

## Healthcare Deals for March 2024 PE Industry Update

Company Name	Description	Deal Synopsis
Alcresta Therapeutics	Developer of enzyme-based products designed to combat gastrointestinal disorders. The company's digestive enzyme cartridge has been designed to mimic the function of pancreatic lipase, enabling patients and the medical community to effectively address acute conditions or chronic diseases caused due to pancreatic insufficiency or fat malabsorption.	The company was acquired by Linden Capital Partners through an LBO on March 12, 2024, for an undisclosed amount. The transaction was supported by debt financing.
Apex Endodontics (Anaheim)	Operator of dental clinics aimed at addressing complex dental issues affecting the root canal system. The company offers services such as endodontic consultation, root canal therapy, root canal retreatment, apical root surgery, apexogenesis, apexification, incision and drainage.	The company was acquired by Specialized Dental Partners, via its financial sponsor Quad-C Management, through an LBO on March 13, 2024 for an undisclosed amount.
Arizona Heart Rhythm Center	Operator of healthcare and research centers intended to diagnose and treat cardiovascular conditions. The company specializes in evaluating the heart's electrical activity and diagnosing the cause of chest pain, thereby enabling patients to reduce risk factors for stroke.	The company received an undisclosed amount of development capital from Alvarez & Marsal on March 15, 2024. As a result of the transaction, the company was recapitalized.
Bass & Hall	Operator of a dental practice in Plano, Texas. The company specializes in periodontal care, preventive dentistry, cosmetic dentistry, surgical treatments, and dental implants, thereby performing surgical treatments that improve oral function, and various types of procedures that manage gum disease.	The company was acquired by Specialized Dental Partners, via its financial sponsor Quad-C Management, through an LBO on March 9, 2024 for an undisclosed amount.
Behavioral Medicine Associates	Provider of behavioral health services intended to serve public and private employees across New York. The company provides specialized psychological services, treatment, cognitive rehabilitation, and pain management for injured workers enabling them to overcome the behavioral consequences of their injuries.	The company was acquired by Pax Health, via its financial sponsors Hamilton Lane and HCAP Partners, through an LBO on March 12, 2024 for an undisclosed amount.

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Biologos	Provider of standard and custom serum, cell culture media and reagents manufacturing services specializing in quick turn products formulation and distribution. The company engages in the research and development of products such as animal serums, tissue transplants, chemical reagents, heat-inactivated sera serum substitutes and balanced salt compounds, enabling clients to meet their formulation needs.	The company was acquired by Ampersand Capital Partners through an LBO on March 19, 2024 for an undisclosed amount.
CardioOne	Developer of a cardiology enablement platform designed to offer tech and support to independent cardiologists as they shift to value-based care. The company offers practice management services, enabling physicians to get administrative infrastructure, scale, and tech to risk-bearing clinics so they can function successfully in their relationships with contracted payers and regulators.	The company was acquired by WindRose Health Investors and its management through an LBO on March 4, 2024 for an undisclosed amount.
Children's Dentistry (Florida)	Provider of dental care and orthodontics services intended for children. The company's clinic offers treatment and care to families and educates local children on the importance of oral health through annual school visits, thereby ensuring parents with a caring and compassionate atmosphere.	The company was acquired by Sage Dental, via its financial sponsor Golub Capital BDC, Linden Capital Partners, through an LBO on March 21, 2024 for an undisclosed amount. This acquisition aims to enable the organization to continue serving families in its network, while also expanding access to high-quality, affordable care through newer practices designed to specifically offer pediatric support.

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Cloudbreak Health	Provider of language access and telehealth services intended to transform telehealth and humanize healthcare for patients and organizations. The company offers telepsychiatry, telestroke, tele-quarantine, remote patient monitoring and other specialties through an innovative and secure platform that overcomes healthcare disparities and brings language access to the point of care, providing telehealth technology solutions including video remote interpreting (VRI) services and over the phone interpreting (OPI) to medical facilities and hospitals across the United States.	The company, a subsidiary of UpHealth, was acquired by GTCR through a \$180 million LBO on March 15, 2024. The acquisition will enhance the company's offering while remaining true to its critical mission of democratizing healthcare. The proceeds will be used to pay all closing expenses including any potential liability for taxes on the sale. The transaction was supported by an undisclosed amount of debt financing.
Coker (Alpharetta)	Operator of a healthcare advisory firm intended to serve hospitals, private and health system-affiliated physician groups, private equity-backed platforms, and ancillary healthcare entities. The company provides performance transformation, transaction advisory and compliance consulting services, and solutions across strategy, operations, finance, and technology, helping clients navigate an evolving healthcare landscape.	The company was acquired by Trinity Hunt Partners through an LBO on March 19, 2024 for an undisclosed amount. The investment and strategic expertise will support the platform's growth initiatives, including execution of acquisitions, expansion of strategic service capabilities, investment in talent and technology, and acceleration of organic growth.
Ellipse Eye Group	Provider of ophthalmology services based in New Jersey, United States.	The company was acquired by ReFocus Eye Health, via its financial sponsor Zenyth Partners, through an LBO on March 8, 2024 for an undisclosed amount.
Endodontic Specialists	Operator of an endodontic dental specialty center intended to serve across the United States. The company provides specialized endodontic therapy and endodontic surgery in a professional atmosphere, thereby enabling clients to take care of their teeth effectively.	The company, a subsidiary of Specialized Dental Partners, was acquired by Endodontic Practice Partners, via its financial sponsor RC Capital, through an LBO on March 5, 2024 for an undisclosed amount.

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Manchester Family Dental	Operator of dental services Intended to serve in Manchester and Old Saybrook, Connecticut. The company offers cone-beam computed tomography systems, digital Impressions, and digital radiography, providing patients with routine checkups, dental fillings, root canal procedures, cosmetic smile makeovers, dental implants, and sleep apnea treatment, it also provides free consultations for implant services and sleep apnea treatment.	The company was acquired by Archway Dental Partners, via its financial sponsors Din Ventures, Dental Associates of Connecticut and Martis Capital Management, through an LBO on March 11, 2024 for an undisclosed amount.
Manta HealthTech	Operator of a health technology company intended to help healthcare facilities stay efficient, operational, and compliant. The company's edge information technology (IT) services offer dental IT expertise, provide technical assistance, and secure IT infrastructure to veterinary practice, also gives physical therapy and dietitians for health and wellness specialties, helping the healthcare sector with advanced and efficient healthcare technology services.	The company was acquired by Anatomy IT, via its financial sponsor Atlantic Street Capital, through an LBO on March 13, 2024 for an undisclosed amount.
Millennium Periodontics	Provider of periodontal wellness and gum disease treatment services in Chicago, Illinois. The dental practice offers dental implants, tooth extractions, bone grafting, anesthesia options, and periodontal plastic surgery. Led by four board-certified periodontists, Millennium Periodontics has two locations in Chicago and provides insurance and financing options for patients.	The company was acquired by Specialized Dental Partners through an LBO on March 27, 2024 for an undisclosed amount.
Mydoc Urgent Care	Mydoc Urgent Care is a Philadelphia, PA based private company whose line of business is Skilled nursing care facilities	The company was acquired by MyTown Health Partners via it's financial sponsor Webster Equity Partners through an LBO on March 11, 2024 for an undisclosed amount.
Northeast Endodontics	Operator of endodontics clinics located in Tupelo, Mississippi. The company offers dentistry services such as root canals, apicoectomies, and endodontic retreatment, helping patients receive clinical assistance for dental problems with financial assistance.	The company was acquired by Specialized Dental Partners, via its financial sponsor Quad-C Management, through an LBO on March 5, 2024 for an undisclosed amount.

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RealTime Laboratories	Provider of molecular biology and microbiology laboratory services and products intended to provide accurate mycotoxin testing results. The company uses patented DNA and ELISA technologies to offer a comprehensive mycotoxin test panel for the presence of common and toxic mycotoxins produced by indoor mold contaminants, enabling patients and their physicians to determine the cause of illnesses related to mold and invasive fungal infections.	The company was acquired by US BioTek Laboratories, via its financial sponsors Logan Ridge Finance BDC, Capitala Group and Pike Street Capital, through an LBO on March 19, 2024, for an undisclosed amount. The transaction expands the combined organization's capabilities, expertise, and geographic footprint, providing customers with more testing options and accelerating the development of new diagnostic tests.
Reservoir Health	Provider of independent psychiatric examinations intended to serve patients and healthcare providers. The company helps treat panic, adjustment, anger management, anxiety, and bipolar disorders.	The company was acquired by Pax Health, via its financial sponsors HCAP Partners and Hamilton Lane, through an LBO on March 11, 2024 for an undisclosed amount.
Senior Helpers	Provider of professional home care services intended to serve customers in the United States, Canada, and Australia. The company offers proprietary, specialized programs that have been developed in collaboration with medical experts for individuals with dementia and Parkinson's disease as well as offers companion, personal, live-in, respite care, and transition and sitter assistance services, help seniors remain in their homes despite age-related illnesses and mobility challenges.	The company was acquired by Waud Capital Partners through an LBO on March 20, 2024 for an undisclosed amount. The transaction was supported by debt financing.
Sequoia Health (Healthcare Services)	Operator of a healthcare provider network platform intended to connect patients with a network of physicians and specialists. The company platform brings technology-enabled operating processes, analytics, capital, and physician and member engagement programs, enabling patients to access a wide range of medical services.	The company was acquired by Tri-Valley Medical Group, via its financial sponsor Webster Equity Partners, through an LBO on March 7, 2024 for an undisclosed amount. The acquisition is aimed at enhancing access to healthcare and improving clinical outcomes for the region's most vulnerable populations by strengthening value-based care initiatives and streamlining healthcare operations.

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Tailor Made Compounding	Operator of a compounding pharmacy intended for both men's and women's health. The company offers therapeutic options for tendon and muscular repair, thyroid and adrenal issues, skincare treatment, weight management, and sleep solutions, offering healthcare practitioners and patients sterile and non-sterile custom compounded formulations.	The company was acquired by Weller Equity Partners through an LBO in approximately March 2024 for an undisclosed amount. As a result of the transaction, the company was recapitalized.
Tampa Neuropsychiatry	Provider of neuropsychiatric evaluation and treatment using neuromodulation strategies. The company includes treatment for depression, anxiety, OCD, PTSD, ADHD, bipolar disorder, and schizophrenia, with telemedicine appointments and acceptance of various insurance providers.	The company was acquired by Beacon Behavioral Hospital, via its financial sponsor Resolute Capital Partners and Latticework Capital Management, through an LBO on March 27, 2024 for an undisclosed amount.
TeleMed2U	Provider of specialty care services intended to provide quality affordable care. The company offers treatment for conditions such as autism, depression, eating disorders, eczema, hypogonadism, shingles, migraine and osteoporosis as well as a telehealth platform for consultation, thereby ensuring high continuity of care for recurring patients by providing access to a single, sustained, patient care team.	The company was acquired by Kayne Anderson Real Estate through an LBO on March 11, 2024 for an undisclosed amount. The acquisition accelerates the company's mission to increase access to medical and mental healthcare by leveraging technology to connect patients and providers seamlessly.
The Kidney and Hypertension Center	Provider of nephrology care services intended to offer treatment for kidney diseases and high blood pressure. The company offers services like acute kidney injury, chronic kidney disease, dialysis end-stage kidney disease, genetic kidney disease, glomerular diseases, high blood pressure, and urological issues treatment.	The company was acquired by Panoramic Health, via its financial sponsor Audax Private Equity, through an LBO on March 19, 2024 for an undisclosed amount. The partnership expands Panoramic Health's ability to improve the health and well-being of patients living with kidney disease and related chronic conditions through Panoramic Health's continued investments into the growth of Panoramic Health's integrated provider group as well through meaningful development across Panoramic Health ambulatory surgery center and clinical research divisions.

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Titanium Medical	Supplier of diagnostic imaging parts intended for magnetic resonance imaging, X-ray, and computed tomography machines. The company offers preventative maintenance services, repair services, installation, de-installation, and warehousing services, thereby providing parts, maintenance, and support for medical imaging technology.	The company was acquired by DirectMed Imaging, via its financial sponsors Mercury Partners and NMS Capital, through an LBO on March 12, 2024 for an undisclosed amount.
Triyam	Provider of data management services intended to help healthcare facilities decommission legacy electronic health records (EHR) by extracting patient data and archiving it in a secure cloud. The company's data conversion services help hospitals and clinics to freely migrate electronic health records vendors without losing historical patient data, thereby enabling hospitals and clinics to archive patient data from legacy electronic health records and save money while meeting state-mandated retention requirements.	The company was acquired by Access Information Protected, via its financial sponsors GI Partners and Berkshire Partners, through an LBO on March 11, 2024 for an undisclosed amount.
Workers Compensation Psychological Network	Provider of independent psychiatric examinations intended to serve patients and healthcare providers. The company helps treat psychological and mental injuries, such as traumatic brain injury, anxiety, depression, chronic pain syndrome, and adjustment disorder.	The company was acquired by Pax Health, via its financial sponsors HCAP Partners and Hamilton Lane, through an LBO on March 11, 2024 for an undisclosed amount.
Xtremity	Developer of a prosthetic technology designed to offer sockets to restore amputees' mobility. The company's product uses advanced, proprietary polymer materials that allow for quicker fittings and easy adjustments and is easily moldable and extremely durable, and requires fewer appointments, enabling users with customizable sockets that are compatible with most suspension systems and help them restore independence.	The company was acquired by WillowWood Global, via its financial sponsor Blue Sea Capital, through an LBO on March 28, 2024 for an undisclosed amount. The transaction builds on WillowWood Global's growing strength in custom solutions which includes central fabrication, design liners, and now fully adjustable prosthetic sockets.