

Healthcare Deals for August 2018

Company Name	Description	Deal Synopsis
Bovie Medical Corporation (Core Business Segment)	Manufacturer and supplier of medical devices and surgical products. The company offers a range of generators, electrodes, cauteries and accessories that are used daily in doctors' offices, surgery centers and hospitals.	The Electrosurgical Business of Bovie Medical (ASE: BVX) was acquired by Symmetry Surgical, via its financial sponsor RoundTable Healthcare Partners, through a \$97 million LBO on August 30, 2018. The acquisition complements Symmetry Surgical's existing Olsen energy portfolio and will leverage the company's sales force within operating room call points while expanding its offering of single-use surgical products.
California Cryobank	Operator of a sperm bank intended to grow and protect healthy families. The company enables fertility and cellular therapy sectors in availing a comprehensive resource for frozen donor sperm and specialized reproductive services, including private egg and embryo storage services.	The company was acquired by GI Partners through an LBO on August 6, 2018 for an undisclosed amount. Financing for the transaction was provided by Golub Capital and Owl Rock Capital Partners.
Caravel Autism Health	Provider of pediatric therapy services intended to treat autism or similar development disorders. The company's applied behavioral analysis treatment programs are highly personalized, research-based and data-driven which facilitate both behavioral and developmental gains for the children with autism, enabling them to use new skills in social situations, create connections and instill confidence.	The company received an undisclosed amount of development capital from Frazier Healthcare Partners on August 29, 2018. The investment will allow Caravel to pursue geographic expansion and additional treatment models to serve the needs of more children and their families and will also support Caravel's focus on clinical excellence and best-outcomes using ABA therapy finally, the additional investment in technology initiatives will enhance quality, outcome data tracking and efficiency in delivery of autism treatment.
Care Advantage plus	Provider of nursing care services based in Charlottesville, Virginia.	The company was acquired by Jefferson Area Board For Aging, via its financial sponsor Care Advantage, through an LBO on August 21, 2018 for an undisclosed sum.

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Connecticut Pharmaceutical Solutions	Developer of marijuana therapies intended to improve health and wellness in the State of Connecticut. The company specialize in supercritical fluid extraction, solvent-based and solventless extraction, and other techniques for the production of waxes, concentrates, kief, and hash which are further refined and formulated to produce vaping liquids, oils, dabs, and tinctures to give patients a vaping product that contains a high concentration of the flower's native terpenes, with the added benefit of no carrier ingredients, helping patients to address the symptoms of cancer, AIDS, multiple sclerosis, glaucoma, epilepsy, and other conditions.	The company was acquired by Tuatara Capital through an LBO on August 22, 2018 for an undisclosed sum.
Counseling Solutions Treatment Centers	Provider of opioid treatment programs designed to help with recovery from prescription painkiller and heroin addiction. The company treats addictions using FDA-approved medications such as methadone and buprenorphine in conjunction with counseling, group therapy, and peer support services.	The company was acquired by MedMark Treatment Centers, via its financial sponsor CHL Medical Partners, through an LBO on August 31, 2018 for an undisclosed sum.
Credence MedSystems	Operator of a medical technology and specialty pharmaceutical company intended to improve patient and caregiver safety. The company's technology and manufacturing excellence have helped its biotechnology and pharmaceutical partners a simplified path to commercialization of a best-in-class delivery system by providing passive needle safety and reuse prevention while using existing primary package components, enabling them to reduce the risk and liability in the healthcare setting.	The company received \$12.8 million of development capital from JC Koinon Industries and other undisclosed investors on August 07, 2018. The company intends to use the funds to support scaling of its lead product, the Companion Staked Needle Syringe System, as well as to progress ongoing product development within its pipeline, including the Dual Chamber Reconstitution Safety Syringe and the connected health platform.

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Discovery Health Partners	Developer of a healthcare analytics platform designed to manage and analyze data at the heart of the healthcare ecosystem. The company's healthcare analytics platform integrates improved business process, cloud-based technology, and big data analytics used to foster a culture of innovation and market responsiveness, reshaping businesses to meet the demands of a fast-evolving healthcare marketplace, enabling healthcare organizations to operate nimbly and efficiently, while reducing unnecessary cost and waste.	The company was acquired by Carrick Capital through an LBO on August 9, 2018, for an undisclosed sum.
Duneland Dermatology	Provider of dermatology services. The clinic's offerings include a full range of treatment options for skin conditions such as rosacea, eczema, and psoriasis, providing people with healthy skin, hair and nails.	The company was acquired by Pinnacle Dermatology (Skin Care), via its financial sponsor Chicago Pacific Founders, through an LBO on August 6, 2018 for an undisclosed sum.
Integrated Prescription Management	Provider of prescription management services. The company provides online tools that help in finding affordable long-term medication options, enabling customers to make informed decisions about their prescription care at an affordable cost.	The company received an undisclosed amount of development capital from Court Square Capital Partners on August 20, 2018.
Jean Brown Research	Provider of clinical research site manager services conducting post-op pain studies on behalf of pharmaceutical companies. The company's services include completing clinical studies across phases I-IV, including patient recruitment, screening, enrollment, medical procedures and monitoring, enabling their customers access to expertise, innovation and commitment for every clinical research project no matter the size.	The company was acquired by Webster Capital through an LBO on August 6, 2018 for an undisclosed sum.

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Key Biologics	Supplier of critical raw materials, specifically human cells intended to advance life science from discovery, through R&D, and into curing disease. The company provides research and clinical-grade human cells and blood products used in fundamental research, cell therapy manufacturing and commercial immunotherapies, providing pharmaceutical, biotech and academic institutions with biological materials used in life science industry.	The company received \$10.55 million of development capital from Ampersand Capital Partners and other undisclosed investors on August 14, 2018.
Lifeway Mobility	Provider of accessibility equipment intended to understand the holistic needs of customers and provide recommendations to improve mobility, comfort, independence, and quality of life. The company offers stair lifts, residential and commercial modular ramps, accessible showers, walk-in tubs, curved stair lifts, support pole systems, home elevators, and transfer aids, providing, individuals, clinicians, and caregivers with patient mobility and safety.	The company was acquired by Rockwood Equity Partners through an LBO on August 28, 2018 for an undisclosed sum. The proceeds of the transaction were used for acquisition purpose.
MD Now Urgent Care	Provider of urgent care medical services in South Florida with locations conveniently located across Palm Beach, Broward and Miami-Dade counties. The company provides urgent care and occupational medicine services, such as earache; X-rays and minor fractures ensuring quality care for higher acuity patients by maintaining a licensed doctor onsite at all times.	The company was acquired by Brentwood Associates through a \$225 million LBO on August 1, 2018. Golub Capital provided loan financing in this transaction.
Medwood Holdings	Provider of administrative and management support services for a network of primary care and family medicine physician practices. The company offers primary care and family medicine practices within medically underserved communities, enabling healthcare providers to focus on the clinical outcomes of the patient population	The company was acquired by Bridges Fund Management and its management through an LBO on August 13, 2018 for an undisclosed sum.

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NaviHealth	Provider of post-acute care management services intended to optimize clinical and financial outcomes across the care continuum. The company's services include providing benchmarking and analytics, clinical design and support by utilizing evidence-based protocols and technology-enabled services to help optimize care plans, enabling hospitals to reduce readmission by developing and managing a network of providers to assess and manage patients after hospital discharge.	The company was acquired by Clayton, Dubilier & Rice through a \$650 million LBO on August 1, 2018. In addition, Cardinal Health will have a call right to reacquire the business after five years. Athyrium Capital Management also participated in this round.
Paladina Health	Provider of employer-sponsored healthcare platform intended to provide convenient and unhurried patient-centered care services. The company's platform uses a physician-access model of healthcare to improve patient care and satisfaction, enabling patients to get the highest-quality benefits while keeping a long-range view of improving the health and wellness easily.	The company received \$165 million of development capital from New Enterprise Associates, Oak HC/FT, Alta Partners, Greenspring Associates and other undisclosed investors on August 23, 2018. The company plans to use the funding to further scale operations, grow the executive team, and expand within existing and new markets in the United States.
Paragon Bioservices	Operator of a contract development and manufacturing organization (CDMO) designed to develop bio-pharmaceuticals. The company's contract development and manufacturing organization focuses on production and purification of monoclonal antibodies, recombinant proteins, viral vectors and vaccines, as well as provides research services, process development and cGMP manufacturing, enabling clinicians to access gene-therapy viral vector manufacturing and fully segregated virus facilities.	The company raised \$5 million of development capital from Eagle Private Capital and other undisclosed investors on August 6, 2018.

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Pharmacy Development Services	Developer of pharmacy development application for independent pharmacy owners. The company provides business, leadership, and financial knowledge, answer any questions you may have on a strategy to accomplish your pharmacy business goals, helping businesses learn the skills and turnkey tactics to produce results for bottom line growth.	The company received an undisclosed amount of development capital from Millpond Equity Partners on August 2, 2018. As a part of the transaction, the company received an undisclosed amount of debt financing from Millpond Equity Partners.
S&S HealthCare Strategies	Provider of health plan administration and claims processing services for a variety of self-insured benefit plans, third party administrators, state and federal exchanges, employer groups, insurance companies, and Medicare advantage plans. The company offers medical, dental, and vision claim administration, transplant network management, regulatory compliances management, disease management, wellness programs, stop-loss protection, reporting and analysis on demographic, financial and utilization information.	The company received an undisclosed amount of development capital from Level capital partners and Monroe Capital on August 14, 2018. The company received \$32.7 million of credit facility from Monroe Capital.
Sage Hospice & Palliative Care	Provider of hospice and palliative care services patients in Arizona. The company's care services are delivered with 24/7 on-call services, lower patient to provider ratios, and better education and communication with the patient's family, enabling the patients with life-limiting illnesses to live with dignity, respect, and integrity.	The company was acquired by H.I.G. Growth Partners and Jeff Lang through an LBO on August 13, 2018 for an undisclosed sum.
Senior Dental Care	Provider of nursing home dental care services for seniors. The company offers oral cancer screening, teeth cleaning, denture cleaning and maintenance, fluoride treatment, restorative filling and extractions, partial and full dentures, denture relines and adjustments.	The company was acquired by Serent Capital through an LBO on August 13, 2018 for an undisclosed sum.

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SRAXmd	Developer of healthcare advertising technology. The company develops custom ad targeting platforms and physician databases, enabling pharmaceutical companies and brands to target healthcare professionals and patients in real-time.	The company, a subsidiary of SRAX (NASDAQ: SRAX), was acquired by Halyard Capital through a \$52.5 million LBO on August 6, 2018. SRAX will receive \$33.5 million in cash, \$10 million in Class A membership units of Halyard MD, LLC, the parent of the entity acquiring the assets, and an earn-out of up to \$9 million upon the buyer achieving certain gross profit thresholds by December 31, 2018.