

## Healthcare Deals for April 2018

Company Name	Description	Deal Synopsis
Alternative Medical Enterprises	Developer of a medical cannabis designed to offer reliable and effective cannabis-based therapies. The company's medical cannabis includes transdermal patches that helps patients to know what medicine dosage they are getting. Its products reduce the side effects and cut the risk of addiction, enabling patients to use cannabis-based medicines and recover from diseases.	The company has raised \$35.4 million of development capital from MainLine Investment Partners and other undisclosed investors on April 26, 2018. This financing will help the company to conduct a robust launch in the massive medical marijuana marketplace of Florida and build out its 25 authorized dispensaries.
Cascade Pathology Services	Provider of multi-specialty pathology services. The company's board-certified pathologists represent multiple specialties and provide a full range of consultative and diagnostic services in the areas of immunohistochemistry, molecular pathology, medical genetics, flow cytometry and cytopathology.	The company was acquired by Aurora Diagnostics, via its financial sponsors KRG Capital Partners and Summit Partners, through an LBO on April 9, 2018 for an undisclosed sum.
Client Network Services	Provider of a broad range of health information technology (IT) enterprise services and customizable products to a diverse base of federal and state agencies. The company develops, implements, operates and maintains services that provide claims processing, provider enrollment, data visualization, predictive analytics and other tools to state and federal customers, that help clients achieve their mission, enhance business performance and improve the health of American citizens.	The company was acquired by Alvarez & Marsal Capital Partners through an LBO for an undisclosed amount on April 04, 2018.
El Centro Regional Medical Center	Operator of an acute-care medical center. The company offers outpatient centers to provide primary and specialty care which includes emergency services, cardiopulmonary, women's services, intensive care unit, laboratory, maternal care, medical surgery for those residents seeking enhanced well-being and improved quality of life.	The company received \$125 million of development capital from Preston Hollow Group on April 25, 2018.

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Health Payment Systems	Provider of patented healthcare technology services aimed to enhance consumer healthcare billing and payments experience. The company operates as a third-party administrator, operating through a single consolidated statement of medical services for the entire family and related online and mobile access with multiple payment options, enabling healthcare providers, health insurance companies and employers to settle their claims in a transparent and convenient manner.	The company received an undisclosed amount of development capital from Caltius Equity Partners and other undisclosed investors on April 18, 2018. The funding will be used to accelerate product development and expand service offerings.
Interim HealthCare of Wisconsin	Provider of skilled nursing and therapeutic services. The company offers physical and occupational therapy, speech-language pathology, medical social and home health aide services.	The company was acquired by Guardian Pharmacy Services, via its financial sponsor Cardinal Equity Partners, through an LBO on April 1, 2018 for an undisclosed sum.
IntroMed	Designer and manufacturer of patented sheath introducers in the United States. The company specializes in the contract manufacturing of sheath introducers and other medical devices and supplies used in catheter placements, assisting medical institutions with their daily operations.	The company was acquired by Flexan, via its financial sponsors Golub Capital, Golub Capital BDC and Linden Capital Partners, through an LBO on April 16, 2018 for an undisclosed sum.
Jet Health	Provider of home health services designed to provide superior service, clinical excellence, compliant business practices and an employee centric environment. The company provides skilled nursing care, physical, speech and occupational therapy, medical social services, as well as personal care, companion services and also engaged in the development, acquisition, and operation of home health care companies as part of a strategy to build a leading national home health platform.	The company received \$1.35 million of Series A1 development capital from SV Health Investors and other undisclosed investors on April 19, 2018.

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Lifeline of the North Bay	Provider of ambulatory health care products and services in the US. The company's medical and mobile alert products, remote patient monitoring and medication dispensing systems offer FDA-approved personal emergency response service, enabling its users to live with greater independence and dignity.	The business unit of Petaluma Health Care District was acquired by Connect America, via its financial sponsors Falcon Investment Advisors and RockBridge Growth Equity, through an LBO on April 4, 2018 for an undisclosed sum. The acquisition will allow the company to establish a presence as a market leader in each new area and to build reputation and referral network of the companies.
McKessons (Enterprise Information Solutions Business)	Provider of clinical and financial services supporting the full scope of care delivery processes. The company's clinical and financial services includes paragon (EHR solution), healthquest (revenue cycle services), Lab Analytics and Blood Bank services.	The Enterprise Information Solutions business of Allscripts (NAS: MDRX) was acquired by Hyland Software, via its financial sponsor Thoma Bravo, through an LBO on April 2, 2018 for an undisclosed sum. The acquisition will enable Hyland to empower healthcare providers by informing critical decision making and simplifying information access and insight. Hyland intends to upgrade the OneContent platform with new features and functionality, refining the integration with Allscripts' Paraon EHR system and leveraging the complementary capabilities of the Hyland Healthcare suite.
Medlabs Diagnostics	Provider of diagnostic testing services in Cedar Knolls, New Jersey. The company's service includes esoteric, STAT, and routine tests, enabling medical providers to tackle today's healthcare challenges.	The company received an undisclosed amount of recapitalization capital from Caymus Equity Partners and PNC Mezzanine Capital on April 3, 2018. The funds will be used to further grow its business through the expansion of its proprietary product portfolio in its existing and new geographic territories as well as future add-on acquisitions.
Meridien Research	Provider of medical research and ancillary business services to the clinical trial industry. The company's services facilitate research and conduct clinical trials to assess the effectiveness and safety of new medical treatments and also offers outsourced business development, marketing, patient recruitment and consulting services to pharmaceutical and biotechnology companies.	The company was acquired by Avego Helathcare Partners and Cathy Collins through an SBO for an undisclosed amount on April 16, 2018.

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Nebraska Cultures	Developer and manufacturer of probiotic ingredients. The company engages in developing and supplying a wide range of probiotic microorganisms custom-designed blends with the help of a team of qualified and knowledgeable professional who provide scientifically validated probiotic cultures and hands-on support in testing, enabling the natural products industries, supplement companies, food companies and contract manufacturers to receive safe and efficacious products.	The company was acquired by UAS Laboratories, via its financial sponsor Greyrock Capital Group and Lakeview Equity Partners, through an LBO on April 3, 2018 for an undisclosed sum.
Sarnova	Distributor of healthcare products. The company, through its subsidiaries, offers specialty healthcare products to emergency care providers, hospitals, schools and corporations.	The company was acquired by Patricia Industries, Water Street Healthcare Partners, Matthew Walter and its management through a \$903 million LBO on April 4, 2018. Patricia Industries injecting \$513 million in equity financing for an 86 percent ownership of Sarnova. The remainder of the enterprise value has been financed by external debt and equity participation from Water Street Healthcare Partners, Matthew D. Walter, and Sarnova's management group and board of directors.
SUN Behavioral Health	Provider of medical and healthcare services. The company collaborates with medical and surgical hospitals, physicians and behavioral health care providers as well as local schools and community organization for providing inpatient psychiatric and substance abuse treatment and partial hospitalization programs.	The company received \$44.35 million of Series A development capital from LLR Partners, HealthInvest Equity Partners, NewSpring Capital, Petra Capital Partners, SV Health Investors and other undisclosed investors on April 4, 2018. As a part of this transaction, \$4 million of debt financing was received from Petra Capital Partners.
Synergy HomeCare	Provider of home care services in the United States. The company is engaged in providing home care services to aging population by ensuring that elderly can receive non-medical care from the comfort of their own homes.	The company was acquired by NexPhase Capital through a \$80 million LBO on April 5, 2018.

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Teamwork Physical Therapy	Provider of outpatient physical therapy services in Massachusetts. The company offers goal-oriented programs customized to align with diagnosis, individual needs and wants, providing patients with personalized and individual care.	The company was acquired by Professional Physical Therapy, via its financial sponsor Thomas H. Lee Partners, through an LBO on April 2, 2018 for an undisclosed sum. The acquisition helps Professional Physical Therapy to expand their reach in Massachusetts.
Vatica Health	Developer of a cloud-based proprietary software. The company's software connects healthcare stakeholders to optimize quality and manage risk, leveraging proprietary technology to seamlessly integrate office workflow. It also removes the technical and administrative burdens associated with value-based care.	The company was acquired by Great Hill Partners and its management through an LBO on April 3, 2018 for an undisclosed sum.