

Healthcare Deals for September 2018

Company Name	Description	Deal Synopsis
Benvenue Medical (Vertebral Augmentation Systems)	A portfolio of vertebral augmentation technology and medical devices. It consists of Kiva, Kiva Pilot, and Blazer devices in addition to needles, injectors and cement for treatments for various spinal fractures.	Vertebral Augmentation Systems of Benvenue Medical was acquired by IZI Medical Products, via its financial sponsor Shore Capital Partners, through an LBO on September 13, 2018 for an undisclosed sum. The acquisition of vertebral body implant technology coupled with vertebroplasty product line of IZI Medical allowed offering patients a wide range of treatments for various spinal fractures and Benvenue Medical to focus on the invasive spinal implant and procedure product line that is Luna 3D Expandable Interbody System.
CityLife Neighborhood Clinics (Medicare Operations)	Provider of Medicare services in Philadelphia, Pennsylvania.	The Medicare Operations of CityLife Neighborhood Clinics, was acquired by Oak Street Health, via its financial sponsors General Atlantic, Harbour Point Capital and Soros Fund Management through an LBO for an undisclosed amount on September 6, 2018.
Gemini Bio-Products	Manufacturer and supplier of biological reagents. The company's offerings include cell culture media, sera, and other reagents that are distributed across an established and reliable supply chain, enabling scientific community across academic research and the biotechnology and biopharma industries to get access to consistent, high quality competitively priced products, coupled with exceptional, personalized service.	The company was acquired by BelHealth Investment Partners through an LBO on September 14, 2018 for an undisclosed sum.
Ideal Option	Provider of addiction treatment programs intended to empower individuals to live a healthy life. The company offers addiction medicine and counseling, behavioral therapies, and other related educational services, enabling customers to get out of opioids overdoses.	The company received an undisclosed amount of development capital from Varsity Healthcare Partners in September 2018.

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LifeSpan BioSciences	Manufacturer and distributor of antibodies and related reagents primarily to the academic and pharmaceutical research markets via its e-commerce platform. The company's offerings include proprietary, value-added and third-party products such as antibodies, kits, proteins and other biological reagents, enabling researchers to choose from a variety of standardized IHC services that are commonly requested or work to custom design a study plan that will address their particular biological questions.	The company was acquired by Thompson Street Capital Partners and its management through an LBO on September 17, 2018 for an undisclosed sum.
MobilityWorks	Manufacturer and upfitter of wheelchair accessible vehicles for the disabled community. The company employs specially trained certified mobility consultants to work closely with its clients to understand their specific transportation needs in finding the right vehicle and also offers financing, extended warranties, rental vans, a 24-hour emergency helpline, and mechanical services for physically disabled drivers requiring more sophisticated controls in their handicapped vans and minivans. It serves healthcare, fleet management, government contracts, hospitality, wheelchair transport, taxi, and many other industries.	The company received an undisclosed amount of development capital from Flexpoint Ford on September 19, 2018. The new partnership will accelerate MobilityWorks' vision of "Accessibility for All" with additional capital for the Company's ongoing expansion strategy.
NJRetina	Provider of eye care services. The company offers treatments for a range of retinal diseases including lattice degeneration, diabetic retinopathy, intraocular tumor, macular edema, and others using sutureless vitrectomy and advanced imaging techniques, enabling patients to improve their vision.	The company was acquired by Quad-C Management through an LBO on September 17, 2018 for an undisclosed sum. Antares Capital, Varagon Capital Partners and Churchill Asset Management provided \$151 million of debt financing in the form of \$15 million revolving credit line, \$96 million first lien term loan and \$40 million first lien delayed draw term loan to support the transaction.

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OrthoBethesda	Provider of orthopedic care services. The company offers treatment of problems relating to bones, joints, extremities, hands, feet, and spine, as well as fractures, tendon and ligament injuries, and sports-related concerns.	The company was acquired by Atlantic Street Capital Management through an LBO on September 5, 2018 for an undisclosed sum.
Patara Pharma (PA101 global rights)	A new formulation of inhaled cromolyn sodium delivered through a proprietary nebulizer device designed to yield high lung deposition and distribution and related assets.	The rights were acquired by Roivant Sciences, via its financial sponsors QVT Financial, SoftBank Capital and Viking Global Investors through an LBO on September 4, 2018 for an undisclosed sum.
Pediatric Dental Providers	Provider of pediatric dental and orthodontic services. The company's pediatric dental and orthodontic services, offered through a network of multi-specialty clinics, enabling commercial and Medicaid patient populations in the western United States to find remedies to their dental problems and gum diseases.	The company received an undisclosed amount of development capital from Gauge Capital on September 25, 2018. Brookside Mezzanine Partners provided mezzanine financing for the transaction. The company was recapitalized as a part of the transaction.
Pennsylvania Centre For Dermatology	Provider of dermatological care services. The company offers a range of medical, surgical, and cosmetic dermatologic care services including psoriasis, eczema, skin cancer, acne, hair loss, and other treatments.	The company was acquired by Schweiger Dermatology Group, via its financial sponsors Zenyth Partners, LNK Partners and LLR Partners through an LBO on September 4, 2018 for an undisclosed sum. The acquisition will expand Schweiger Dermatology Group's footprint into Southeastern Pennsylvania and the Delaware Valley.
Probo Medical	Supplier of medical equipment and systems intended to drive down worldwide healthcare expenses by providing low-cost equipment and repair solutions. The company offers a variety of ultrasound probes, stock systems, ultrasound systems, and medical equipment repair services.	The company received development capital from Varsity Healthcare Partners in September 2018. The company was recapitalized as a result of this transaction. The funds will be used to accelerate growth through select diversifying strategic acquisitions and robust resourcing of global equipment procurement and multi-channel sales efforts.
Redrock Medical	Provider of healthcare services for the entire family. The company offers pediatric medical care, sleep consultancy, internal medicine care, diabetes care, arterial blood gas testing, pulmonary function testing, and other related services, enabling clients to get and stay healthy.	The company was acquired by Hospice Source, via its financial sponsor Transition Capital Partners, through an LBO on September 4, 2018 for an undisclosed sum.

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Reliant Rehabilitation	Provider of rehabilitation management and contract therapy services to skilled nursing facilities. The company provides physical, occupational and speech therapy along with rehabilitation management services such as therapist recruitment, program performance management, customer marketing support and compliance systems, using a proprietary care model that emphasizes early intervention & assessment, properly designed clinical care plans and pathways to improve patients' functional levels, enabling acute-care hospitals, rehabilitation centers, skilled nursing facilities and continuing care retirement communities to provide high level of care through innovative solutions.	The company was acquired by H.I.G. Capital through an LBO on September 12, 2018, for an undisclosed sum. The acquisition enables the company to execute on its growth plans and expand its offerings to more facilities.
SightMD	Operator of ophthalmology clinics intended to help patients enjoy a lifetime of the best possible vision. The company uses leading-edge technology and advanced surgical techniques to conduct operations along with a special attention to patient care and convenience, enabling patients to achieve treatment for their eyes.	The company was acquired by Chicago Pacific Founders through an LBO on September 18, 2018 for an undisclosed sum.
Sono Bello	Provider of cosmetic surgeries intended to offer personalized total body transformations for clients. The company offers a variety of surgical treatments including laser liposuction, facelifts, facial rejuvenation, body contouring, and other face and body procedures.	The company received \$46 million of development capital from Alaris Royalty in September 2018.
The Phia Group	Provider of health care cost containment techniques intended to reduce the cost through innovative technologies and legal expertise. The company offers plan document drafting, subrogation and overpayment recovery, claims negotiation, plan defense and consulting services, designed to control costs and protect plan assets.	The company received an undisclosed amount of development capital from WestView Capital Partners on September 17, 2018. Abacus Finance Group provided debt financing for the transaction.

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Vereco	Provider of healthcare document services. The company manages all aspects of hospitals' print ecosystems, including clinical and administrative print activity, equipment infrastructure and leasing, enabling national health systems, leading clinical research institutions, academic medical centers and hospitals to reduce total cost of ownership based on an innovative capitated fee structure.	The company received an undisclosed amount of development capital from Stella Point Capital on September 11, 2018. Stella Point's investment will provide Vereco with additional capital to help fuel organic growth initiatives and support strategic acquisitions.