

Healthcare Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Accelemed Research Institute	Operator of a multi-specialty research center located in Austin, Texas. The company focuses on chronic, debilitating diseases and patient diversity.	The company was acquired by The IMA Group, via its financial sponsor Centre Partners, through an LBO on April 11, 2023 for an undisclosed amount.
American Vascular Associates	Provider of vascular labs and management services intended for the healthcare industry. The company provides center management, revenue cycle management, site, location and management services, branding and other services, thereby providing positive impact practice economics, improving office efficiency and enhancing the patient experience.	The company was acquired by Canopy Capital Partners and Petra Capital Partners through an LBO on April 7, 2023 for an undisclosed amount.
Austell Dental Associates	Operator of dental clinic based in Austell, Georgia. The company offers dental treatments such as teeth cleaning, cosmetic dentistry, clear aligners, periodontics care and restorative dentistry.	The company was acquired by Dental Care Alliance, via its financial sponsors Mubadala Investment Company and Harvest Partners, through an LBO on April 6, 2023 for an undisclosed amount.
Capstone Medical	Operator of a healthcare facility based in Lakewood, Washington. The company provides a range of medical services including primary care, urgent care, women's health and pediatrics as well as diagnostic services such as X-rays, ultrasounds and lab tests, to help diagnose and treat medical conditions.	The company was acquired by Reliable Medical Supply, via its financial sponsor Seven Hills Capital, through an LBO in March 31, 2023 for an undisclosed amount.
Castilla Orthodontics	Provider of orthodontic treatment designed to transform smiles and lives. The company offers personalized treatment plans, a dedicated team of experts and a commitment to community programs, enabling patients in the Salem area to achieve a confident smile and improve their quality of life.	The company was acquired by Image Specialty Partners, via its financial sponsor ONCAP, through an LBO on April 21, 2023 for an undisclosed amount.
Comprehensive A/R Solutions	Operator of full-service accounts receivable management company intended to serve skilled nursing facilities and related sectors. The company offers Medicaid applications, HMO contracting and aged collections services along with billing services with their diverse and integrative services, offering clients a streamlined system that allows them to focus on patient care, broaden their impact, and focus on the growth of their operations.	The company was acquired by The Corridor Group, via its financial sponsor HealthEdge Investment Partners, through an LBO on April 4, 2023 for an undisclosed amount.

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Comprehensive Correctional Care	Provider of healthcare and medical care services based in Benton, Kentucky. The company offers inmate medical screening, admissions evaluation, psychiatric screenings, suicide risk assessment and mental health services as well as provides medical supplies, otc medications, formulary medications and emergency stock medications.	The company was acquired by Full Guard Capital and Oxer Capital, through an LBO, and thus recapitalized on April 11, 2023 for an undisclosed amount.
Cordant Health Solutions	Provider of drug testing services intended for clinicians and organizations involved in the substance use disorder, criminal justice and pain management markets. The company offers medication monitoring drug testing, pre-employment drug screening, addiction and treatment-center drug testing and workers' compensation case management, enabling clients to receive help related to behavioral health medications.	The company was acquired by CVF Capital Partners through an LBO in approximately April 2023 for an undisclosed amount.
Devlin Consulting	Operator of a consulting and software engineering company intended to serve the healthcare industry. The company specializes in client, server and web-based business solutions and offers services including custom application development as well as database analysis, design and implementation.	The company was acquired by Sagility, via its financial sponsor BPEA EQT, through an LBO on April 25, 2023 for an undisclosed amount.
Fastest Labs	Provider of drug, alcohol and DNA testing services intended for individuals, employers and organizations across the United States. The company offers a wide range of testing services including athletic drug, alcohol, military and government testing as well as background checks and pre-employment screening, enabling clients with fast and accurate test results at affordable prices.	The company was acquired by Genesis Park and LP First Capital through an LBO in approximately April 2023 for an undisclosed amount.

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First Coast Cardiovascular Institute	Operator of a medical facility intended to provide advanced cardiovascular care through research and education to the patients. The company provides diagnostic and treatment options such as cardiac catheterization, electrophysiology studies and peripheral vascular disease interventions, ensuring accurate diagnosis and treatment for their patients.	The company was acquired by Cardiovascular Institute of the South, via its financial sponsor Lee Equity Partners, through an LBO on April 24, 2023 for an undisclosed amount. This acquisition will enhance and expand Cardiovascular Institute's cardiovascular care and services throughout Northern Florida and Southern Georgia.
Greenwood Products	Manufacturer of laboratory supplies and consumables intended for environmental, energy, pharmaceutical, food and flavors, industrial, biological, education, government and chemical industries. The company offers a wide range of laboratory products such as tubes, containers, beakers, bottles, flasks and gloves.	The company was acquired by Anatrace, via its financial sponsor StoneCalibre, through an LBO on April 24, 2023 for an undisclosed amount. This acquisition will broaden Calibre Scientific's manufacturing and warehouse presence in the United States market, and add scale to its growing capabilities and product portfolio worldwide.
Grinz Orthodontics	Operator of a chain of dental practice centers located in North Carolina and Arizona. The company specializes in orthodontic care and also offers traditional braces, clear braces, Invisalign and whitening services thereby delivering the benefits of a radiating, perfectly balanced smile to their clients.	The company was acquired by Smile Doctors, via its financial sponsors Thomas H. Lee Partners, Linden Capital Partners and AlInvest Partners, through an LBO in April 18, 2023 for an undisclosed amount.
Henneberry Orthodontics	Operator of a dental clinic intended to provide all-inclusive orthodontic treatments to patients. The company offers orthodontic services for children, teenagers as well as adults through their customized treatment plans, helping its patients to get beautiful smiles and attain confidence.	The company was acquired by Smile Doctors, via its financial sponsors Linden Capital Partners, AlInvest Partners and Thomas H. Lee Partners, through an LBO on April 18, 2023 for an undisclosed amount.
Johnson Family Orthodontics	Operator of a dental clinic intended to serve children, teenagers as well as adults across the Salem region. The company offers a range of orthodontic treatments and services through a customized treatment plan, helping patients to get beautiful smiles and attain confidence.	The company was acquired by Smile Doctors, via its financial sponsors Linden Capital Partners, AlInvest Partners and Thomas H. Lee Partners, through an LBO on April 18, 2023 for an undisclosed amount.

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Kidzcare Pediatrics (Athens)	Provider of pediatric services committed to helping clients to raise a healthy family by supporting the mental, emotional and physical well-being of its patients throughout all stages of development. The company's clinics offer healthcare services such as child check-ups, allergy testing and shots, vaccinations, behavior health and chronic illness treatments for infants and children, thereby meeting the needs of their patients.	The company was acquired by MyTown Health Partners, via its financial sponsor Webster Equity Partners, through an LBO on April 5, 2023 for an undisclosed amount.
MedStream Anesthesia	Provider of healthcare services intended to serve health systems, hospitals and ambulatory surgery centers. The company specializes in offering anesthesia services, practice management and clinical metrics via its proprietary anesthesia information management system (AIMS), thereby ensuring its clients with improved patient care and responsible financial performance.	The company was acquired by National Partners in Healthcare, via its financial sponsors Archimedes Health Investors and Assured Investment Management, through an LBO on April 12, 2023 for an undisclosed amount. With this acquisition, National Partners in Healthcare can offer quality anesthesia services and increase overall operating efficiencies for healthcare institutions and anesthesia patients.
Novocardia	Operator of cardiovascular care delivery network intended to improve the quality and value of disease care. The company's platform facilitates building symbiotic relationships with health plans and primary care partners, along with an array of other capabilities including implementation of quality and process improvement efforts and technology-enabled care delivery among others, enabling clients to transition easily to value-based care.	The company was acquired by Cardiovascular Associates of America, via its financial sponsors MedEquity Capital and Webster Equity Partners, through an LBO on April 18, 2023 for an undisclosed amount.
Nura Pain Clinics	Provider of pain management services intended to improve the lives of people living with the most complex chronic pain. The company specializes in offering precision pain management therapies and procedures, thereby creating a personalized, comprehensive treatment plan that may include medication management, physical therapy and behavioral counseling.	The company was acquired by Capitol Pain Institute, via its financial sponsor Iron Path Capital, through an LBO on April 19, 2023 for an undisclosed amount.

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Otolaryngology Consultants		The company was acquired by Elevate ENT Partners, via its financial sponsor Audax Group, through an LBO on April 4, 2023 for an undisclosed amount.
Plaza Medical Centers	Operator of medical hospital based in Miami, Florida. The company offers services such as after-hours care, vaccine, pain and chronic disease management, cardiology, pacemaker check-up, telemedicine and counseling services.	The company was acquired by Claremedica Health Partners, via its financial sponsors Beecken Petty O'Keefe & Company and Revelstoke Capital Partners, through an LBO on April 11, 2023 for an undisclosed amount.
Precision Air Technology	Provider of controlled environment testing and certification services focused on pharmaceutical and healthcare sectors. The company offers cleanroom certification, microbial testing, testing and calibration services as well as provides high-efficiency particulate air (HEPA) filters, heating, ventilation and air conditioning (HVAC) air filters and associated installation services intended for high-performance regulated settings.	The company was acquired by Technical Safety Services, via its financial sponsor Levine Leichtman Capital Partners, through an LBO on April 12, 2023 for an undisclosed amount.
Premier ER & Urgent Care	Provider of urgent care services based in Woodway, Texas. The company offers a comprehensive solution to unscheduled care combining ER and urgent care as well as state-of-the-art facilities that are both clean and comfortable along with x-ray, ultrasound, CT scan and a full-service lab, enabling patients to access cost-effective way to receive care with little-to-no wait.	The company was acquired by Intuitive Health, via its financial sponsors Kingfish Group and Altamont Capital Partners, through an LBO on April 3, 2023 for an undisclosed amount. The partnership expands Intuitive Health's footprint to 23 hybrid emergency and urgent care locations.
Prodigio Solutions	Developer of a healthcare supply chain management platform designed to control expenses on supplies through contract automation. The company's platform provides a suite of cloud-based products for large and small healthcare providers to track and control supply chain spending on medical products by connecting buyers and suppliers virtually, enabling clients to manage their procurement needs at a reasonable price point with the functionality that they need.	The company was acquired by Global Healthcare Exchange, via its financial sponsors Warburg Pincus, Ares Management and Golub Capital BDC, through an LBO on April 25, 2023 for an undisclosed amount.

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ReachBio Research Labs	Provider of cell biology custom research services intended to focus on blood and bone marrow stem cell assays. The company specialize in cell-based assays, predictive hematotoxicity and drug screening services including immune response and toxicity assessments of new drug targets in hematologic diseases, cell and gene therapy, immunology, oncology and immuno-oncology, enabling to support its clients' basic research in multiple therapeutic areas.	The company was acquired by Discovery Life Sciences, via its financial sponsors Ares Capital Corporation BDC and Water Street Healthcare Partners, through an LBO on April 11, 2023 for an undisclosed amount. This acquisition will allow Discovery to scale its consolidated drug discovery and preclinical development offerings to give customers access to a broader range of innovative and specialized cell biology services.
Shapiro Aesthetic Plastic Surgery	Provider of cosmetic surgery services based in Scottsdale, Arizona. The company offers face and neck lifts, rhinoplasty, aesthetic surgery and skin care products including injectables, skin tightening, body contouring and rejuvenation.	The company was acquired by Inspire Aesthetics, via its financial sponsors Hidden Harbor Capital Partners and Gladstone Capital Corp BDC, through an LBO in April 2023 for an undisclosed amount.
Taos Urgent Care	Provider of healthcare services intended for walk-in appointments only. The company's wide range of services include x-ray, tetanus, lacerations treatment and more, enabling its patients to avail health needs.	The company was acquired by NextCare, via it financial sponsor Enhanced Healthcare Partners, through an LBO in approximately April 2023 for an undisclosed amount
The Cardiac and Vascular Institute	Operator of heart & vascular care centers located across locations in Florida. The company offers treatments for heart disease, vascular disease, arrhythmia, cardiovascular testing and other related services.	The company was acquired by Cardiovascular Associates of America, via its financial sponsors MedEquity Capital and Webster Equity Partners, through an LBO on April 24, 2023 for an undisclosed amount.
Valley Medical Centers	Provider of medical care services intended to focus on wellness and combat by improving patients' experience. The company provides a primary care practice, medical advice and professional medical experts, enabling patients to avail of a healthcare experience with personalized, convenient and pleasant facilities.	The company was acquired by Palm Medical Centers, via its financial sponsor MBF Healthcare Partners, through an LBO on April 4, 2023 for an undisclosed amount.

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Virginia Fertility & IVF	Operator of In vitro fertilization intended for reproductive health, infertility and IVF practice. The company offers treatment related to egg banking, Polycystic Ovary Syndrome (PCOS), assistance with ovulation problems, endometriosis as well as fibroids (myomas), thereby providing solutions for patients struggling with infertility, recurrent pregnancy loss and reproductive disorders.	The company was acquired by Ivy Fertility, via its financial sponsor InTandem Capital Partners, through an LBO on April 17, 2023 for an undisclosed amount.
Windsor Dermatology	Operator of a dermatology clinic intended for skincare treatments. The company offers a range of medical and cosmetic dermatology services, including skin cancer screenings, acne and eczema treatment, psoriasis treatment, botox, fillers and laser hair removal, among others, providing patients with solutions for all skin-related health issues.	The company was acquired by Schweiger Dermatology Group, via its financial sponsors LLR Partners, RVM Enterprises Investment Group, LNK Partners and Zenyth Partners through an LBO on April 24, 2023 for an undisclosed amount.
Workwell Medical Group	Provider of occupational medicine and urgent care serving employers and individuals located in the California Central Coast. The company performs a job site analysis to determine the nature of work performed, evaluating current standards and determining a structure or process that may be implemented to enhance health, thereby keeping clients and their employees healthy.	The company was acquired by Agile Occupational Medicine, via its financial sponsors Innova Capital Partners and Angeles Equity Partners, through an LBO on April 3, 2023 for an undisclosed amount. With the acquisition, Agile Occupational Medicine solidifies its commitment to supporting the agriculture industry and expands its footprint to provide more complete coverage in northern California.