

## Healthcare Deals for October 2018

Company Name	Description	Deal Synopsis
Action Behavior Centers	Provider of Applied Behavior Analysis therapy intended to improve the lives of children on the autism spectrum. The company's therapies are focused on adaptive living skills, receptive language, expressive language and social skills, which can increase desirable behaviors and minimize unwanted behaviors, enabling autistic children reach success.	The company received an undisclosed amount of development capital from NexPhase Capital on October 24, 2018. The company got recapitalized as part of the transaction.
Advanced Care Physical Therapy	Provider therapeutic treatment services in the United States. The company offers physical and scoliosis therapy using the schroth method, diagnostic services, wellness, and sports performance programs for the treatment of orthopedic, chronic pain, neurological, pre and post-natal, pediatrics, and vestibular problems, enabling patients to get relief from pain.	The company was acquired by Health Plus Management, via its financial sponsor Alpine Investors, through an LBO on October 2, 2018 for an undisclosed sum.
Arosa+LivHome	Provider of in-home care services in Central and Eastern North Carolina. The company acquires and manages companies in the healthcare service provider industry, specifically offering non-medical in-home care, skilled in-home care, pediatric therapy and facility staffing.	The company was acquired by Bain Capital Double Impact through an LBO on October 9, 2018 for an undisclosed sum.
Arosa+LivHome	Provider of in-home care services in Central and Eastern North Carolina. The company acquires and manages companies in the healthcare service provider industry, specifically offering non-medical in-home care, skilled in-home care, pediatric therapy and facility staffing.	The company received an undisclosed amount of development capital from HCAP Partners on October 16, 2018.
Biosolutia	Provider of pharmaceutical services. The company's offerings include providing customized pharmaceutical and strategic consulting services to a range of clients from small start-up, niche manufacturers to some of the world's biggest pharmaceutical companies.	The company was acquired by CareMetx, via its financial sponsor Petra Capital Partners, through an LBO on October 3, 2018 for an undisclosed sum.

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Caris Life Sciences	Operator of a biotechnology company specializing in cancer treatments agents. The company is a provider of molecular science focused on fulfilling the promise of precision medicine and to facilitate a deeper understanding of the biology of cancer and other complex diseases through a suite of market-leading molecular profiling offerings assess DNA, RNA and proteins to reveal a molecular blueprint that helps physicians and cancer patients make more precise and personalized treatment decisions.	The company received \$150 million of developmental capital in the form of convertible and senior secured debt financing from TPG Capital on October 1, 2018. The company intends to use the proceeds from this financing to launch Next Generation Profiling offerings, expand the commercial organization, increase clinical and R&D laboratory capacity, enhance biopharmaceutical business development capabilities, pursue patent enforcement and other strategic corporate initiatives. Armentum Partners acted as an advisor to the company in the transaction.
Cerevel Therapeutics	Developer of biopharmaceuticals focused on developing drug candidates to treat disorders of the central nervous system. The company develops neuroscience pharmaceuticals designed to target a broad range of central nervous system disorders including Parkinson's, Alzheimer's, epilepsy, schizophrenia and addiction, providing patients afflicted with these diseases with new, innovative treatments.	The company was acquired by Bain Capital through a \$350 million LBO on October 23, 2018, putting the company's post valuation at \$467 million. Pfizer (NYSE: PFE) is contributing a portfolio of pre-commercial neuroscience assets to the company and will retain a 25% equity stake.
Charter Health Care Group	Provider of post-acute care services intended to be a meaningful and comfortable experience to patients and their families during the end of their life's journey. The company offers a variety of customized post-acute care programs including hospice, home health, transitional care and palliative care services, providing patients with a personalized plan of care that ensures comfort at lower costs.	The company was acquired by Pharos Capital Group through an LBO on October 30, 2018 for an undisclosed sum. The company was recapitalized through this transaction.
Decatur Radiology Physicians	Provider of radiology services in Decatur, Illinois.	The company was acquired by Envision Healthcare, via its financial sponsor Kohlberg Kravis Roberts, through an LBO on October 12, 2018 for an undisclosed sum.
Dermatology Practice in Naples, Florida	Operator of a dermatology practice in Naples, Florida.	The Dermatology Practice of Elba I. Rubianes, MD was acquired by Riverchase Dermatology and Cosmetic Surgery, via its financial sponsor GTCR, through an LBO on October 31, 2018 for an undisclosed sum.

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Dynamic Health (Hospice DME Operations)	Provider of medical equipment in the United States.	The business unit was acquired by Hospice Source, via its financial sponsor Transition Capital Partners, through an LBO on October 1, 2018 for an undisclosed sum. This acquisition expands Hospice Source's geographical footprint into the Central Pennsylvania market.
Envision Healthcare	Provider of healthcare transportation and management services intended for transportation of patients. The company's healthcare transportation and management services include patient transportation, ground ambulance, air ambulance, practice management, health management and other related services, enabling the patients to receive the right care by the right provider at the right place at the right time and at the right cost.	The company (NYS: EVHC) was acquired by Kohlberg Kravis Roberts through a \$9.9 billion public-to-private LBO on October 11, 2018. The debt financing for the acquisition includes \$5.05 billion term loan B, \$2.15 billion of high-yield bond and \$850 million of loan financing.
Groups	Provider of recovery treatment services designed to improve recovery from opiate use. The company's services include group therapy where people at different stages of recovery are brought together to build collective wisdom, as well as use of Suboxone maintenance to treat patients suffering from opiate addiction, enabling opium addicts to gain control of their life through therapy and medication.	The company was acquired by Pinnacle Treatment Centers through an LBO on October 01, 2018 for an undisclosed sum.
Hayes Management Consulting	Provider of healthcare consulting services. The company provides consulting services to healthcare organizations including strategic, revenue cycle and clinical IT consulting in United States.	The company received an undisclosed sum of development capital from Primus Capital Funds on October 10, 2018. The investment by Primus will accelerate the company's strong performance with their industry-leading revenue integrity and compliance SaaS platform, MDaudit Enterprise.

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ImageFIRST Healthcare Laundry Specialists	Provider of linen rental and laundry services. The company's offerings include providing linen, patient gowns and scrubs, thus managing their clients' linen inventory for cost management and improving patient satisfaction in the healthcare market.	The company was acquired by Calera Capital through an LBO on October 30, 2018 for an undisclosed sum. Antares and Varagon served as joint lead arrangers for a \$138 million senior secured credit facility to support the acquisition of the company by Calera Capital Partners.
Industrial Hand & Physical Therapy	Provider of rehabilitation, wellness, and fitness services intended to create a comfortable and caring environment for patients. The company offers physical, hand, knee, shoulder, manual, aquatic and spine therapy, injury rehabilitation, and gait training services by licensed professionals, enabling patients to get better and stronger faster.	The company was acquired by Empower Physical Therapy, via its financial sponsor Sheridan Capital Partners, through an LBO on October 30, 2018 for an undisclosed sum.
Kinect Physical Therapy	Provider of physical therapy treatment services in the United States. The company offers therapeutic care services for low back pain, neck pain, sports injuries, spinal surgery, and other common treated disorders for lower back pain, enabling patients to achieve their goals.	The company was acquired by Empower Physical Therapy, via its financial sponsor Sheridan Capital Partners, through an LBO on October 30, 2018 for an undisclosed sum.
Landmark Physical Therapy	Provider of physical therapy care services in the United States. The company offers dry needling, taping, physical therapy check-up, orthotics, manual therapy, vestibular therapy, and other related services by licensed professionals, enabling patients to live a healthier life.	The company was acquired by Empower Physical Therapy, via its financial sponsor Sheridan Capital Partners, through an LBO on October 30, 2018 for an undisclosed sum.
Lifescan	Developer of blood glucose monitoring systems established to create a world without limits for people with diabetes. The company's product portfolio includes personal blood glucose meters, testing strips, lancets, point of care testing systems and digital integration, providing patients with an integrated approach to treating diabetes.	The company was acquired by Platinum Equity through a \$2.1 billion LBO on October 2, 2018.

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Lighthouse Autism Center	Operator of an Autism center in Michigan and Indiana, U.S. The company provides intensive individualized ABA (applied behavior analysis) therapy that focuses on the principles and techniques of learning theory to help improve social behavior for children with Autism, helping them develop new skills, shape and refine previously learned skills, and decrease socially significant problem behaviors.	The company was acquired by ABRY Partners through an LBO in October 2018 for an undisclosed sum.
M&H Med Housecalls	Provider of physicians and mid-level care contributors in the area of post-acute care. The company offers mid-level practitioners to patients in the post-acute setting, including skilled nursing facilities, assisted living facilities and patient home visits in the greater Fort Myers and Naples area.	The company was acquired by Central Florida Inpatient Medicine, via its financial sponsor HealthEdge Investment Partners, through an LBO on October 2, 2018 for an undisclosed sum. The addition of M&H Med Housecalls is expected to add over 25,000 encounters across 20 facilities to the Spectrum platform.
MediQuant	Developer of a clinical software platform intended to provide innovative, dependable revenue cycle technology. The company's clinical platform helps in offering access to the client's legacy data integrated with a live feed of various compliance-related codes and rules, enabling hospitals to receive terabytes of clinical, financial and ERP data through a single platform.	The company received an undisclosed amount of development capital from Silversmith Capital Partners on October 1, 2018.
One Homecare Solutions	Provider of post-acute care services. The company manages complex and chronic needs from infusion care to nursing and delivery of durable medical equipment in the homes of its member-patients, providing patients with improved health at low hospital re-admission rates and reduced costs for health plans.	The company received an undisclosed amount of development capital from WayPoint Capital Partners on October 29, 2018. The company was recapitalized through this transaction.

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Orthopedic Physical Therapy Products	Provider of innovative physical therapy, fitness and wellness products. The company's offerings include products such as foam rollers, lumbar rolls, exercise balls and exclusive tools and publications which are sold directly to healthcare professionals, clinics, personal trainers and individuals.	The company was acquired by Gen Cap America and the management through an LBO on October 2, 2018 for an undisclosed sum. Ms. Cathy Lindvall assumed the role of CEO.
Pathways Health and Community Support	Provider of direct home and community-based social services. The company offers a full spectrum of social services and behavioral health services, including youth and family services, adult services and prevention services, providing potentially high-cost healthcare consumers with high-quality, patient-centered community-based care.	The company was acquired by ATAR Capital through an LBO on October 22, 2018 for an undisclosed sum.
Pharmaceutics International	Provider of pharmaceutical product development services intended to modify and extend released medical formulations. The company's services offers a variety of bio-availability enhancement technologies, including solid dispersion development and lipid-or micro/nano-based emulsions, which are complemented by full analytical, regulatory and project management support to manufacture a wide range of dosage forms covering solid, semi-solid, liquid, inhalation and parental assisting its clients with medicines in times of emergency.	The company raised \$5.97 million of development capital from Signet Healthcare Partners and other undisclosed investors on October 24, 2018.
Physicians Physical Therapy Services	Provider of physical therapy care services in the United States. The company offers acute injury management, hand rehabilitation, ergonomics consultation, dry needling, and other related treatment services by a team of licensed professionals, enabling patients to stay injury free while returning to their daily activities.	The company was acquired by Empower Physical Therapy, via its financial sponsor Sheridan Capital Partners, through an LBO on October 30, 2018 for an undisclosed sum.

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PL Developments (OTC topical products)	A portfolio of Over-The-Counter (OTC) topical products. The portfolio consists of four product families namely hydrocortisone, vitamin A and D, white petrolatum and zinc oxide.	OTC topical products of PL Developments, was acquired by Geritrex, via its financial sponsor BelHealth Investment Partners, through an LBO on October 10, 2018 for an undisclosed sum. This product acquisition presents an opportunity to supplement the organic development of Geritrex's product portfolio.
Rise Rehab	Operator of an outpatient physical therapy center. The company offers orthopedics, sports therapy, vestibular disorder treatment, hearing treatment, post-surgical rehabilitation, manual therapy, endurance training, Parkinson disease cure, and intensive training with a focus on the activities that are similar to the physical demands required by a particular category of employment, helping patients recover strength, increase flexibility, and improve cardiorespiratory fitness.	The company was acquired by Empower Physical Therapy, via its financial sponsor Sheridan Capital Partners, through an LBO on October 30, 2018 for an undisclosed sum.
Rose Dental Group	Operator of dental clinics in the Greater Austin area, committed to helping patients lead healthy lives with confident smiles. The company's clinics provide a wide range of dental care services including routine check-ups, teeth polishing and cleaning, oral surgeries, teeth whitening, and jaw correction treatments.	The company was acquired by MBF Healthcare Partners through an LBO on October 10, 2018 for an undisclosed sum.
SkinSpirit Skincare Clinic and Spa	Provider of aesthetic skin and body care services. The company offers facials, skin treatments, botox and other injections and fillers in a clinical setting with a spa-like feel.	The company received an undisclosed amount of development capital from PWP Growth Equity on October 11, 2018. The investment will enable the company to spur growth in new and existing markets.
The Center For Neurological And Neurodevelopmental Health	Provider of neurology treatment intended to transform healthcare for the brain, mind and body. The clinic's offerings include providing assessment, treatment and support services in office, school, home and community environments to infants, children, adolescents and adults with neurodevelopmental disabilities, neurobehavioral and neuropsychiatric disorders, brain injury and other neurological problems.	The company received an undisclosed amount of development capital from Council Capital on October 26, 2018.

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Unipack (Over-the-counter Pharmaceuticals)	Manufacturer and distributor of over-the-counter pharmaceutical products. The company supplies its products including suppositories, topical ointments and creams mainly to drug chains stores.	The company was acquired by Geritrex, via its financial sponsor BelHealth Investment Partners through an LBO on October 25, 2018 for an undisclosed sum. The acquisition will enhance Geritrex's product capabilities and help it in expanding into the suppository market.
Verano Holdings	Operator of licensed cannabis cultivation, manufacturing, and retail facilities by providing safe access to effective pesticide-free cannabis products. The company produces and develops a well-rounded suite of fashion-forward cannabis products which offers medicinal therapies and inspirational product option, operates Zen Leaf branded dispensary environments that ensure a shopping experience with customer service and satisfaction in both medical and adult-use markets. It also distributes cannabis concentrates, edibles, extracts, flower and topicals, many in precision-dosed THC and CBD formulations.	The company received \$120 million of development capital from Serruya Private Equity and Scythian Biosciences on October 23, 2018. As a part of the transaction, Loan was provided by Clarus Securities to complete the deal.
WeBehave	Operator of behavioral analysis therapy clinic intended to reduce problem behavior, increase communication, and functional skills in a one-on-one format. The company offers speech therapy, tutoring, social skills training, and other related services across multiple skill sets, such as imitation, communication, and daily living skills, enabling children with special needs and families to initiate and maintain correct behavior.	The company was acquired by Acorn Health, via its financial sponsor MBF Healthcare Partners, through an LBO in October 2018 for an undisclosed sum.