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Healthcare Weekly News and Deals – October 18th, 2024

1. [The Healthcare Venture Studio Industry Report released](#)

This week the Healthcare Venture Studio HCVS industry report was released by Lawrence, Evans & Co., LLC and Healthcare Development & Innovation Group. This Report is the most comprehensive overview of all known healthcare focused venture studios. Learn more about what venture studios are, who they are, what they are investing into, who they are partnering with, their area of focus and of course who the executives and contacts to these organizations. Report available ([Link](#)) More detailed information for subscribers of HDIG www.HealthcareDIG.com

2. [Carebridge, a Tennessee-based in-home healthcare coordinator, will be acquired by Elevance Health, an Indiana-based health benefits management group](#)

Nashville-based **Carebridge**, which helps coordinate care of individuals who receive home and community-based services by providing 24/7 access to a clinician, generates more than \$4 billion annually, according to a spokeswoman with Oak HC/FT, an investment firm that helped start the company. Carebridge was founded in 2019 by investor Brad Smith with support from Annie Lamont at Oak HC/FT. The agreement to buy Carebridge was disclosed by Elevance Health president and chief executive officer Gail K. Boudreaux during a Thursday morning call to discuss the company's third quarter earnings. A purchase price and related financial terms have yet to be disclosed by Carebridge or Elevance as of Thursday evening. Carebridge will be housed under Elevance's fast-growing Carelton healthcare services umbrella. ([Link](#))

3. [AscellaHealth, a closely held global specialty pharmacy and healthcare services organization, has acquired CHAPPER healthcare, a specialty pharmaceutical wholesaler, distributor and services provider](#)

AscellaHealth, a closely held global specialty pharmacy and healthcare services organization, has acquired **CHAPPER healthcare**, a specialty pharmaceutical wholesaler, distributor and services provider established in 1975. The acquisition deepens AscellaHealth's capabilities to serve international manufacturers and patients in more than 70 countries across the EU, Asia, Africa, Australia and the Americas. In early October, this news service cited CEO Dea Belazi in reporting that AscellaHealth is in the middle of three acquisitions that it expects to close by year-end. The Berwyn, Pennsylvania-based company will then target the UK and EU for buys, with areas of interest including France, Germany and Ireland, Belazi told *Mergermarket* at the time. AscellaHealth generated top line revenue of approximately USD 420m in 2022, well above its initial forecast of USD 350m, Belazi said at the time. The company is projecting more than USD 600m in top line revenue this year, he added. Its EBITDA margin is between 5% and 10%, the CEO noted. ([Link](#))

4. [American Family Care \(Lorient Capital\) acquires Urgent Medicare](#)

American Family Care (AFC) the nation's leading provider of urgent care, accessible primary care, and occupational medicine, today announced the acquisition of all three **Urgent Medicare** locations, which were previously owned by CRH Healthcare. The acquired medical facilities are

located in Huntsville, Madison, and Meridianville, Alabama. The acquisition bolsters AFC's leadership position in the greater Huntsville market and, now with 45 clinics across Alabama, extends the company's leadership position in the state. ([Link](#))

5. [Acadia Healthcare Acquires Three Comprehensive Treatment Centers in South Carolina](#)

Acadia Healthcare Company, Inc. (NASDAQ: ACHC) today announced the acquisition of three opioid treatment program clinics in South Carolina, which provide treatment for people seeking recovery from opioid use disorder. "South Carolina is an underserved market with clear, unmet treatment demand for those suffering from opioid use disorder" The clinics – formerly the opioid treatment programs of Recovery Concepts, Recovery Concepts of the Carolina Upstate, and Clear Skye Treatment Center – will be rebranded within Acadia's Comprehensive Treatment Center (CTC) service line as Clinton Comprehensive Treatment Center, Easley Comprehensive Treatment Center, and Ridgeland Comprehensive Treatment Center. These facilities are the Company's first CTCs in South Carolina and offer care to all patients, including those covered by Medicaid. Earlier this year, Acadia acquired three CTCs in North Carolina. The Company's CTC division now operates 165 brick-and-mortar locations treating over 72,000 patients daily across 33 states nationwide. ([Link](#))

6. [Frazier Healthcare Partners Announces Acquisition of DirectMed Imaging](#)

Frazier Healthcare Partners ("Frazier"), a Seattle-based, healthcare-focused investment firm, announced today that it has completed the acquisition of DirectMed Imaging ("DirectMed" or the "Company"), a leading provider of aftermarket parts and component repairs for diagnostic imaging equipment, from NMS Capital. "We are excited to partner with Frazier to build our capabilities in interventional radiology, mammography, and ultrasound modalities, reinforcing our commitment to becoming the one-stop supplier of diagnostic imaging solutions for customers around the world." The partnership will leverage Frazier's growth-oriented investment experience and healthcare industry expertise to build upon DirectMed's success as a leading solution provider in the aftermarket imaging parts and repairs market. DirectMed supports provider organizations by extending the life of medical imaging equipment to improve patient access, reduce waste, and lower healthcare costs. The Company will continue to invest in its people and capabilities organically and through acquisition as it expands its expertise in existing and new imaging modalities. ([Link](#))

7. [Hologic agrees to acquire Gynesonics for approximately USD 350m](#)

Hologic, Inc. [NASDAQ:HOLX], a Marlborough, Massachusetts-headquartered medical technology company, today (14 October) announced it has signed a definitive agreement to acquire **Gynesonics, Inc.**, a privately-held medical device company focused on the development of minimally invasive solutions for women's health, for approximately USD 350m. Gynesonics is based in Redwood City, California. In May, this news service reported that Hologic CEO Steve MacMillan said during the Q&A session of its 2Q24 earnings call that Hologic will look to undertake further transactions similar to the April purchase of Endomagnetics, which was acquired for approximately USD 310m. Gynesonics in late 2023 secured USD 42.5m in financing, totaling USD 67.2m including the initial financing obtained in April 2023. The late 2023 round was led by existing Gynesonics investors Amzak Healthcare, Endeavour Vision, Kaiser Permanente Ventures, Runway Growth Capital, and Bain Capital; with new investments coming from MVM Partners as well as several other healthcare investors. ([Link](#))

8. [Integrated Clinical Trial Services acquired by Eximia Research Network \(VSS Capital Partners\)](#)

Eximia Research, an integrated clinical trial network, has acquired **Integrated Clinical Trial Services, Inc. (ICTS)**. With this expansion into Iowa, this partnership marks another significant milestone in Eximia's mission to broaden access to cutting-edge clinical trials and innovative healthcare solutions across the nation. ICTS, based in West Des Moines, is the only full-time dedicated research clinic in the greater Des Moines area. Founded in 2005 by Joe and Kristine Majors, ICTS has built a strong reputation for conducting high-quality clinical trials in various therapeutic areas: pediatrics, general medicine, neurology, pain management and sport medicine, dermatology and metabolic disorders. The clinic has been instrumental in educating both the public and local medical professionals on the importance of clinical trials. ([Link](#))

9. [Quorum Health acquires Odessa Regional Medical Center, Scenic Mountain Medical Center](#)

Subsidiaries of **Quorum Health**, a national leader of quality-focused, clinically driven hospitals, have acquired **Odessa Regional Medical Center** in Odessa, Texas, and **Scenic Mountain Medical Center** in Big Spring, Texas. Since early September, the companies have managed day-to-day operations of the hospitals as part of an interim management arrangement. The companies now own the hospitals' operations and non-real estate assets. The transaction has grown Quorum's footprint in West Texas, where it currently operates Big Bend Regional Medical Center in Alpine, and expanded its overall network to 12 affiliated hospitals across the country. ([Link](#))

10. [Elevance Health buying Centers Plan for Healthy Living](#)

Centers Health Care, owned by Kenny Rozenberg and Daryl Hagler, has signed a deal to sell its subsidiary, **Centers Plan for Healthy Living (CPHL)**, to **Elevance Health**, a health services and insurance giant. The deal is valued at hundreds of millions of dollars. Elevance Health, a publicly traded company with a market value of \$115 billion, reported the transaction to the U.S. Securities and Exchange Commission (SEC) but did not disclose the exact purchase price. Industry insiders estimate it could reach up to \$1 billion. The deal is awaiting regulatory approvals, including from the U.S. Federal Trade Commission, causing a slight delay in its finalization. CPHL provides healthcare services to 57,000 clients in New York State through a Medicaid contract worth \$16 billion, running from 2022 to 2026. Elevance Health's subsidiary, which serves 53,000 clients under a \$13 billion contract, is the second-largest provider in the sector. Following the acquisition, Elevance Health will control 38% of New York's Medicaid market. ([Link](#))