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Investment Banking | Healthcare Finance | Consulting

Healthcare Deals and News – Week ending Aug 25, 2023

1. WellSky, TPG and Leonard Green, Expands Post-Acute Footprint with Acquisition of Experience Care

WellSky, a health tech company backed by TPG and Leonard Green, has acquired Experience Care to strengthen its presence in the post-acute care market. The move aligns with the growing demand for long-term care as the aging baby boomer population seeks care outside hospitals. This acquisition expands WellSky's offerings in electronic health records and supports industry shifts towards value-based care. The purchase is part of WellSky's ongoing expansion strategy, marking its 13th acquisition in six years. ([Link](#))

2. Nutex Health, a physician-led healthcare delivery system, Acquires PHA and MCIC to Expand Integrated Healthcare Delivery, independent practice associations

Nutex Health, a physician-led healthcare delivery system, has acquired Population Health Associates (PHA) and Managed Care Insurance Consultants (MCIC), independent practice associations serving 4400 managed care patients in Florida. The acquisition integrates PHA and MCIC's network with Nutex's micro hospitals and physician networks, enhancing care quality and efficiency through Nutex's proprietary technology platform. The move aligns with Nutex's strategy to establish micro hospitals in Florida while bolstering its IPAs, advancing patient volumes, and profitability. ([Link](#))

3. Cressey, Investment Firm, Acquires HealthDrive, long term care clinical service, to Expand Healthcare Services for Long-Term Care Residents

Private investment firm Cressey & Company LP has acquired HealthDrive, a multi-specialty clinical services organization catering to long-term care facility residents. HealthDrive's comprehensive onsite services include primary care, podiatry, vision, dental, behavioral health, and audiology. Cressey's investment aims to enhance access to high-quality healthcare for residents across the United States. The partnership will enable expansion and innovation in healthcare delivery, supporting long-term care providers' efforts to improve residents' quality of life and health outcomes. ([Link](#))

4. Ovation, healthcare shared services provider, Merges with 3D Technology, health-tech company, to Enhance Healthcare Services

Premier healthcare shared services provider Ovation Healthcare has merged with healthcare-focused technology firm 3D Technology. The merger aims to strengthen independent hospitals and health systems by integrating 3D Technology's expertise in technology solutions, predictive analytics, and efficient patient care practices. This partnership is set to enhance patient experiences, optimize clinical operations, and reduce costs for better healthcare outcomes. ([Link](#))

5. Nursa, Healthcare Staffing Platform, Raises \$80M in Series B for Expansion

Salt Lake City-based Nursa has secured \$80 million in Series B funding, led by Drive Capital and with participation from existing investors Pelion and Kickstart. The company, led by CEO Curtis Anderson, offers a real-time platform connecting healthcare facilities with local nursing talent for per diem shifts. The funding will support operational expansion for the platform, which is already utilized by over 1,300 facilities and 95,000 nurses nationwide. ([Link](#))

6. Synthpop, AI Health-Tech Workflow Provider, secures \$2.6 Million in Seed Funding and Launches Connected AI Assistant System for Healthcare Providers

Synthpop, a pioneering healthcare technology company, has raised \$2.6 million in seed funding. The company has simultaneously unveiled an innovative connected system of AI assistants tailored for healthcare providers. These AI assistants enhance workflow efficiency by tackling tasks such as data entry, real-time patient chart updates, denial responses, and visit summarization. The funding boost will further accelerate Synthpop's mission to transform healthcare operations through cutting-edge AI solutions. ([Link](#))

7. QualityMetric, Patient Outcomes Measurement Provider, Acquires HealthActCHQ's, Pediatric Health Surveys Provider, Pediatric PRO Measurement Portfolio

QualityMetric (QM) has acquired HealthActCHQ's portfolio of renowned child and infant patient-reported outcome (PRO) measurement tools, including Child Health Questionnaires (CHQ) and Infant Toddler Quality of Life Questionnaires (ITQOL). This move aims to combine pediatric and adult expertise, expanding patient perspectives in healthcare planning. The acquisition brings a comprehensive suite of PRO instruments for various age groups, enhancing QM's role in improving patient care and product development through validated insights. ([Link](#))

8. MedExpress Urgent Care , Optum, Eliminates RN Positions Amid Layoffs at Optum

MedExpress Urgent Care, owned by Optum (a subsidiary of UnitedHealth Group), is cutting registered nursing positions at 150 facilities, prompting nurses to petition against the decision. They argue that the move lacks a clear plan for retraining and endangers patient safety. The decision could lead to provider resignations, center closures, and decreased patient volume. ([Link](#))

9. CMS Medicare Shared Savings Program Saves \$1.8B in 2022, Aims for 100% Participation by 2030

The Medicare Shared Savings Program achieved \$1.8 billion in savings for Medicare in 2022, marking six consecutive years of success. Accountable Care Organizations (ACOs) provided coordinated, high-quality care to Medicare recipients, saving costs by reducing unnecessary services. The program's growth includes over 573,000 clinicians and a goal to encompass all Traditional Medicare recipients by 2030. Quality measures, particularly in behavioral health and cancer screening, showcased ACOs' efficacy. Proposed rule changes aim to boost participation, equity, and value-based care strategy advancement. ([Link](#))