



LAWRENCE, EVANS & CO., LLC
Investment Banking | Healthcare Finance | Consulting

Q2 2026

Healthcare and Life Sciences Public Market Update

Healthcare and Lifescience Public Market Quarterly Index

U.S. equities closed Q2 2026 with their strongest advance since 2020, as a de-escalating Iran conflict pulled crude and inflation fears back down and AI earnings anchored the rally. Yet the Federal Reserve, under new Chair **Kevin Warsh**, turned decisively hawkish, and both safe havens and crypto sold off. Beneath the index-level euphoria, **healthcare trailed the broader market** and became the stage for a **sweeping wave of take-private deals** and one high-profile bankruptcy.

The headline indexes mask a violent round trip. The **S&P 500 (7,499.36)** gained **14.87%** on the quarter and **20.86%** year-over-year, its **best quarter in six years**. The **Nasdaq's 21.41% surge** and the **Dow's 12.90% climb** tell the same story. A Q1 sell-off driven by the Iran conflict, which drove **WTI crude from near \$57** at the start of the year to a peak of **\$113 in April** and pushed consumer inflation to a three-year high, reversed sharply once a U.S. - Iran ceasefire restored oil flows and dragged **WTI back toward \$69.50** by quarter-end.

The bond market was more cautious. The **10-year Treasury rose to 4.42%** (up about 11 basis points), reflecting a Fed that has abandoned its easing bias. On June 17, the Federal Open Market Committee held at 3.50%–3.75% for a fourth straight meeting, but its dot plot flipped from an implied cut to a possible hike. In his first meeting as Chair, Warsh delivered a terse 130-word statement and stripped out forward guidance. **SOFR (3.68%)** and **prime (6.75%)** held flat quarter-over-quarter but sit roughly 75 basis points lower year-over-year, echoing late-2025 cuts. Risk rotation and higher-for-longer rates hammered non-yielding assets, with **gold down 14.26%** and **bitcoin down 13.98%** on the quarter as the war premium unwound.

Healthcare conspicuously trailed - the NYSE Healthcare index rose just 9.38%, roughly a third of the Nasdaq's pace - and deflated valuations made the sector a magnet for private capital, producing a striking cluster of go-private transactions and one distressed collapse.

GoHealth (Nasdaq: GOCO) offers the cautionary tale. The Medicare broker filed a prepackaged **Chapter 11 in Delaware on June 7**, and Nasdaq moved to delist its shares while the plan transferred ownership to lenders and canceled most common equity aside from a roughly **\$10 million cash recovery pool**. The distress was long in the making: revenue had collapsed to **\$361.8 million in 2025** from **\$798.9 million** a year earlier, compounded by a 2025 Justice Department suit alleging illegal broker kickbacks. Shares sank to about **32 cents** and now trade over-the-counter.

Enhabit (NYSE: EHAB) exited on the opposite side of the spectrum, through a clean sponsor buyout. **Kinderhook Industries** closed its acquisition on May 15 at **\$13.80 per share**, after which the common stock was delisted from the New York Stock Exchange - an **enterprise value near \$1.1 billion**, a premium of roughly 24.4% to the undisturbed price. The home-health and hospice operator, spun off from Encompass Health in 2022, leaves the exchange amid accelerating private-equity appetite for in-home care.

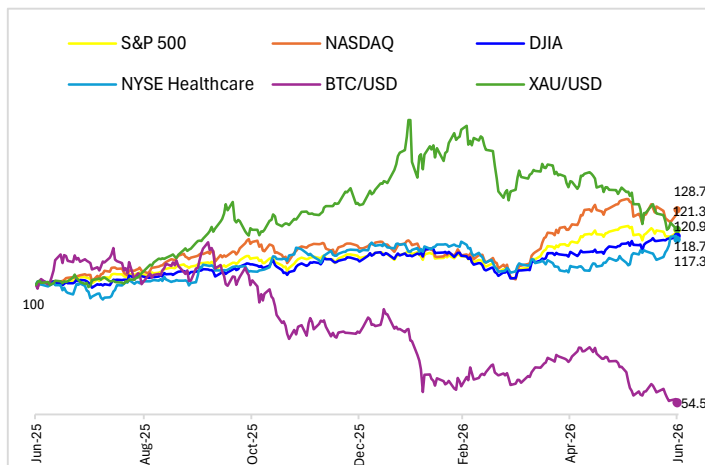
Select Medical (NYSE: SEM) followed with an insider-led take-private that closed July 1. A consortium led by co-founder Robert Ortenzio, senior executive Martin Jackson, and **Welsh, Carson, Anderson & Stowe** acquired the rehabilitation and critical-illness hospital operator at **\$16.50 per share**, an **enterprise value near \$3.9 billion**, a premium of about **18%** over the unaffected price and **25%** over the 90-day volume-weighted average, with existing officers continuing to lead.

Masimo (Nasdaq: MASI) marked the quarter's largest strategic exit. **Danaher** completed its **\$180-per-share, roughly \$9.9 billion** acquisition on June 10, near 18 times estimated 2027 EBITDA, folding the pulse-oximetry pioneer into its Diagnostics segment as a standalone unit. The deal caps a turnaround engineered by activist Politan Capital, which forced out founder Joe Kiani and drove the **\$350 million** sale of the Sound United consumer-audio business to Samsung's Harman.

Hologic (Nasdaq: HOLX), finally, anchored a reopening of the mega-cap take-private market. **Blackstone** and **TPG** closed their acquisition on April 7 at **\$76 per share** in cash plus a contingent value right worth up to \$3 more, for **total equity consideration near \$17.3 billion**, a premium of roughly **46%** to the undisturbed price. Sovereign funds ADIA and GIC took minority stakes, and José Almeida was named chief executive of the women's-health and diagnostics leader..

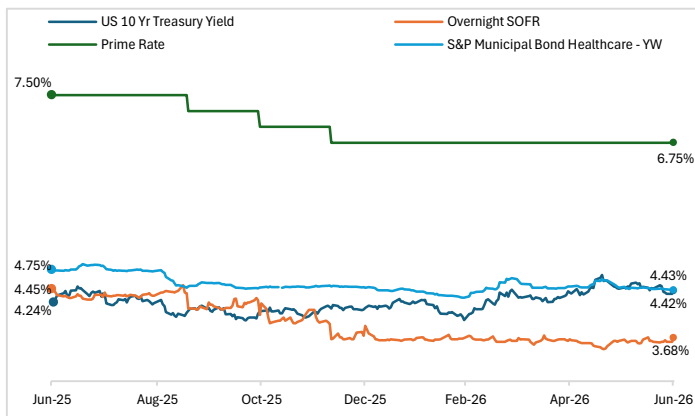
With public healthcare multiples depressed and private credit abundant, sponsors and strategics are aggressively de-listing quality assets. **Meanwhile, several high-profile digital health companies signaled IPO readiness for 2026**, including **Freemove** (cancer detection), **Virta Health** (diabetes reversal), **Oura** (wearables), **Abridge** (clinical AI), and **Ro** (telehealth). The rally's narrow, AI-driven breadth and Warsh's hawkish Fed leave the second half hostage to July earnings and any renewed energy shock.

Market Update



Index	Price June 30, 2026	QoQ	YOY
S&P 500	\$ 7,499.36	14.87%	20.86%
NASDAQ	\$ 26,213.72	21.41%	28.69%
DJIA	\$ 52,319.20	12.90%	18.65%
NYSE Healthcare	\$ 27,955.80	9.38%	17.28%
BTC/USD	\$ 58,664.99	-13.98%	-45.49%
Gold/USD	\$ 4,005.95	-14.26%	21.26%

Healthcare and Lifescience Public Market Quarterly Index



Index	Rate June 30, 2026	QoQ (BPS)	YOY (BPS)
10Yr Treasury	4.42%	11.1	19.1
SOFR	3.68%	0.0	-77
Prime Rate	6.75%	0.0	-75
S&P Health	4.43%	-14.3	-32.1

Q2 2026

Sector Update

	Average % Change QoQ	Average % Change TTM	Average % of 52 Week High	Average Revenue YOY	Average EV/LTM Revenue	Average EV/LTM EBITDA
Managed Care						
Diversified	72.3%	19.6%	17.6%	13.3%	0.4x	43.6x
Managed Care Others	253.4%	13.8%	12.2%	6.5%	2.2x	30.5x
Health IT, Digital Health, & RCM						
Telemedicine	33.9%	-13.8%	-11.1%	11.7%	2.3x	215.1x
Healthtech	38.9%	-22.9%	-22.3%	20.6%	3.6x	13.4x
Revenue Cycle Mgmt	32.6%	-14.7%	-13.2%	8.3%	2.9x	10.5x
Remote Patient Monitoring	-8.5%	-44.9%	-42.2%	-7.3%	2.6x	NA
Healthcare Services						
Home Care	29.5%	77.7%	82.8%	16.9%	1.7x	20.7x
PPM/ Alt Site	27.5%	52.9%	48.8%	9.7%	2.2x	37.3x
Senior Housing	11.3%	55.7%	61.8%	20.2%	3.8x	361.0x
Hospitals	20.7%	8.3%	6.3%	16.9%	1.3x	8.1x
REITS	10.7%	32.4%	31.4%	15.0%	10.1x	23.5x
Other Healthcare Services	50.8%	47.7%	44.1%	5.6%	1.4x	12.2x
Distribution	12.5%	19.1%	18.5%	7.9%	1.5x	14.7x
Pharmaceuticals	2.4%	32.1%	29.2%	9.1%	5.9x	16.6x
Healthcare Devices and Supplies						
Diversified	15.7%	13.8%	12.5%	6.5%	3.7x	20.7x
Diagnostic and Monitoring Devices	46.2%	111.8%	117.3%	18.0%	11.5x	18.1x
Surgical and Interventional Devices	-5.9%	-23.2%	-24.2%	10.9%	5.0x	25.9x
Dental and Orthodontic Products	-2.1%	-3.1%	-5.8%	4.7%	1.9x	19.8x
Contract Research Organizations	27.2%	44.0%	40.5%	8.1%	3.9x	26.9x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

Company	Ticker	Price as of 06/30/26	% Change QoQ	% Change TTM	% of 52 Week High	Revenue YOY	Market Cap	EV	Revenue	EBIT	EV/LTM Revenue	EV/LTM EBITDA
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Managed Care

Diversified

CVS Health	NYS: CVS	\$ 103.45	44.0%	50.0%	48.7%	7.6%	\$ 131,995	\$ 198,719	\$ 407,905	\$ 6,565	0.5x	17.9x
Centene	NYS: CNC	\$ 64.19	96.1%	18.3%	13.3%	17.0%	\$ 31,697	\$ 24,427	\$ 198,101	\$ (5,703)	0.1x	NA
Elevance Health	NYS: ELV	\$ 386.73	32.1%	-0.6%	-2.3%	9.4%	\$ 83,983	\$ 106,308	\$ 200,415	\$ 7,632	0.5x	11.6x
Humana	NYS: HUM	\$ 397.22	129.1%	62.5%	57.3%	14.1%	\$ 47,691	\$ 56,799	\$ 137,200	\$ 2,123	0.4x	19.4x
Molina Healthcare	NYS: MOH	\$ 228.70	71.6%	-23.2%	-25.3%	7.7%	\$ 11,915	\$ 6,611	\$ 45,075	\$ 431	0.1x	10.7x
The Cigna Group	NYS: CI	\$ 275.68	3.3%	-16.6%	-17.6%	8.8%	\$ 72,926	\$ 96,258	\$ 276,882	\$ 9,806	0.3x	9.1x
UnitedHealth Group	NYS: UNH	\$ 415.63	53.6%	33.2%	27.4%	9.7%	\$ 377,452	\$ 431,578	\$ 449,713	\$ 18,513	1.0x	18.9x
Oscar Health	NYS: OSCR	\$ 28.52	148.6%	33.0%	39.5%	31.9%	\$ 8,599	\$ 4,227	\$ 13,302	\$ (10)	0.3x	217.5x
Average			72.3%	19.6%	17.6%	13.3%					0.4x	43.6x
Median			62.6%	25.6%	20.4%	9.6%					0.4x	17.9x

Managed Care Others

Agilon Health	NYS: AGL	\$ 107.18	1,255.0%	86.4%	80.1%	-2.8%	\$ 1,788.17	\$ 1,590.16	\$ 5,820.25	\$ (365.52)	0.3x	NA
Evolent Health	NYS: EVH	\$ 5.42	137.7%	-51.9%	-53.4%	-21.3%	\$ 609.65	\$ 1,453.04	\$ 1,888.83	\$ (436.03)	0.8x	NA
Alignment Healthcare	NAS: ALHC	\$ 23.83	35.2%	70.2%	67.7%	41.8%	\$ 4,922.33	\$ 4,526.01	\$ 4,256.98	\$ 35.73	1.1x	68.1x
CorVel	NAS: CRVL	\$ 62.46	14.3%	-39.2%	-40.1%	7.0%	\$ 3,189.09	\$ 2,984.12	\$ 958.53	\$ 143.13	3.1x	17.1x
HealthEquity	NAS: HQY	\$ 90.33	8.1%	-13.8%	-12.2%	7.6%	\$ 7,550.95	\$ 8,270.26	\$ 1,337.23	\$ 342.87	6.2x	16.6x
Progyny	NAS: PGNY	\$ 28.87	70.0%	31.2%	30.9%	6.6%	\$ 2,258.32	\$ 2,056.46	\$ 1,293.13	\$ 96.49	1.6x	20.2x
Average			253.4%	13.8%	12.2%	6.5%					2.2x	30.5x
Median			52.6%	8.7%	9.3%	6.8%					1.3x	18.6x

Health IT, Digital Health, & RCM

Telemedicine

Teladoc Health	NYS: TDOC	\$ 8.48	55.6%	-2.6%	-1.2%	-1.5%	\$ 1,530.75	\$ 1,818.06	\$ 2,514.45	\$ (196.37)	0.7x	9.9x
Amwell	NYS: AMWL	\$ 9.12	73.4%	2.6%	8.6%	-9.3%	\$ 152.38	\$ (10.07)	\$ 237.38	\$ (87.34)	NA	NA
Hims & Hers Health	NYS: HIMS	\$ 34.67	67.0%	-30.5%	-27.7%	32.8%	\$ 8,024.64	\$ 8,405.80	\$ 2,369.73	\$ (38.12)	3.5x	279.7x
Doximity	NYS: DOCS	\$ 20.74	-11.0%	-66.2%	-64.5%	13.1%	\$ 3,792.77	\$ 3,054.35	\$ 644.86	\$ 214.30	4.7x	13.4x
Talkspace	NAS: TALK	\$ 5.19	0.3%	86.7%	92.2%	22.6%	\$ 871.07	\$ 786.85	\$ 238.37	\$ (2.89)	3.3x	919.2x
LifeMD	NAS: LFMD	\$ 4.13	14.3%	-69.7%	-68.6%	12.1%	\$ 199.74	\$ 171.43	\$ 179.63	\$ (19.18)	1.0x	NA
GoodRx Holdings	NAS: GDRX	\$ 2.88	46.9%	-42.2%	-41.9%	-1.2%	\$ 975.39	\$ 1,281.03	\$ 787.89	\$ 78.84	1.6x	7.8x
Privia Health	NAS: PRVA	\$ 25.73	25.1%	11.9%	14.2%	24.7%	\$ 3,242.30	\$ 2,884.64	\$ 2,246.59	\$ 36.44	1.3x	60.4x
Average			33.9%	-13.8%	-11.1%	11.7%					2.3x	215.1x
Median			36.0%	-16.5%	-14.4%	12.6%					1.6x	36.9x

Healthtech

GE HealthCare Technologies	NAS: GEHC	\$ 64.01	-10.1%	-13.6%	-15.7%	6.0%	\$ 29,117.62	\$ 37,663.62	\$ 20,979.00	\$ 2,966.00	1.8x	10.6x
Veeva Systems	NYS: VEEV	\$ 177.47	1.0%	-38.4%	-37.3%	16.2%	\$ 28,828.81	\$ 21,619.16	\$ 3,319.22	\$ 1,243.22	6.5x	16.9x
Oracle	NYS: ORCL	\$ 146.55	-0.4%	-33.0%	-33.1%	17.3%	\$ 422,133.03	\$ 551,930.03	\$ 67,357.00	\$ 23,373.00	8.2x	16.9x
Phreesia	NYS: PHR	\$ 10.29	22.8%	-63.8%	-63.9%	14.1%	\$ 636.04	\$ 653.90	\$ 495.59	\$ 5.51	1.3x	16.3x
Health Catalyst	NAS: HCAT	\$ 2.00	57.1%	-47.1%	-50.7%	-2.8%	\$ 147.05	\$ 208.80	\$ 302.48	\$ (247.16)	0.7x	NA
ehealth	NAS: EHTH	\$ 1.49	15.5%	-65.7%	-65.7%	-4.3%	\$ 47.29	\$ 463.59	\$ 528.91	\$ 61.08	0.9x	6.3x
Clover Health	NAS: CLOV	\$ 5.23	197.2%	87.5%	90.2%	48.7%	\$ 2,759.83	\$ 2,556.28	\$ 2,211.17	\$ (56.94)	1.2x	NA
Tempus AI	NAS: TEM	\$ 57.93	28.1%	-8.8%	-2.5%	69.8%	\$ 10,402.19	\$ 11,081.65	\$ 1,364.17	\$ (249.74)	8.1x	NA
Average			38.9%	-22.9%	-22.3%	20.6%					3.6x	13.4x
Median			19.1%	-35.7%	-35.2%	15.1%					1.6x	16.3x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

Company	Ticker	Price as of 06/30/26	% Change QoQ	% Change TTM	% of 52 Week High	Revenue YOY	Market Cap	EV	Revenue	EBIT	EV/LTM Revenue	EV/LTM EBITDA
Revenue Cycle Management (RCM)												
TruBridge	NAS: TBRG	\$ 26.20	79.0%	11.9%	11.6%	0.2%	\$ 393.13	\$ 526.17	\$ 345.90	\$ 11.09	1.5x	13.9x
HealthStream	NAS: HSTM	\$ 27.25	31.6%	-1.5%	-1.7%	6.6%	\$ 796.11	\$ 743.68	\$ 311.78	\$ 22.97	2.4x	11.1x
Carecloud	NAS: CCLD	\$ 2.13	-41.6%	-9.7%	-6.2%	10.3%	\$ 90.09	\$ 92.47	\$ 124.14	\$ 10.10	0.7x	3.3x
MultiPlan	NYS: CTEV	\$ 34.11	108.8%	-24.4%	-21.8%	5.5%	\$ 581.50	\$ 5,300.81	\$ 978.76	\$ 22.74	5.4x	11.2x
Waystar Health	NAS: WAY	\$ 20.54	-14.8%	-49.7%	-47.9%	18.6%	\$ 3,937.92	\$ 5,265.22	\$ 1,156.72	\$ 264.56	4.6x	12.7x
Average			32.6%	-14.7%	-13.2%	8.3%					2.9x	10.5x
Median			31.6%	-9.7%	-6.2%	6.6%					2.4x	11.2x
Remote Patient Monitoring												
iRhythm Technologies	NAS: IRTC	\$ 119.06	0.9%	-22.7%	-18.4%	27.4%	\$ 3,908.98	\$ 4,088.65	\$ 787.85	\$ (35.32)	5.2x	NA
DocGo	NAS: DCGO	\$ 0.52	-18.0%	-67.1%	-66.0%	-42.0%	\$ 50.98	\$ 22.71	\$ 301.71	\$ (188.46)	0.1x	NA
Average			-8.5%	-44.9%	-42.2%	-7.3%					2.6x	NA
Median			-8.5%	-44.9%	-42.2%	-7.3%					2.6x	NA
Healthcare Services												
Home Care												
Addus HomeCare	NAS: ADUS	\$ 100.35	7.2%	-12.9%	-11.2%	19.6%	\$ 1,875.25	\$ 1,910.93	\$ 1,448.43	\$ 142.17	1.3x	12.0x
Chemed	NYS: CHE	\$ 465.74	23.3%	-4.4%	-3.8%	2.1%	\$ 6,182.28	\$ 6,402.36	\$ 2,540.55	\$ 343.32	2.5x	15.7x
Enhabit	NYS: EHAB		NA	NA		3.2%	#N/A	#N/A	\$ 1,064.90	\$ 29.20	NA	NA
LifeStance Health	NAS: LFST	\$ 10.72	68.3%	107.4%	114.8%	16.5%	\$ 4,089.45	\$ 4,353.30	\$ 1,494.79	\$ 43.98	2.9x	44.3x
Option Care Health	NAS: OPCH	\$ 20.98	-22.1%	-35.4%	-34.3%	9.3%	\$ 3,292.87	\$ 4,385.72	\$ 5,667.20	\$ 334.98	0.8x	10.8x
PACS Group	NYS: PACS	\$ 42.64	32.8%	230.0%	229.3%	22.2%	\$ 6,748.73	\$ 9,871.14	\$ 5,432.28	\$ 383.34	1.8x	22.2x
Aveanna Healthcare	NAS: AVAH	\$ 8.57	33.1%	63.9%	71.4%	20.5%	\$ 1,866.16	\$ 3,179.19	\$ 2,521.89	\$ 268.35	1.3x	10.7x
BrightSpring Health Services	NAS: BTSG	\$ 69.74	63.7%	195.6%	213.2%	28.0%	\$ 13,687.06	\$ 15,508.54	\$ 13,646.16	\$ 365.96	1.1x	29.4x
Average			29.5%	77.7%	82.8%	15.1%					1.7x	20.7x
Median			32.8%	63.9%	71.4%	18.0%					1.3x	15.7x
PPM/ Alt Site												
Pediatric Medical Group	NYS: MD	\$ 25.33	18.4%	76.5%	76.8%	-2.3%	\$ 2,080.15	\$ 2,380.89	\$ 1,931.69	\$ 262.26	1.2x	8.4x
Surgery Partners	NAS: SGRY	\$ 16.80	40.9%	-24.4%	-25.5%	5.4%	\$ 2,197.24	\$ 7,836.24	\$ 3,343.60	\$ 393.40	2.3x	13.7x
U.S. Physical Therapy	NYS: USPH	\$ 68.68	-8.4%	-12.2%	-14.8%	13.7%	\$ 1,045.23	\$ 1,693.52	\$ 795.49	\$ 80.92	2.1x	16.4x
Concentra	NYS: CON	\$ 29.75	38.7%	44.6%	42.8%	15.5%	\$ 3,806.86	\$ 5,897.05	\$ 2,232.22	\$ 349.28	2.6x	13.8x
DaVita	NYS: DVA	\$ 222.48	44.8%	56.2%	51.6%	6.7%	\$ 14,279.88	\$ 28,637.84	\$ 13,835.09	\$ 1,991.73	2.1x	10.6x
RadNet	NAS: RDNT	\$ 61.66	10.3%	8.3%	10.9%	14.7%	\$ 4,849.37	\$ 6,600.55	\$ 2,144.44	\$ 102.55	3.1x	20.4x
InnovAge Holding	NAS: INNV	\$ 11.85	47.8%	221.1%	200.0%	14.1%	\$ 1,608.48	\$ 1,593.60	\$ 949.17	\$ (9.22)	1.7x	177.9x
Average			27.5%	52.9%	48.8%	9.7%					2.2x	37.3x
Median			38.7%	44.6%	42.8%	13.7%					2.1x	13.8x
Senior Housing												
Brookdale Senior Living	NYS: BKD	\$ 16.09	17.6%	131.2%	134.9%	-0.4%	\$ 3,842.59	\$ 9,088.59	\$ 3,145.06	\$ 17.24	2.9x	24.6x
Pennant Group	NAS: PNTG	\$ 37.00	21.4%	24.0%	36.9%	36.8%	\$ 1,284.66	\$ 1,775.95	\$ 1,023.23	\$ 56.88	1.7x	26.8x
Sonida Senior Living	NYS: SNDA	\$ 40.80	26.5%	63.5%	68.9%	25.3%	\$ 1,931.73	\$ 3,473.96	\$ 411.85	\$ (60.51)	8.4x	1,373.1x
The Ensign Group	NAS: ENSG	\$ 160.37	-20.4%	4.0%	6.4%	19.2%	\$ 9,368.80	\$ 11,021.71	\$ 5,274.00	\$ 461.33	2.1x	19.3x
Average			11.3%	55.7%	61.8%	20.2%					3.8x	361.0x
Median			19.5%	43.7%	52.9%	22.2%					2.5x	25.7x

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Company	Ticker	Price as of 06/30/26	% Change QoQ	% Change TTM	% of 52 Week High	Revenue YOY	Market Cap	EV	Revenue	EBIT	EV/LTM Revenue	EV/LTM EBITDA
Hospitals												
Ardent Health Services	NYS: ARDT	\$ 9.84	15.0%	-28.0%	-28.3%	6.7%	\$ 1,410.56	\$ 3,480.99	\$ 6,428.98	\$ 339.99	0.5x	6.9x
Community Health Systems	NYS: CYH	\$ 3.34	13.6%	-1.8%	-4.0%	-2.9%	\$ 470.66	\$ 11,004.66	\$ 12,291.00	\$ 1,585.00	0.9x	5.4x
HCA Healthcare	NYS: HCA	\$ 389.89	-17.6%	1.8%	0.1%	6.7%	\$ 86,493.12	\$ 138,723.12	\$ 76,388.00	\$ 12,077.00	1.8x	8.9x
Tenet Healthcare	NYS: THC	\$ 187.08	-0.9%	6.3%	5.4%	6.5%	\$ 16,114.51	\$ 30,392.51	\$ 21,868.00	\$ 3,989.00	1.4x	6.2x
Universal Health Services	NYS: UHS	\$ 148.69	-16.9%	-17.9%	-21.3%	10.4%	\$ 9,001.15	\$ 14,147.56	\$ 17,760.29	\$ 2,168.98	0.8x	5.1x
Nutex Health	NAS: NUTX	\$ 170.16	79.0%	36.7%	29.1%	41.0%	\$ 1,175.95	\$ 1,413.45	\$ 879.95	\$ 270.91	1.6x	4.8x
Encompass Health	NYS: EHC	\$ 101.08	4.5%	-17.6%	-16.1%	10.0%	\$ 10,027.04	\$ 13,551.44	\$ 6,066.40	\$ 1,126.30	2.2x	9.3x
Nutex Health	NAS: NUTX	\$ 170.16	79.0%	36.7%	29.1%	41.0%	\$ 1,175.95	\$ 1,413.45	\$ 879.95	\$ 270.91	1.6x	4.8x
Astrana Health	NAS: ASTH	\$ 46.41	89.3%	86.5%	85.2%	56.7%	\$ 2,301.17	\$ 2,665.16	\$ 3,526.48	\$ 94.77	0.8x	17.9x
Average			27.2%	11.4%	8.8%	19.6%					1.3x	7.7x
Median			13.6%	1.8%	0.1%	10.0%					1.4x	6.2x
REITS												
Community Healthcare	NYS: CHCT	\$ 18.28	15.0%	9.9%	7.1%	5.2%	\$ 522.29	\$ 1,082.92	\$ 122.64	\$ 33.47	8.8x	13.9x
Diversified Healthcare	NAS: DHC	\$ 9.30	40.1%	159.8%	147.3%	0.4%	\$ 2,251.59	\$ 4,531.40	\$ 1,517.46	\$ (173.49)	3.0x	54.5x
Healthcare Realty	NYS: HR	\$ 20.17	18.7%	27.2%	27.6%	-7.3%	\$ 6,989.34	\$ 11,360.92	\$ 1,132.35	\$ (7.98)	10.0x	19.5x
LTC Properties	NYS: LTC	\$ 38.45	3.5%	11.1%	10.9%	49.0%	\$ 1,967.93	\$ 2,889.26	\$ 309.23	\$ 165.08	9.3x	14.0x
Medical Properties	NYS: MPT	\$ 4.62	-0.2%	7.2%	6.0%	5.5%	\$ 2,763.22	\$ 12,104.45	\$ 1,000.29	\$ 399.44	12.1x	17.8x
National Health	NYS: NHI	\$ 76.26	-5.7%	8.8%	9.8%	17.1%	\$ 3,696.40	\$ 4,958.88	\$ 401.46	\$ 201.49	12.4x	17.3x
Omega Healthcare	NYS: OHI	\$ 47.68	8.8%	30.1%	30.0%	14.0%	\$ 14,199.20	\$ 18,877.88	\$ 1,236.27	\$ 882.27	15.3x	15.6x
Sabra Health Care	NAS: SBRA	\$ 19.50	1.4%	5.7%	6.6%	12.9%	\$ 4,920.23	\$ 7,490.91	\$ 812.84	\$ 271.77	9.2x	16.0x
Strawberry Fields	ASE: STRW	\$ 13.75	15.5%	30.5%	32.7%	24.6%	\$ 184.62	\$ 975.20	\$ 157.65	\$ 83.85	6.2x	7.5x
Universal Health	NYS: UHT	\$ 43.86	8.4%	9.7%	8.2%	0.8%	\$ 608.58	\$ 990.71	\$ 99.17	\$ 35.46	10.0x	15.4x
Ventas	NYS: VTR	\$ 88.80	8.6%	40.6%	41.2%	20.7%	\$ 43,171.87	\$ 56,166.02	\$ 6,132.85	\$ 871.71	9.2x	23.9x
Welltower	NYS: WELL	\$ 226.97	14.8%	47.6%	49.7%	37.7%	\$ 160,221.40	\$ 176,638.06	\$ 11,584.25	\$ 366.22	15.2x	67.0x
Average			10.7%	32.4%	31.4%	15.0%					10.1x	23.5x
Median			8.7%	19.1%	19.2%	13.4%					9.7x	16.6x
Other Healthcare Services												
AMN Healthcare Services	NYS: AMN	\$ 32.37	76.5%	56.6%	47.2%	19.9%	\$ 1,255.50	\$ 1,471.68	\$ 3,419.26	\$ 49.19	0.4x	7.3x
Cross Country Healthcare	NAS: CCRN	\$ 13.20	40.4%	1.1%	0.2%	-20.4%	\$ 426.77	\$ 323.23	\$ 1,001.94	\$ (87.53)	0.3x	NA
Healthcare Services Group	NAS: HCSG	\$ 24.56	32.4%	63.4%	58.1%	6.5%	\$ 1,685.93	\$ 1,521.97	\$ 1,852.28	\$ 80.06	0.8x	15.7x
NeoGenomics Laboratories	NAS: NEO	\$ 14.59	96.6%	99.5%	96.8%	10.9%	\$ 1,899.79	\$ 2,162.18	\$ 745.97	\$ (106.08)	2.9x	NA
Quest Diagnostics	NYS: DGX	\$ 211.95	8.1%	18.0%	18.2%	11.0%	\$ 23,462.11	\$ 29,854.11	\$ 11,278.00	\$ 1,636.00	2.6x	13.5x
Average			50.8%	47.7%	44.1%	5.6%					1.4x	12.2x
Median			40.4%	56.6%	47.2%	10.9%					0.8x	13.5x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

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Distribution

AdaptHealth	NAS: AHCO	\$ 10.41	-12.5%	10.4%	10.7%	1.0%	\$ 1,417.68	\$ 3,377.84	\$ 3,278.71	\$ 72.92	1.0x	7.2x
Henry Schein	NAS: HSIC	\$ 83.50	13.3%	14.3%	12.1%	5.6%	\$ 9,514.33	\$ 14,681.33	\$ 13,384.00	\$ 658.00	1.1x	15.5x
Accendra Health	NYS: ACH	\$ 3.42	50.0%	-62.4%	-63.7%	-0.0%	\$ 261.92	\$ 2,095.69	\$ 2,715.93	\$ 2.52	0.8x	9.6x
VieMed	NAS: VMD	\$ 11.40	23.8%	65.0%	62.9%	23.1%	\$ 437.04	\$ 441.65	\$ 286.57	\$ 23.40	1.5x	8.3x
Cardinal Health	NYS: CAH	\$ 237.56	12.4%	41.4%	44.5%	12.8%	\$ 55,637.94	\$ 60,776.94	\$ 250,735.00	\$ 2,347.00	0.2x	18.6x
Cencora	NYS: COR	\$ 282.98	-9.9%	-5.6%	-4.2%	5.9%	\$ 55,056.89	\$ 65,453.27	\$ 328,680.02	\$ 3,878.94	0.2x	13.3x
McKesson	NYS: MCK	\$ 755.60	-12.7%	3.1%	3.8%	12.4%	\$ 88,463.94	\$ 94,440.94	\$ 403,430.00	\$ 6,269.00	0.2x	13.5x
Guardian Pharmacy Services	NYS: GRDN	\$ 41.87	11.2%	96.5%	95.7%	13.5%	\$ 2,651.23	\$ 2,634.76	\$ 1,455.97	\$ 79.26	1.8x	25.8x
Omniceil	NAS: OMCL	\$ 41.52	24.4%	41.2%	38.7%	7.9%	\$ 1,888.28	\$ 1,836.83	\$ 1,225.06	\$ 33.63	1.5x	15.4x
Kenvue	NYS: KVUE	\$ 19.11	10.8%	-8.7%	-8.9%	-0.1%	\$ 36,691.37	\$ 44,418.37	\$ 15,292.00	\$ 2,593.00	2.9x	14.1x
Revvity	NYS: RVTY	\$ 111.26	27.0%	15.0%	12.3%	4.8%	\$ 12,412.14	\$ 14,902.00	\$ 2,902.41	\$ 332.50	5.1x	20.0x
Average			12.5%	19.1%	18.5%	7.9%					1.5x	14.7x
Median			12.4%	14.3%	12.1%	5.9%					1.1x	14.1x

Pharmaceuticals

Abbott	NYS:ABT	\$ 90.74	-11.6%	-33.3%	-33.4%	6.6%	\$ 158,052.13	\$ 185,444.13	\$ 45,134.00	\$ 8,341.00	4.1x	16.1x
Merck & Co	NYS:MRK	\$ 128.50	6.8%	62.3%	57.1%	2.9%	\$ 317,372.44	\$ 360,840.44	\$ 65,768.00	\$ 12,883.00	5.5x	18.9x
Biogen	NAS:BIIB	\$ 216.06	17.9%	72.0%	66.1%	1.2%	\$ 31,898.48	\$ 34,177.68	\$ 9,937.40	\$ 1,759.10	3.4x	13.3x
Amgen	NAS:AMGN	\$ 362.12	2.9%	29.7%	24.6%	9.1%	\$ 195,439.16	\$ 240,724.16	\$ 37,220.00	\$ 11,776.00	6.5x	14.4x
Bristol-Myers Squibb	NYS:BMYY	\$ 57.62	-5.0%	24.5%	21.3%	1.8%	\$ 117,664.15	\$ 153,640.15	\$ 48,483.00	\$ 11,405.00	3.2x	10.2x
Eli Lilly	NYS:LLY	\$ 1,199.43	30.4%	53.9%	54.6%	47.4%	\$ 1,069,581.39	\$ 1,107,669.39	\$ 72,249.50	\$ 31,125.00	15.3x	33.4x
Gilead Sciences	NAS:GILD	\$ 126.34	-9.3%	14.0%	13.1%	3.5%	\$ 156,859.94	\$ 171,306.94	\$ 29,734.00	\$ 11,382.00	5.8x	12.1x
Johnson & Johnson	NYS:JNJ	\$ 253.97	3.9%	66.3%	62.9%	7.9%	\$ 611,360.89	\$ 644,296.89	\$ 96,362.00	\$ 25,026.00	6.7x	19.7x
Pfizer	NYS:PFE	\$ 24.08	-14.2%	-0.7%	-3.8%	1.4%	\$ 137,242.62	\$ 188,200.62	\$ 63,314.00	\$ 10,016.00	3.0x	11.3x
Average			2.4%	32.1%	29.2%	9.1%					5.9x	16.6x
Median			2.9%	29.7%	24.6%	3.5%					5.5x	14.4x

Contract Research Organizations

Charles River Laboratories	NYS: CRL	\$ 226.79	31.5%	49.5%	46.9%	0.1%	\$ 10,923.96	\$ 13,836.09	\$ 4,027.04	\$ (64.11)	3.4x	48.4x
ICON	NAS: ICLR	\$ 173.82	57.1%	19.5%	16.8%	1.7%	\$ 13,400.92	\$ 16,143.55	\$ 8,248.29	\$ 358.50	1.9x	21.1x
IQVIA	NYS: IQV	\$ 193.22	13.3%	22.6%	18.8%	7.3%	\$ 32,248.42	\$ 46,338.42	\$ 16,632.00	\$ 2,308.00	2.8x	13.3x
Medpace Holdings	NAS: MEDP	\$ 529.48	10.3%	68.7%	64.9%	24.2%	\$ 15,124.93	\$ 14,594.50	\$ 2,678.27	\$ 560.36	5.4x	24.8x
Sotera Health	NAS: SHC	\$ 17.75	23.7%	59.6%	55.0%	7.4%	\$ 5,061.71	\$ 7,017.82	\$ 1,189.14	\$ 354.53	5.9x	14.6x
Average			27.2%	44.0%	40.5%	8.1%					3.9x	24.4x
Median			23.7%	49.5%	46.9%	7.3%					3.4x	21.1x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

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Healthcare Devices and Supplies												
Diversified												
Baxter International	NYS: BAX	\$ 21.32	26.9%	-29.6%	-31.7%	5.1%	\$ 11,011.12	\$ 18,654.12	\$ 11,320.00	\$ (268.00)	1.6x	26.5x
Teleflex	NYS: TFX	\$ 126.76	6.0%	7.1%	4.0%	16.3%	\$ 5,611.69	\$ 7,987.99	\$ 2,242.17	\$ 12.99	3.6x	45.1x
Haemonetics	NYS: HAE	\$ 75.00	33.1%	0.5%	-1.7%	-2.0%	\$ 3,408.45	\$ 4,387.59	\$ 1,334.03	\$ 156.73	3.3x	16.3x
AptarGroup	NYS: ATR	\$ 125.20	-0.7%	-20.0%	-21.3%	8.9%	\$ 7,990.30	\$ 9,215.13	\$ 3,872.74	\$ 524.96	2.4x	11.2x
Artivion	NYS: AORT	\$ 22.47	-38.6%	-27.7%	-26.9%	17.6%	\$ 1,090.77	\$ 1,293.16	\$ 458.69	\$ 40.88	2.8x	20.1x
Avanos Medical	NYS: AVNS	\$ 24.88	77.6%	103.3%	98.7%	3.9%	\$ 1,165.57	\$ 1,238.37	\$ 715.90	\$ (63.00)	1.7x	NA
ICU Medical	NAS: ICUI	\$ 146.60	13.5%	10.9%	8.6%	-10.9%	\$ 3,664.06	\$ 4,701.53	\$ 2,156.79	\$ 88.78	2.2x	16.2x
Integra Lifesciences	NAS: IART	\$ 17.98	90.9%	46.5%	35.7%	1.2%	\$ 1,397.23	\$ 3,171.18	\$ 1,644.51	\$ (464.13)	1.9x	NA
IRadimed	NAS: IRMD	\$ 95.49	-0.8%	59.7%	57.8%	14.8%	\$ 1,221.55	\$ 1,165.17	\$ 86.28	\$ 30.18	13.5x	36.9x
NeuroPace	NAS: NPCE	\$ 15.90	20.9%	42.7%	51.7%	18.1%	\$ 541.75	\$ 558.23	\$ 99.53	\$ (17.33)	5.6x	NA
Staar Surgical	NAS: STAA	\$ 28.70	53.5%	71.0%	68.6%	4.0%	\$ 1,428.43	\$ 1,301.83	\$ 290.38	\$ (23.69)	4.5x	NA
Steris	NYS: STE	\$ 210.57	-4.8%	-12.3%	-13.2%	8.7%	\$ 20,521.66	\$ 22,182.86	\$ 5,935.90	\$ 1,098.20	3.7x	14.0x
Orthofix International	NAS: OFIX	\$ 9.14	-20.3%	-18.0%	-18.2%	2.6%	\$ 369.45	\$ 511.43	\$ 825.37	\$ (40.87)	0.6x	24.1x
Solventum	NYS: SOLV	\$ 77.15	18.1%	1.7%	-1.0%	-0.6%	\$ 13,360.43	\$ 18,086.43	\$ 8,261.00	\$ 1,996.00	2.2x	7.3x
Bausch + Lomb	TSE: BLCO	\$ 16.51	4.2%	26.2%	31.1%	7.8%	\$ 5,885.57	\$ 10,760.57	\$ 5,208.00	\$ 210.00	2.1x	17.5x
Danaher	NYS: DHR	\$ 190.48	0.5%	-3.6%	-5.3%	4.0%	\$ 134,816.15	\$ 147,607.15	\$ 24,778.00	\$ 4,544.00	6.0x	21.0x
ResMed	NYS: RMD	\$ 194.88	-13.2%	-24.5%	-24.0%	10.3%	\$ 28,268.59	\$ 27,451.24	\$ 5,537.79	\$ 1,868.52	5.0x	12.9x
Average			15.7%	13.8%	12.5%	6.5%					3.7x	20.7x
Median			6.0%	1.7%	-1.0%	5.1%					2.8x	17.5x
Diagnostic and Monitoring Devices												
DexCom	NAS: DXCM	\$ 67.35	7.2%	-22.8%	-19.4%	16.1%	\$ 25,988.55	\$ 24,958.15	\$ 4,817.90	\$ 1,116.60	5.2x	18.1x
Guardant Health	NAS: GH	\$ 150.03	62.4%	188.3%	195.9%	39.6%	\$ 19,893.97	\$ 20,495.76	\$ 1,080.22	\$ (466.06)	19.0x	NA
QuidelOrtho	NAS: QDEL	\$ 17.52	6.6%	-39.2%	-41.2%	-3.9%	\$ 1,194.37	\$ 3,928.67	\$ 2,657.20	\$ (992.10)	1.5x	NA
Butterfly Network	NYS: BFLY	\$ 8.42	108.4%	321.0%	334.0%	20.2%	\$ 2,203.02	\$ 2,084.82	\$ 102.92	\$ (79.69)	20.3x	NA
Average			46.2%	111.8%	117.3%	18.0%					11.5x	18.1x
Median			34.8%	82.7%	88.2%	18.2%					12.1x	18.1x
Surgical and Interventional Devices												
Intuitive Surgical	NAS: ISRG	\$ 397.68	-13.7%	-26.8%	-26.1%	21.4%	\$ 140,843.48	\$ 136,448.88	\$ 10,582.10	\$ 3,222.70	12.9x	34.5x
Stryker	NYS: SYK	\$ 314.84	-4.2%	-20.4%	-20.6%	8.8%	\$ 120,697.30	\$ 132,455.30	\$ 25,270.00	\$ 4,600.00	5.2x	22.8x
Zimmer Biomet Holdings	NYS: ZBH	\$ 86.09	-4.8%	-5.6%	-8.5%	9.2%	\$ 16,655.19	\$ 23,710.19	\$ 8,409.10	\$ 1,198.50	2.8x	10.3x
Conmed	NYS: CNMD	\$ 32.73	-7.4%	-37.2%	-39.5%	4.1%	\$ 985.47	\$ 1,811.31	\$ 1,370.52	\$ 111.66	1.3x	9.7x
Merit Medical Systems	NAS: MMSI	\$ 69.32	0.6%	-25.9%	-26.2%	11.1%	\$ 4,136.47	\$ 4,469.95	\$ 1,542.43	\$ 197.76	2.9x	13.4x
Average			-5.9%	-23.2%	-24.2%	10.9%					5.0x	18.1x
Median			-4.8%	-25.9%	-26.1%	9.2%					2.9x	13.4x
Dental and Orthodontic Products												
Align Technology	NAS: ALGN	\$ 168.66	-1.6%	-10.9%	-13.2%	2.9%	\$ 12,079.11	\$ 11,135.32	\$ 4,095.79	\$ 579.09	2.7x	13.4x
Dentsply Sirona	NAS: XRAY	\$ 10.61	-8.6%	-33.2%	-35.9%	-1.0%	\$ 2,125.47	\$ 4,267.47	\$ 3,681.00	\$ (479.00)	1.2x	NA
Envista Holdings	NYS: NVST	\$ 26.35	3.9%	34.9%	31.6%	12.1%	\$ 4,287.88	\$ 4,794.28	\$ 2,808.10	\$ 235.10	1.7x	12.4x
Average			-2.1%	-3.1%	-5.8%	4.7%					1.9x	12.9x
Median			-1.6%	-10.9%	-13.2%	2.9%					1.7x	12.9x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

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Managed Care												
Diversified												
CVS Health	NYS: CVS	\$ 103.45	44.0%	50.0%	48.7%	7.6%	\$ 131,995	\$ 198,719	\$ 407,905	\$ 6,565	0.5x	17.9x
Centene	NYS: CNC	\$ 64.19	96.1%	18.3%	13.3%	17.0%	\$ 31,697	\$ 24,427	\$ 198,101	\$ (5,703)	0.1x	NA
Elevance Health	NYS: ELV	\$ 386.73	32.1%	-0.6%	-2.3%	9.4%	\$ 83,983	\$ 106,308	\$ 200,415	\$ 7,632	0.5x	11.6x
Humana	NYS: HUM	\$ 397.22	129.1%	62.5%	57.3%	14.1%	\$ 47,691	\$ 56,799	\$ 137,200	\$ 2,123	0.4x	19.4x
Molina Healthcare	NYS: MOH	\$ 228.70	71.6%	-23.2%	-25.3%	7.7%	\$ 11,915	\$ 6,611	\$ 45,075	\$ 431	0.1x	10.7x
The Cigna Group	NYS: CI	\$ 275.68	3.3%	-16.6%	-17.6%	8.8%	\$ 72,926	\$ 96,258	\$ 276,882	\$ 9,806	0.3x	9.1x
UnitedHealth Group	NYS: UNH	\$ 415.63	53.6%	33.2%	27.4%	9.7%	\$ 377,452	\$ 431,578	\$ 449,713	\$ 18,513	1.0x	18.9x
Oscar Health	NYS: OSCR	\$ 28.52	148.6%	33.0%	39.5%	31.9%	\$ 8,599	\$ 4,227	\$ 13,302	\$ (10)	0.3x	217.5x
Average			72.3%	19.6%	17.6%	13.3%					0.4x	43.6x
Median			62.6%	25.6%	20.4%	9.6%					0.4x	17.9x
Managed Care Others												
Agilon Health	NYS: AGL	\$ 107.18	1,255.0%	86.4%	80.1%	-2.8%	\$ 1,788.17	\$ 1,590.16	\$ 5,820.25	\$ (365.52)	0.3x	NA
Evolut Health	NYS: EVH	\$ 5.42	137.7%	-51.9%	-53.4%	-21.3%	\$ 609.65	\$ 1,453.04	\$ 1,888.83	\$ (436.03)	0.8x	NA
Alignment Healthcare	NAS: ALHC	\$ 23.81	35.1%	70.1%	67.6%	41.8%	\$ 4,922.33	\$ 4,526.01	\$ 4,256.98	\$ 35.73	1.1x	68.1x
CorVel	NAS: CRVL	\$ 62.52	14.4%	-39.2%	-40.1%	7.0%	\$ 3,189.09	\$ 2,984.12	\$ 958.53	\$ 143.13	3.1x	17.1x
HealthEquity	NAS: HQY	\$ 90.32	8.1%	-13.8%	-12.2%	7.6%	\$ 7,550.95	\$ 8,270.26	\$ 1,337.23	\$ 342.87	6.2x	16.6x
Progyny	NAS: PGNY	\$ 28.83	69.8%	31.0%	30.7%	6.6%	\$ 2,258.32	\$ 2,056.46	\$ 1,293.13	\$ 96.49	1.6x	20.2x
Average			253.4%	13.8%	12.1%	6.5%					2.2x	30.5x
Median			52.5%	8.6%	9.2%	6.8%					1.3x	18.6x
Health IT, Digital Health, & RCM												
Telemedicine												
Teladoc Health	NYS: TDOC	\$ 8.48	55.6%	-2.6%	-1.2%	-1.5%	\$ 1,530.75	\$ 1,818.06	\$ 2,514.45	\$ (196.37)	0.7x	9.9x
Amwell	NYS: AMWL	\$ 9.12	73.4%	2.6%	8.6%	-9.3%	\$ 152.38	\$ (10.07)	\$ 237.38	\$ (87.34)	NA	NA
Hims & Hers Health	NYS: HIMS	\$ 34.67	67.0%	-30.5%	-27.7%	32.8%	\$ 8,024.64	\$ 8,405.80	\$ 2,369.73	\$ (38.12)	3.5x	279.7x
Doximity	NYS: DOCS	\$ 20.74	-11.0%	-66.2%	-64.5%	13.1%	\$ 3,792.77	\$ 3,054.35	\$ 644.86	\$ 214.30	4.7x	13.4x
Talkspace	NAS: TALK	\$ 5.20	0.5%	87.1%	92.6%	22.6%	\$ 871.07	\$ 786.85	\$ 238.37	\$ (2.89)	3.3x	919.2x
LifeMD	NAS: LFMD	\$ 4.13	14.4%	-69.7%	-68.5%	12.1%	\$ 199.74	\$ 171.43	\$ 179.63	\$ (19.18)	1.0x	NA
GoodRx Holdings	NAS: GDRX	\$ 2.88	46.9%	-42.2%	-41.9%	-1.2%	\$ 975.39	\$ 1,281.03	\$ 787.89	\$ 78.84	1.6x	7.8x
Privia Health	NAS: PRVA	\$ 25.73	25.1%	11.9%	14.2%	24.7%	\$ 3,242.30	\$ 2,884.64	\$ 2,246.59	\$ 36.44	1.3x	60.4x
Average			34.0%	-13.7%	-11.1%	11.7%					2.3x	215.1x
Median			36.0%	-16.5%	-14.4%	12.6%					1.6x	36.9x
Healthtech												
GE HealthCare Technologies	NAS: GEHC	\$ 64.01	-10.1%	-13.6%	-15.7%	6.0%	\$ 29,117.62	\$ 37,663.62	\$ 20,979.00	\$ 2,966.00	1.8x	10.6x
Veeva Systems	NYS: VEEV	\$ 177.47	1.0%	-38.4%	-37.3%	16.2%	\$ 28,828.81	\$ 21,619.16	\$ 3,319.22	\$ 1,243.22	6.5x	16.9x
Oracle	NYS: ORCL	\$ 146.55	-0.4%	-33.0%	-33.1%	17.3%	\$ 422,133.03	\$ 551,930.03	\$ 67,357.00	\$ 23,373.00	8.2x	16.9x
Phreesia	NYS: PHR	\$ 10.29	22.8%	-63.8%	-63.9%	14.1%	\$ 636.04	\$ 653.90	\$ 495.59	\$ 5.51	1.3x	16.3x
Health Catalyst	NAS: HCAT	\$ 1.99	56.7%	-47.2%	-50.9%	-2.8%	\$ 147.05	\$ 208.80	\$ 302.48	\$ (247.16)	0.7x	NA
ehealth	NAS: EHTH	\$ 1.49	15.5%	-65.7%	-65.7%	-4.3%	\$ 47.29	\$ 463.59	\$ 528.91	\$ 61.08	0.9x	6.3x
Clover Health	NAS: CLOV	\$ 5.24	197.7%	87.8%	90.5%	48.7%	\$ 2,759.83	\$ 2,556.28	\$ 2,211.17	\$ (56.94)	1.2x	NA
Tempus AI	NAS: TEM	\$ 57.93	28.1%	-8.8%	-2.5%	69.8%	\$ 10,402.19	\$ 11,081.65	\$ 1,364.17	\$ (249.74)	8.1x	NA
Average			38.9%	-22.8%	-22.3%	20.6%					3.6x	13.4x
Median			19.1%	-35.7%	-35.2%	15.1%					1.6x	16.3x



Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

Company	Ticker	Price as of 06/30/26	% Change QoQ	% Change TTM	% of 52 Week High	Revenue YOY	Market Cap	EV	Revenue	EBIT	EV/LTM Revenue	EV/LTM EBITDA
Revenue Cycle Management (RCM)												
TruBridge	NAS: TBRG	\$ 26.21	79.0%	11.9%	11.6%	0.2%	\$ 393.13	\$ 526.17	\$ 345.90	\$ 11.09	1.5x	13.9x
HealthStream	NAS: HSTM	\$ 27.25	31.6%	-1.5%	-1.7%	6.6%	\$ 796.11	\$ 743.68	\$ 311.78	\$ 22.97	2.4x	11.1x
Carecloud	NAS: CCLD	\$ 2.12	-41.9%	-10.2%	-6.6%	10.3%	\$ 90.09	\$ 92.47	\$ 124.14	\$ 10.10	0.7x	3.3x
MultiPlan	NYS: CTEV	\$ 34.11	108.8%	-24.4%	-21.8%	5.5%	\$ 581.50	\$ 5,300.81	\$ 978.76	\$ 22.74	5.4x	11.2x
Waystar Health	NAS: WAY	\$ 20.53	-14.8%	-49.8%	-47.9%	18.6%	\$ 3,937.92	\$ 5,265.22	\$ 1,156.72	\$ 264.56	4.6x	12.7x
Average			32.5%	-14.8%	-13.3%	8.3%					2.9x	10.5x
Median			31.6%	-10.2%	-6.6%	6.6%					2.4x	11.2x
Remote Patient Monitoring												
iRhythm Technologies	NAS: IRTC	\$ 118.95	0.8%	-22.7%	-18.5%	27.4%	\$ 3,908.98	\$ 4,088.65	\$ 787.85	\$ (35.32)	5.2x	NA
DocGo	NAS: DCGO	\$ 0.52	-18.0%	-67.1%	-66.0%	-42.0%	\$ 50.98	\$ 22.71	\$ 301.71	\$ (188.46)	0.1x	NA
Average			-8.6%	-44.9%	-42.3%	-7.3%					2.6x	NA
Median			-8.6%	-44.9%	-42.3%	-7.3%					2.6x	NA
Healthcare Services												
Home Care												
Addus HomeCare	NAS: ADUS	\$ 100.47	7.3%	-12.8%	-11.0%	19.6%	\$ 1,875.25	\$ 1,910.93	\$ 1,448.43	\$ 142.17	1.3x	12.0x
Chemed	NYS: CHE	\$ 465.74	23.3%	-4.4%	-3.8%	2.1%	\$ 6,182.28	\$ 6,402.36	\$ 2,540.55	\$ 343.32	2.5x	15.7x
LifeStance Health	NAS: LFST	\$ 10.71	68.1%	107.2%	114.6%	16.5%	\$ 4,089.45	\$ 4,353.30	\$ 1,494.79	\$ 43.98	2.9x	44.3x
Option Care Health	NAS: OPCH	\$ 20.97	-22.1%	-35.4%	-34.4%	9.3%	\$ 3,292.87	\$ 4,385.72	\$ 5,667.20	\$ 334.98	0.8x	10.8x
PACS Group	NYS: PACS	\$ 42.64	32.8%	230.0%	229.3%	22.2%	\$ 6,748.73	\$ 9,871.14	\$ 5,432.28	\$ 383.34	1.8x	22.2x
Aveanna Healthcare	NAS: AVAH	\$ 8.57	33.1%	63.9%	71.4%	20.5%	\$ 1,866.16	\$ 3,179.19	\$ 2,521.89	\$ 268.35	1.3x	10.7x
BrightSpring Health Services	NAS: BTSG	\$ 69.74	63.7%	195.6%	213.2%	28.0%	\$ 13,687.06	\$ 15,508.54	\$ 13,646.16	\$ 365.96	1.1x	29.4x
Average			29.4%	77.7%	82.8%	16.9%					1.7x	20.7x
Median			32.8%	63.9%	71.4%	19.6%					1.3x	15.7x
PPM/ Alt Site												
Pediatrics Medical Group	NYS: MD	\$ 25.33	18.4%	76.5%	76.8%	-2.3%	\$ 2,080.15	\$ 2,380.89	\$ 1,931.69	\$ 262.26	1.2x	8.4x
Surgery Partners	NAS: SGRY	\$ 16.80	40.9%	-24.4%	-25.5%	5.4%	\$ 2,197.24	\$ 7,836.24	\$ 3,343.60	\$ 393.40	2.3x	13.7x
U.S. Physical Therapy	NYS: USPH	\$ 68.68	-8.4%	-12.2%	-14.8%	13.7%	\$ 1,045.23	\$ 1,693.52	\$ 795.49	\$ 80.92	2.1x	16.4x
Concentra	NYS: CON	\$ 29.75	38.7%	44.6%	42.8%	15.5%	\$ 3,806.86	\$ 5,897.05	\$ 2,232.22	\$ 349.28	2.6x	13.8x
DaVita	NYS: DVA	\$ 222.48	44.8%	56.2%	51.6%	6.7%	\$ 14,279.88	\$ 28,637.84	\$ 13,835.09	\$ 1,991.73	2.1x	10.6x
RadNet	NAS: RDNT	\$ 61.67	10.3%	8.4%	10.9%	14.7%	\$ 4,849.37	\$ 6,600.55	\$ 2,144.44	\$ 102.55	3.1x	20.4x
InnovAge Holding	NAS: INNV	\$ 11.85	47.8%	221.1%	200.0%	14.1%	\$ 1,608.48	\$ 1,593.60	\$ 949.17	\$ (9.22)	1.7x	177.9x
Average			27.5%	52.9%	48.8%	9.7%					2.2x	37.3x
Median			38.7%	44.6%	42.8%	13.7%					2.1x	13.8x
Senior Housing												
Brookdale Senior Living	NYS: BKD	\$ 16.09	17.6%	131.2%	134.9%	-0.4%	\$ 3,842.59	\$ 9,088.59	\$ 3,145.06	\$ 17.24	2.9x	24.6x
Pennant Group	NAS: PNTG	\$ 36.95	21.2%	23.8%	36.8%	36.8%	\$ 1,284.66	\$ 1,775.95	\$ 1,023.23	\$ 56.88	1.7x	26.8x
Sonida Senior Living	NYS: SNDA	\$ 40.80	26.5%	63.5%	68.9%	25.3%	\$ 1,931.73	\$ 3,473.96	\$ 411.85	\$ (60.51)	8.4x	1,373.1x
The Ensign Group	NAS: ENSG	\$ 160.30	-20.4%	3.9%	6.3%	19.2%	\$ 9,368.80	\$ 11,021.71	\$ 5,274.00	\$ 461.33	2.1x	19.3x
Average			11.2%	55.6%	61.7%	20.2%					3.8x	361.0x
Median			19.4%	43.7%	52.8%	22.2%					2.5x	25.7x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

Company	Ticker	Price as of 06/30/26	% Change QoQ	% Change TTM	% of 52 Week High	Revenue YOY	Market Cap	EV	Revenue	EBIT	EV/LTM Revenue	EV/LTM EBITDA
Hospitals												
Ardent Health Services	NYS: ARDT	\$ 9.84	15.0%	-28.0%	-28.3%	6.7%	\$ 1,410.56	\$ 3,480.99	\$ 6,428.98	\$ 339.99	0.5x	6.9x
Community Health Systems	NYS: CYH	\$ 3.34	13.6%	-1.8%	-4.0%	-2.9%	\$ 470.66	\$ 11,004.66	\$ 12,291.00	\$ 1,585.00	0.9x	5.4x
HCA Healthcare	NYS: HCA	\$ 389.89	-17.6%	1.8%	0.1%	6.7%	\$ 86,493.12	\$ 138,723.12	\$ 76,388.00	\$ 12,077.00	1.8x	8.9x
Tenet Healthcare	NYS: THC	\$ 187.08	-0.9%	6.3%	5.4%	6.5%	\$ 16,114.51	\$ 30,392.51	\$ 21,868.00	\$ 3,989.00	1.4x	6.2x
Universal Health Services	NYS: UHS	\$ 148.69	-16.9%	-17.9%	-21.3%	10.4%	\$ 9,001.15	\$ 14,147.56	\$ 17,760.29	\$ 2,168.98	0.8x	5.1x
Nutex Health	NAS: NUTX	\$ 170.89	79.8%	37.3%	29.7%	41.0%	\$ 1,175.95	\$ 1,413.45	\$ 879.95	\$ 270.91	1.6x	4.8x
Encompass Health	NYS: EHC	\$ 101.08	4.5%	-17.6%	-16.1%	10.0%	\$ 10,027.04	\$ 13,551.44	\$ 6,066.40	\$ 1,126.30	2.2x	9.3x
Nutex Health	NAS: NUTX	\$ 170.89	79.8%	37.3%	29.7%	41.0%	\$ 1,175.95	\$ 1,413.45	\$ 879.95	\$ 270.91	1.6x	4.8x
Astrana Health	NAS: ASTH	\$ 46.41	89.3%	86.5%	85.2%	56.7%	\$ 2,301.17	\$ 2,665.16	\$ 3,526.48	\$ 94.77	0.8x	17.9x
Average			27.4%	11.5%	8.9%	19.6%					1.3x	7.7x
Median			13.6%	1.8%	0.1%	10.0%					1.4x	6.2x
REITS												
Community Healthcare	NYS: CHCT	\$ 18.28	15.0%	9.9%	7.1%	5.2%	\$ 522.29	\$ 1,082.92	\$ 122.64	\$ 33.47	8.8x	13.9x
Diversified Healthcare	NAS: DHC	\$ 9.30	40.1%	159.8%	147.3%	0.4%	\$ 2,251.59	\$ 4,531.40	\$ 1,517.46	\$ (173.49)	3.0x	54.5x
Healthcare Realty	NYS: HR	\$ 20.17	18.7%	27.2%	27.6%	-7.3%	\$ 6,989.34	\$ 11,360.92	\$ 1,132.35	\$ (7.98)	10.0x	19.5x
LTC Properties	NYS: LTC	\$ 38.45	3.5%	11.1%	10.9%	49.0%	\$ 1,967.93	\$ 2,889.26	\$ 309.23	\$ 165.08	9.3x	14.0x
Medical Properties	NYS: MPT	\$ 4.62	-0.2%	7.2%	6.0%	5.5%	\$ 2,763.22	\$ 12,104.45	\$ 1,000.29	\$ 399.44	12.1x	17.8x
National Health	NYS: NHI	\$ 76.26	-5.7%	8.8%	9.8%	17.1%	\$ 3,696.40	\$ 4,958.88	\$ 401.46	\$ 201.49	12.4x	17.3x
Omega Healthcare	NYS: OHI	\$ 47.68	8.8%	30.1%	30.0%	14.0%	\$ 14,199.20	\$ 18,877.88	\$ 1,236.27	\$ 882.27	15.3x	15.6x
Sabra Health Care	NAS: SBRA	\$ 19.51	1.5%	5.8%	6.6%	12.9%	\$ 4,920.23	\$ 7,490.91	\$ 812.84	\$ 271.77	9.2x	16.0x
Strawberry Fields	ASE: STRW	\$ 13.75	15.5%	30.5%	32.7%	24.6%	\$ 184.62	\$ 975.20	\$ 157.65	\$ 83.85	6.2x	7.5x
Universal Health	NYS: UHT	\$ 43.86	8.4%	9.7%	8.2%	0.8%	\$ 608.58	\$ 990.71	\$ 99.17	\$ 35.46	10.0x	15.4x
Ventas	NYS: VTR	\$ 88.80	8.6%	40.6%	41.2%	20.7%	\$ 43,171.87	\$ 56,166.02	\$ 6,132.85	\$ 871.71	9.2x	23.9x
Welltower	NYS: WELL	\$ 226.97	14.8%	47.6%	49.7%	37.7%	\$ 160,221.40	\$ 176,638.06	\$ 11,584.25	\$ 366.22	15.2x	67.0x
Average			10.7%	32.4%	31.4%	15.0%					10.1x	23.5x
Median			8.7%	19.1%	19.2%	13.4%					9.7x	16.6x
Other Healthcare Services												
AMN Healthcare Services	NYS: AMN	\$ 32.37	76.5%	56.6%	47.2%	19.9%	\$ 1,255.50	\$ 1,471.68	\$ 3,419.26	\$ 49.19	0.4x	7.3x
Cross Country Healthcare	NAS: CCRN	\$ 13.21	40.5%	1.2%	0.3%	-20.4%	\$ 426.77	\$ 323.23	\$ 1,001.94	\$ (87.53)	0.3x	NA
Healthcare Services Group	NAS: HCSG	\$ 24.56	32.4%	63.4%	58.1%	6.5%	\$ 1,685.93	\$ 1,521.97	\$ 1,852.28	\$ 80.06	0.8x	15.7x
NeoGenomics Laboratories	NAS: NEO	\$ 14.59	96.6%	99.6%	96.9%	10.9%	\$ 1,899.79	\$ 2,162.18	\$ 745.97	\$ (106.08)	2.9x	NA
Quest Diagnostics	NYS: DGX	\$ 211.95	8.1%	18.0%	18.2%	11.0%	\$ 23,462.11	\$ 29,854.11	\$ 11,278.00	\$ 1,636.00	2.6x	13.5x
Average			50.8%	47.8%	44.1%	5.6%					1.4x	12.2x
Median			40.5%	56.6%	47.2%	10.9%					0.8x	13.5x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

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Distribution												
AdaptHealth	NAS: AHCO	\$ 10.42	-12.4%	10.5%	10.9%	1.0%	\$ 1,417.68	\$ 3,377.84	\$ 3,278.71	\$ 72.92	1.0x	7.2x
Henry Schein	NAS: HSIC	\$ 83.52	13.3%	14.3%	12.1%	5.6%	\$ 9,514.33	\$ 14,681.33	\$ 13,384.00	\$ 658.00	1.1x	15.5x
Accendra Health	NYS: ACH	\$ 3.42	50.0%	-62.4%	-63.7%	-0.0%	\$ 261.92	\$ 2,095.69	\$ 2,715.93	\$ 2.52	0.8x	9.6x
VieMed	NAS: VMD	\$ 11.40	23.8%	65.0%	62.9%	23.1%	\$ 437.04	\$ 441.65	\$ 286.57	\$ 23.40	1.5x	8.3x
Cardinal Health	NYS: CAH	\$ 237.56	12.4%	41.4%	44.5%	12.8%	\$ 55,637.94	\$ 60,776.94	\$ 250,735.00	\$ 2,347.00	0.2x	18.6x
Cencora	NYS: COR	\$ 282.98	-9.9%	-5.6%	-4.2%	5.9%	\$ 55,056.89	\$ 65,453.27	\$ 328,680.02	\$ 3,878.94	0.2x	13.3x
McKesson	NYS: MCK	\$ 755.60	-12.7%	3.1%	3.8%	12.4%	\$ 88,463.94	\$ 94,440.94	\$ 403,430.00	\$ 6,269.00	0.2x	13.5x
Guardian Pharmacy Services	NYS: GRDN	\$ 41.87	11.2%	96.5%	95.7%	13.5%	\$ 2,651.23	\$ 2,634.76	\$ 1,455.97	\$ 79.26	1.8x	25.8x
Omniceil	NAS: OMCL	\$ 41.52	24.4%	41.2%	38.7%	7.9%	\$ 1,888.28	\$ 1,836.83	\$ 1,225.06	\$ 33.63	1.5x	15.4x
Kenvue	NYS: KVUE	\$ 19.11	10.8%	-8.7%	-8.9%	-0.1%	\$ 36,691.37	\$ 44,418.37	\$ 15,292.00	\$ 2,593.00	2.9x	14.1x
Revvity	NYS: RVTY	\$ 111.26	27.0%	15.0%	12.3%	4.8%	\$ 12,412.14	\$ 14,902.00	\$ 2,902.41	\$ 332.50	5.1x	20.0x
Average			12.5%	19.1%	18.6%	7.9%					1.5x	14.7x
Median			12.4%	14.3%	12.1%	5.9%					1.1x	14.1x
Pharmaceuticals												
Abbott	NYS:ABT	\$ 90.74	-11.6%	-33.3%	-33.4%	6.6%	\$ 158,052.13	\$ 185,444.13	\$ 45,134.00	\$ 8,341.00	4.1x	16.1x
Merck & Co	NYS:MRK	\$ 128.50	6.8%	62.3%	57.1%	2.9%	\$ 317,372.44	\$ 360,840.44	\$ 65,768.00	\$ 12,883.00	5.5x	18.9x
Biogen	NAS:BIIB	\$ 216.06	17.9%	72.0%	66.1%	1.2%	\$ 31,898.48	\$ 34,177.68	\$ 9,937.40	\$ 1,759.10	3.4x	13.3x
Amgen	NAS:AMGN	\$ 362.12	2.9%	29.7%	24.6%	9.1%	\$ 195,439.16	\$ 240,724.16	\$ 37,220.00	\$ 11,776.00	6.5x	14.4x
Bristol-Myers Squibb	NYS:BMJ	\$ 57.62	-5.0%	24.5%	21.3%	1.8%	\$ 117,664.15	\$ 153,640.15	\$ 48,483.00	\$ 11,405.00	3.2x	10.2x
Eli Lilly	NYS:LLY	\$ 1,199.43	30.4%	53.9%	54.6%	47.4%	\$ 1,069,581.39	\$ 1,107,669.39	\$ 72,249.50	\$ 31,125.00	15.3x	33.4x
Gilead Sciences	NAS:GILD	\$ 126.34	-9.3%	14.0%	13.1%	3.5%	\$ 156,859.94	\$ 171,306.94	\$ 29,734.00	\$ 11,382.00	5.8x	12.1x
Johnson & Johnson	NYS:JNJ	\$ 253.97	3.9%	66.3%	62.9%	7.9%	\$ 611,360.89	\$ 644,296.89	\$ 96,362.00	\$ 25,026.00	6.7x	19.7x
Pfizer	NYS:PFE	\$ 24.08	-14.2%	-0.7%	-3.8%	1.4%	\$ 137,242.62	\$ 188,200.62	\$ 63,314.00	\$ 10,016.00	3.0x	11.3x
Average			2.4%	32.1%	29.2%	9.1%					5.9x	16.6x
Median			2.9%	29.7%	24.6%	3.5%					5.5x	14.4x
Contract Research Organizations												
Charles River Laboratories	NYS: CRL	\$ 226.79	31.5%	49.5%	46.9%	0.1%	\$ 10,923.96	\$ 13,836.09	\$ 4,027.04	\$ (64.11)	3.4x	48.4x
ICON	NAS: ICLR	\$ 173.71	57.0%	19.4%	16.7%	1.7%	\$ 13,400.92	\$ 16,143.55	\$ 8,248.29	\$ 358.50	1.9x	21.1x
IQVIA	NYS: IQV	\$ 193.22	13.3%	22.6%	18.8%	7.3%	\$ 32,248.42	\$ 46,338.42	\$ 16,632.00	\$ 2,308.00	2.8x	13.3x
Medpace Holdings	NAS: MEDP	\$ 529.59	10.3%	68.7%	64.9%	24.2%	\$ 15,124.93	\$ 14,594.50	\$ 2,678.27	\$ 560.36	5.4x	24.8x
Sotera Health	NAS: SHC	\$ 17.75	23.8%	59.6%	55.0%	7.4%	\$ 5,061.71	\$ 7,017.82	\$ 1,189.14	\$ 354.53	5.9x	14.6x
Average			27.2%	44.0%	40.5%	8.1%					3.9x	24.4x
Median			23.8%	49.5%	46.9%	7.3%					3.4x	21.1x

Healthcare and Life Science Public Market Quarterly Index

Date

06/30/26

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Healthcare Devices and Supplies												
Diversified												
Baxter International	NYS: BAX	\$ 21.32	26.9%	-29.6%	-31.7%	5.1%	\$ 11,011.12	\$ 18,654.12	\$ 11,320.00	\$ (268.00)	1.6x	26.5x
Teleflex	NYS: TFX	\$ 126.76	6.0%	7.1%	4.0%	16.3%	\$ 5,611.69	\$ 7,987.99	\$ 2,242.17	\$ 12.99	3.6x	45.1x
Haemonetics	NYS: HAE	\$ 75.00	33.1%	0.5%	-1.7%	-2.0%	\$ 3,408.45	\$ 4,387.59	\$ 1,334.03	\$ 156.73	3.3x	16.3x
AptarGroup	NYS: ATR	\$ 125.20	-0.7%	-20.0%	-21.3%	8.9%	\$ 7,990.30	\$ 9,215.13	\$ 3,872.74	\$ 524.96	2.4x	11.2x
Artivion	NYS: AORT	\$ 22.47	-38.6%	-27.7%	-26.9%	17.6%	\$ 1,090.77	\$ 1,293.16	\$ 458.69	\$ 40.88	2.8x	20.1x
Avanos Medical	NYS: AVNS	\$ 24.88	77.6%	103.3%	98.7%	3.9%	\$ 1,165.57	\$ 1,238.37	\$ 715.90	\$ (63.00)	1.7x	NA
ICU Medical	NAS: ICUI	\$ 146.60	13.5%	10.9%	8.6%	-10.9%	\$ 3,664.06	\$ 4,701.53	\$ 2,156.79	\$ 88.78	2.2x	16.2x
Integra Lifesciences	NAS: IART	\$ 17.96	90.7%	46.4%	35.5%	1.2%	\$ 1,397.23	\$ 3,171.18	\$ 1,644.51	\$ (464.13)	1.9x	NA
IRadimed	NAS: IRMD	\$ 95.56	-0.7%	59.8%	57.9%	14.8%	\$ 1,221.55	\$ 1,165.17	\$ 86.28	\$ 30.18	13.5x	36.9x
NeuroPace	NAS: NPCE	\$ 15.89	20.8%	42.6%	51.6%	18.1%	\$ 541.75	\$ 558.23	\$ 99.53	\$ (17.33)	5.6x	NA
Staar Surgical	NAS: STAA	\$ 28.69	53.4%	71.0%	68.6%	4.0%	\$ 1,428.43	\$ 1,301.83	\$ 290.38	\$ (23.69)	4.5x	NA
Steris	NYS: STE	\$ 210.57	-4.8%	-12.3%	-13.2%	8.7%	\$ 20,521.66	\$ 22,182.86	\$ 5,935.90	\$ 1,098.20	3.7x	14.0x
Orthofix International	NAS: OFIX	\$ 9.14	-20.3%	-18.0%	-18.2%	2.6%	\$ 369.45	\$ 511.43	\$ 825.37	\$ (40.87)	0.6x	24.1x
Solventum	NYS: SOLV	\$ 77.15	18.1%	1.7%	-1.0%	-0.6%	\$ 13,360.43	\$ 18,086.43	\$ 8,261.00	\$ 1,996.00	2.2x	7.3x
Bausch + Lomb	TSE: BICO	\$ 16.51	4.2%	26.2%	31.1%	7.8%	\$ 5,885.57	\$ 10,760.57	\$ 5,208.00	\$ 210.00	2.1x	17.5x
Danaher	NYS: DHR	\$ 190.48	0.5%	-3.6%	-5.3%	4.0%	\$ 134,816.15	\$ 147,607.15	\$ 24,778.00	\$ 4,544.00	6.0x	21.0x
ResMed	NYS: RMD	\$ 194.88	-13.2%	-24.5%	-24.0%	10.3%	\$ 28,268.59	\$ 27,451.24	\$ 5,537.79	\$ 1,868.52	5.0x	12.9x
Average			15.7%	13.8%	12.5%	6.5%					3.7x	20.7x
Median			6.0%	1.7%	-1.0%	5.1%					2.8x	17.5x
Diagnostic and Monitoring Devices												
DexCom	NAS: DXCM	\$ 67.35	7.2%	-22.8%	-19.4%	16.1%	\$ 25,988.55	\$ 24,958.15	\$ 4,817.90	\$ 1,116.60	5.2x	18.1x
Guardant Health	NAS: GH	\$ 150.03	62.4%	188.3%	195.9%	39.6%	\$ 19,893.97	\$ 20,495.76	\$ 1,080.22	\$ (466.06)	19.0x	NA
QuidelOrtho	NAS: QDEL	\$ 17.52	6.6%	-39.2%	-41.2%	-3.9%	\$ 1,194.37	\$ 3,928.67	\$ 2,657.20	\$ (992.10)	1.5x	NA
Butterfly Network	NYS: BFLY	\$ 8.42	108.4%	321.0%	334.0%	20.2%	\$ 2,203.02	\$ 2,084.82	\$ 102.92	\$ (79.69)	20.3x	NA
Average			46.2%	111.8%	117.3%	18.0%					11.5x	18.1x
Median			34.8%	82.7%	88.2%	18.2%					12.1x	18.1x
Surgical and Interventional Devices												
Intuitive Surgical	NAS: ISRG	\$ 397.68	-13.7%	-26.8%	-26.1%	21.4%	\$ 140,843.48	\$ 136,448.88	\$ 10,582.10	\$ 3,222.70	12.9x	34.5x
Stryker	NYS: SYK	\$ 314.84	-4.2%	-20.4%	-20.6%	8.8%	\$ 120,697.30	\$ 132,455.30	\$ 25,270.00	\$ 4,600.00	5.2x	22.8x
Zimmer Biomet Holdings	NYS: ZBH	\$ 86.09	-4.8%	-5.6%	-8.5%	9.2%	\$ 16,655.19	\$ 23,710.19	\$ 8,409.10	\$ 1,198.50	2.8x	10.3x
Conmed	NYS: CNMD	\$ 32.73	-7.4%	-37.2%	-39.5%	4.1%	\$ 985.47	\$ 1,811.31	\$ 1,370.52	\$ 111.66	1.3x	9.7x
Merit Medical Systems	NAS: MMSI	\$ 69.34	0.6%	-25.8%	-26.2%	11.1%	\$ 4,136.47	\$ 4,469.95	\$ 1,542.43	\$ 197.76	2.9x	13.4x
Average			-5.9%	-23.2%	-24.2%	10.9%					5.0x	18.1x
Median			-4.8%	-25.8%	-26.1%	9.2%					2.9x	13.4x
Dental and Orthodontic Products												
Align Technology	NAS: ALGN	\$ 168.66	-1.6%	-10.9%	-13.2%	2.9%	\$ 12,079.11	\$ 11,135.32	\$ 4,095.79	\$ 579.09	2.7x	13.4x
Dentsply Sirona	NAS: XRAY	\$ 10.61	-8.5%	-33.2%	-35.9%	-1.0%	\$ 2,125.47	\$ 4,267.47	\$ 3,681.00	\$ (479.00)	1.2x	NA
Envista Holdings	NYS: NVST	\$ 26.35	3.9%	34.9%	31.6%	12.1%	\$ 4,287.88	\$ 4,794.28	\$ 2,808.10	\$ 235.10	1.7x	12.4x
Average			-2.1%	-3.1%	-5.8%	4.7%					1.9x	12.9x
Median			-1.6%	-10.9%	-13.2%	2.9%					1.7x	12.9x





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