Pharmacy via its financial sponsor Kinderhook Industries, through an LBO on October 5, 2022 for an undisclosed amount. The transaction enables Avita to broaden its impact beyond pharmacy services to a robust portfolio of integrated healthcare solutions and signifies a deeper dedication to providing equitable healthcare access for the covered entity partners, patients, and communities it serves.
Adaptive Hospice	Provider of medical care services intended for individuals and their families. The company develops a care plan that meets each patient's individual needs for pain management and symptom control, enabling patients to take care of their health effectively.	The company was acquired by St. Croix Hospice, via its financial sponsor H.I.G. Capital, through an LBO on October 5, 2022 for an undisclosed amount.
Amplus Group	Provider of healthcare revenue cycle management and accounts receivable management services intended to improve performance and transparency and reduce costs for the healthcare provider community. The company utilizes artificial intelligence and machine learning to innovate revenue cycle consulting and business process management including insurance management, thereby automating claim settlement and system conversion assistance.	The company was acquired by Knowtion Health, via its financial sponsor Sunstone Partners, through an LBO on October 7, 2022 for an undisclosed amount. The acquisition will accelerate Knowtion Health's plan to expand low balance recovery technologies to reach its scalability goals.
Animal Dermatology Referral Clinic	Operator of a pet care clinic intended to serve pets, pet parents and referring veterinarians in the Dallas/Fort Worth and north Texas area. The company focuses on pet skin and ear problems, specialty-level diagnosis, treatment and management of allergies.	The company was acquired by Animal Dermatology Group, via its financial sponsor Percheron Capital, through an LBO on October 19, 2022 for an undisclosed amount.

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Aqua Pro-Tech Laboratories	Operator of an environmental laboratory services firm intended to serve consulting engineers, industry, government and public customers. The company tests drinking water, soil, volatile organics, wastewater, sludge and solids, providing a robust electronic data analysis as per the client's requirements.	The company was acquired by Pace Analytical Services, via its financial sponsors Leonard Green & Partners and Golub Capital BDC, through an LBO on October 26, 2022 for an undisclosed amount. The transaction enables the company to grow with the ability to extend new testing capabilities to customers.
Aspen Surgical	Manufacturer of disposable surgical supplies and specialty medical products focused on improving patient and healthcare provider safety and efficiency in the hospital and surgery center environment. The company offers a wide range of products including surgical blades and scalpels, labor and delivery products, probe covers and anti-fog masks, driving optimal patient results and fostering a culture of safety.	The company received an undisclosed amount of development capital from Linden Capital Partners on October 27, 2022. As part of the transaction, the company received debt financing in the form of a senior loan from Antares Capital, Golub Capital, Apogem Capital and BMO Financial Group and a junior loan from Churchill Asset Management, MetLife Investment Management and Northwestern Mutual Capital. The financing is intended to be used for acquisition purposes.
AutoCruitment	Developer of an online patient screening platform intended to recruit qualified patients for clinical trials and research studies. The company's platform offers algorithms and business logic to transform the time-consuming task of recruiting quality volunteers to participate in clinical trials, enabling clients to increase patient acquisition for specialty procedures and clinical trials in all therapeutic areas.	The company was acquired by QHP Capital through an LBO on October 5, 2022 for an undisclosed amount.
Bloodhub	Developer of healthcare software intended to serve the blood center and hospitals. The company's software specializes in automating real-life workflows such as patient and sample management, patient records, testing and reporting, enabling blood suppliers and hospitals to work closely with a paperless process that is automated and transparent.	The company, a subsidiary of Alliance Technologies (IT solutions), was acquired by InVita Healthcare Technologies, via its financial sponsors Saratoga Partners and The Riverside Company, through an LBO on October 6, 2022 for an undisclosed amount.

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Bradford Health Services	Provider of alcohol and drug addiction treatment services based in Alabama. The company offers various programs such as inpatient and residential rehabilitation, family support, outpatient rehabilitation and faith-based Christian rehabilitation thus treating patients affected by substance use disorders.	The company was acquired by Lee Equity Partners through an LBO on October 28, 2022 for an undisclosed amount. As part of the transaction, Fifth Third Bank and Comvest Partners provided debt financing.
Common Companion Vet Co.	Operator of veterinary clinics based in Atlanta, Georgia. The company provides preventative care, veterinary medicine, surgery, dental and more to companion animals.	The company was acquired by AmeriVet Veterinary Partners, via its financial sponsors Abu Dhabi Investment Authority, AEA Investors, Apollo Investment Corporation BDC, FS KKR Capital BDC, OPSEU Pension Trust and OPSEU Pension Trust, through an LBO on October 7, 2022 for an undisclosed amount.
Complete Intravenous Access Services	Provider of intravenous insertions and technical support intended for nursing home patients. The company offers services including on-site intravenous and peripherally inserted central catheter line access, infusion, transfusion, in-person training and online education, thereby providing patients and nurses with the needed support from nursing professionals at affordable prices.	The company was acquired by Dynamic Access, via its financial sponsor RiverGlade Capital, through an LBO on October 26, 2022 for an undisclosed amount.
Convey Health Solutions	Convey Health Solutions Holdings Inc, formerly Convey Holding Parent Inc is a healthcare platform that utilizes technology and processes to improve government-sponsored health plans, including Medicare Advantage. It operates in two segments: Technology-Enabled Solutions, in which it provides technology and support solutions to clients, and Advisory Services, in which it provides project-based consulting services through its long-tenured subject matter experts.	Undisclosed investors reached a definitive agreement to sell a 25.1% stake in the company to TPG for an estimated \$276.1 million on June 21, 2022. The transaction values the company at \$1.01 billion. As part of the transaction, the company was delisted.
Corium Pharma Solutions	Provider of contract development and manufacturing services based in the United States.	The company, a subsidiary of Corium International, was acquired by Gurnet Point Capital and Webster Equity Partners through a \$ 408 million LBO on October 20, 2022.

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CultHealth	Operator of a healthcare marketing agency for many life sciences brands. The company offers medical strategy, creative and omnichannel planning services as well as delivers creative Direct To Consumer (DTC) campaigns, including numerous campaigns on digital television, enabling clients with deep insight into drug mechanism of action (MOA) and customer behavior to derive insights for superior brand campaigns and creatives.	The company was acquired by Indegene, via its financial sponsors The Carlyle Group and Brighton Park Capital, through an LBO on October 19, 2022 for an undisclosed amount.
Edgewood Healthcare	Provider of health care and hospital services intended to provide senior living benefits. The company offers adult day services, memory care and outpatient therapy, enabling senior residents the opportunity to thrive while seeking a balance of home and health.	The company received \$10 million of development capital from Badlands Capital on October 15, 2022. The transaction values the company at \$333.33 million. As a result of the transaction, the company was recapitalized.
Emeryville Occupational Medical Center	Operator of an occupational medical center intended to serve injured workers and their employers. The company specializes in the evaluation and treatment of work-related injuries and urgent health care concerns for employees, pain due to overuse and repetitive motion, trauma, lacerations, burns and fractures, providing cost-effective and quality care to employees, employers and insurance carriers with their customized medical services.	The company was acquired by Agile Occupational Medicine, via its financial sponsors Angeles Equity Partners and Innova Capital Partners, through an LBO on October 19, 2022 for an undisclosed amount.
Equashield	Provider of a drug transfer device intended to protect healthcare professionals from the hazardous drug, aerosol and vapor exposure. The company's device covers more routes of exposure than alternative systems to protect healthcare workers from exposure to hazardous drug residue on contaminated syringe plungers, enabling healthcare providers to get the safety and ease-of-use methods to treat patients.	Mr. Eric Shem-Tov sold a stake in the company to Nordic Capital for \$300 million on October 6, 2022. The transaction values the company at estimated \$1300.

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Exemplify Biopharma	Provider of integrated drug development services intended to serve pharmaceutical and biotech partners. The company offers functional expertise and consultancy services in process chemistry, analytical chemistry and formulation development for a successful transition of programs from late-stage lead optimization through candidate selection to first-in-human, providing its expertise to clients in chemistry manufacturing and controls services for drug development.	The company was acquired by Symeres, via its financial sponsor Keensight Capital, through an LBO on October 25, 2022 for an undisclosed amount.
Fall River Nephrology	Provider of kidney care services intended to serve CKD and ESRD patients. The company specializes in nephrology services including inpatient and outpatient services, chronic kidney disease management, dialysis, hypertension issues and electrolyte imbalances, thus serving at multiple locations in Fall River, Massachusetts.	The company was acquired by Panoramic Health, via its financial sponsors Audax Group, Ares Capital Corporation BDC and Ares Management, through an LBO on October 3, 2022 for an undisclosed amount.
Focus Forward Counseling & Consulting	Provider of healthcare counseling services intended to serve clients across the United States. The company offers services such as psychological testing, substance abuse counseling, stress management, career counseling and brief counseling, thereby improving the well-being and quality of life of patients.	The company was acquired by ARC Psychiatry, via its financial sponsor Thurston Group, through an LBO on October 31, 2022 for an undisclosed amount.
Gennev	Provider of feminine care services intended to empower women to take control of their health in menopause and beyond. The company offers an integrated care model that provides patients with personalized and comprehensive treatment for menopause relief for females through a telehealth appointment with healthcare practitioners, enabling women to prevent vaginal dryness and avoid complications during menopause.	The company was acquired by Unified Women's Healthcare, via its financial sponsors Altas Partners, Ares Management and Oak HC/FT, through an LBO on October 18, 2022 for an undisclosed amount.

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Grand Rapids Ear Nose & Throat	Provider of comprehensive ear, nose and throat concerns treatment services across the Grand Rapids community and surrounding areas. The company offers allergy testing and treatment, audiological testing, hearing aid sales and services as well as reconstructive and cosmetic facial plastic surgery, thereby educating the patients about their hearing problems and treating them to improve their health and well-being through improved hearing.	The company was acquired by Parallel ENT & Allergy Partners, via its financial sponsor Trinity Hunt Partners through an LBO on October 6, 2022 for an undisclosed amount. The acquisition will help Parallel ENT & Allergy Partners with their rapid growth and expansion plan.
Hanger	Hanger Inc is a provider of products and services that assist in enhancing or restoring the physical capabilities of patients with disabilities or injuries. It operates through two segments, namely Patient Care and Products and Services. Patient Care segment is primarily comprised of Hanger Clinic, which specializes in the design, fabrication, and delivery of custom O&P devices through more than 700 patient care clinics. The products & Services segment is comprised of distribution and therapeutic solutions to businesses. The company generates a majority of its revenue from the Patient Care segment.	The company was acquired by Patient Square Capital through an estimated \$1.25 billion public-to-private LBO on October 3, 2022. As part of the transaction, Ares Capital Management provided debt financing in the form of a loan.
Harrow (Non Ophthalmic Compounding Business)	Provider of compounding pharma products based in Greenwood Village, Colorado.	The company, a subsidiary of Harrow Health, was acquired by Revelation Pharma, via its financial sponsor Osceola Capital Management, through an LBO on October 5, 2022 for \$6 million.
Health in Motion Network	Operator of a digital healthcare technology company intended to redefine the pharmacy care model with a national network of connected pharmacists and partners. The company offers pharmacists comprehensive, connected data sources including medical records, lab reports, remote monitoring devices and wearables and prescription information, thereby helping clients with medication and disease state management at an affordable cost.	The company was acquired by Custom Health, via its undisclosed financial sponsor, through an LBO on October 13, 2022.

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Helping Hand Adult Day Care	Provider of adult day care services intended for seniors to socialize and receive nursing support. The company offers a healthy and welcoming environment including accommodation, dining, recreational area and game zones, thereby improving elders' quality of life while delivering necessary clinical support.	The company was acquired by Active Day, via its financial sponsors Audax Group and Golub Capital, through an LBO of undisclosed amount on October 11, 2022.
Indian Valley Podiatry Associates	Provider of foot care service intended for the advanced treatment of foot and lower extremity ailments and diseases. The company specializes in the podiatric treatment, heel pain and fasciitis, osteoarthritis, pediatric foot care and foot and ankle arthroscopic surgery, thereby ensuring complete foot-related healthcare services by professionals from a single source.	The company was acquired by Foot & Ankle Specialists of the Mid-Atlantic, via its financial sponsor New MainStream Capital, through an LBO on October 4, 2022 for an undisclosed amount.
Keystone Clinical Studies	Operator of a clinical research study site intended to improve the lives of the patient community through the development of new medications for neuropsychiatric disorders. The company specializes in testing the safety and efficacy of investigational medications by conducting phase-wise clinical trials for Alzheimer's disease, Parkinson's disease and depression, providing patients suffering from chronic or life-threatening conditions with improved treatment outcomes by bringing new medications to them.	The company was acquired by Clinical Trials of Texas, via its financial sponsor New MainStream Capital, through an LBO on October 7, 2022 for an undisclosed amount.
MedTek	Provider of healthcare revenue cycle services intended for ambulatory surgery centers, hospitals, clinics and specialty groups. The company offers medical transcription, coding, billing, chartering, revenue consulting and other related services, enabling healthcare facilities with comprehensive, efficient and cost-saving revenue cycle optimization needs.	The company was acquired by National Medical Billing Services, via its financial sponsor Aquiline Capital Partners, through an LBO on October 20, 2022 for an undisclosed amount.

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Mission Dental (Lafayette)	Operator of an independent dental clinic focused on mobile care in nursing facilities. The company provides dental care services across Lafayette.	The company was acquired by Aria Care Partners, via its financial sponsor Serent Capital, through an LBO on October 6, 2022 for an undisclosed amount.
Perspective Vision Care	Operator of an eye care center intended to support eye-related patients. The company provides eye exams, contact lenses, cataracts, macular degeneration, and glaucoma treatment, therefore enabling it to offer comprehensive eye care services.	The company was acquired by HealthDrive and Aria Care Partners, via its financial sponsor Serent Capital, through an LBO on October 6, 2022 for an undisclosed amount.
Pierson & Associates Insurance	Provider of health insurance services intended for individuals and their families. The company provides services like individual health insurance, short-term health insurance, dental insurance, Medicare supplement (medigap) insurance, accident insurance and many more types of insurances, enabling clients to choose appropriate health insurances for themselves and their family at an affordable rate.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on October 25, 2022 for an undisclosed amount.
PrevMED	Provider of on-site dentistry care services intended for residents living in long-term care facilities. The company offers dental care services like dental examination, dental case management, optometry and podiatry care, thereby providing convenient and affordable on-site dental care.	The company was acquired by HealthDrive and Aria Care Partners, via its financial sponsor Serent Capital, through an LBO on October 6, 2022 for an undisclosed amount.
Qfix	Manufacturer of medical equipment intended to provide patient positioning systems for radiation therapy for unsurpassed outcomes. The company focused on discovering, developing and commercializing technology-driven solutions for radiotherapy patient positioning and offering a unique combination of rigidity and ultra-low attenuation.	The company was acquired by CIVCO Radiotherapy, via its financial sponsor Blue Wolf Capital Partners, through an LBO on October 26, 2022 for an undisclosed amount.

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Radial Health	Provider of healthcare services dedicated to improving the quality of care for patients using physical medicine and rehabilitation. The company specializes in hospital inpatient rehabilitation, skilled nursing, assisted living facilities and long-term acute care, thereby delivering patient-centered, clinician-focused and cost-effective medical services.	The company was acquired by Integrated Rehab Consultants, via its financial sponsor Webster Equity Partners, through an LBO on October 26, 2022 for an undisclosed amount.
Relationship Therapy Center	Provider of relationship counseling and therapy services intended to help people grow in health and happiness in their important relationships. The company specializes in counseling such as couples therapy and relationship problems, marriage counseling, infidelity, affairs, betrayals, eye movement desensitization and reprocessing, anxiety disorders, depression help and co-parenting, thereby providing customers with the needed care and support.	The company was acquired by ARC Psychiatry, via its financial sponsor Thurston Group, through an LBO on October 17, 2022 for an undisclosed amount.
Rendia	Developer of engagement software designed for doctors to have conversations with their patients every day. The company's platform offers interactive patient engagement tools with patients at every step of the patient journey as well as offers educational content that drives better decision-making, thereby helping health care professionals to improve health outcomes for patients.	The company, a subsidiary of Pacific Surgery Center of Ventura, was acquired by PatientPoint Health Technologies, via its financial sponsors Balance Point Capital, L Catterton, Littlejohn & Co., Transformation Capital and Silver Point Capital, through an LBO on October 5, 2022 for an undisclosed amount. With this acquisition, PatientPoint Health Technologies will net the company's highly flexible technology platform, provider portal and content library to leverage its platform to accelerate expansion into other specialties and markets where custom content creation is critically important.

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ScanMed	Manufacturer of a magnetic resonance imaging (MRI) coil intended to serve hospital groups, local imaging clinics and university researchers. The company offers pediatric head neck spine coil, orbit and mandible coil as well as MRI diagnostic testing including prostate cancer detection and MRI lung imaging, thereby enabling helping clients with medical imaging devices for improved diagnostic care.	The company was acquired by DirectMed Parts & Service, via its financial sponsors Mercury Partners and New MainStream Capital, through an LBO on October 11, 2022 for an undisclosed amount.
Springfield Gastroenterology	Operator of a medical center specializing in gastrointestinal diseases. The company provides surgical and non-surgical services related to gastrointestinal issues, including endoscopy, colonoscopy, PEG and more, thereby delivering excellent care and personal attention needed to cure the patients.	The company was acquired by Gastro Health, via its financial sponsors Penfund Management and OMERS Private Equity, through an LBO on October 5, 2022 for an undisclosed amount.
Symmetry Surgical	Manufacturer of disposable surgical supplies and specialty medical products intended for the healthcare sector. The company offers a wide range of products including surgical blades and scalpels, labor and delivery products, probe covers and anti-fog masks, thus driving optimal patient results and fostering a culture of safety.	The company was acquired by Aspen Surgical, via its financial sponsors Linden Capital Partners and Audax Group, through an LBO on October 13, 2022 for an undisclosed amount.
The Ross Center	Provider of health services intended for mental healthcare. The company provides individual therapy, group therapy, dialectical behavior therapy and psychiatric services, enabling clients to live healthy lives.	The company was acquired by ARC Psychiatry, via its financial sponsor Thurston Group, through an LBO on October 17, 2022 for an undisclosed amount. The acquisitions will help ARC Health expand into the Mid-Atlantic region and suburban Minneapolis.

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TouchMD	Developer of a software system committed to supporting doctors in delivering the most engaging consultations possible. The company offers an easy-to-navigate software interface that allows the patient to view topic-driven educational information about a particular process or procedure for plastics, orthopedics, dermatology and obstetrics/gynecology, thereby enabling clients with interactive technology.	The company, a subsidiary of Alphaeon Credit, was acquired by NexTech, via its financial sponsor Thomas H. Lee Partners, through an LBO on October 11, 2022 for an undisclosed amount.
Trio Home Health Care	Provider of home health and hospice care services intended to meet the comprehensive needs of the patient in the comfort of their own home, without regard to race, sex, religion and age. The company offers nursing care, physical, medical social services, occupational and speech therapies and both cardiac and pulmonary care, personal care as well as companion services, thereby helping customers with cost-effectively home care needs.	The company was acquired by Jet Health, via its financial sponsors Health Enterprise Partners and SV Health Investors, through an LBO on October 4, 2022 for an undisclosed amount. Through this acquisition, Jet Health will expand its footprint in North Texas and the Dallas and Fort Worth metropolitan area.
VistaPharm	Manufacturer and distributor of generic pharmaceuticals and over-the-counter (OTC) products intended for the hospital market, retail pharmacy and specialized clinical setting. The company offers liquid and unit dosage, opioid treatment and pain medications, offering significant clinical benefits in a cost-effective way.	The company was acquired by Pharmaceutical Associates, via its financial sponsors Bourne Partners and Enhanced Healthcare Partners, through an LBO on October 11, 2022 for an undisclosed amount.
Western Oklahoma Anesthesia Consultants	Operator of a healthcare center intended for anesthesia. The company specializes in spinal stenosis, low back pain, chronic pain syndrome, spondylosis, degenerative disc disease and sciatica radiculitis, thereby helping clients to take care of their health effectively.	The company was acquired by National Partners in Healthcare, via its financial sponsors Archimedes Health Investors and Assured Investment Management, through an LBO on October 12, 2022 for an undisclosed amount.

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Zeus Scientific	Supplier and manufacturer of Vitro diagnostic immunoassays for numerous infectious diseases and autoimmune disorders. The company specializes in autoimmune disease diagnostics, infectious disease diagnostics and predictive cardiac risk assessment, thereby serving clients with a direct domestic sales team and an extensive international distribution network.	The company was acquired by Sebia, via its financial sponsors CVC Capital Partners, Tethys Investment and Caisse de dépôt et placement du Québec, through an LBO on October 11, 2022 for an undisclosed amount. Through this acquisition, Sebia will expand its capabilities to provide high-value solutions to our customers and patients.