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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals –May 2nd, 2025

1. Cardinal Health's (NYSE: CAH) GI Alliance Expands into Urology with acquisitions of Urology America and Potomac Urology

The acquisitions mark GI Alliance's strategic entry into urology, adding over 110 providers across 30 locations in multiple states through Urology America and expanding its Mid-Atlantic presence with Potomac Urology's five practices and two surgery centers. CEO Dr. James Weber emphasized the move's role in advancing integrated, patient-centered specialty care. Physicians from both urology groups highlighted enhanced resources and continuity of care under the partnership. The Urology America deal is set to close by June 2025, while Potomac Urology's integration is complete. Financial details remain undisclosed. The expansion aligns with GIA's vision for multispecialty collaboration under Cardinal Health's ownership. ([Link](#))

2. Resmed (NYSE: RMD) strengthens Virtual Care with acquisition of Diagnostic Leader VirtuOx

Resmed has acquired VirtuOx, a leading at-home diagnostic provider for sleep, respiratory, and cardiac conditions, enhancing its digital health ecosystem. The deal aims to streamline patient pathways, reduce diagnostic barriers, and improve care coordination for sleep apnea and related disorders. VirtuOx's virtual testing platform will integrate with Resmed's solutions, accelerating treatment initiation and reducing patient drop-off. The acquisition supports the growing demand for home-based care and expands Resmed's partnerships with healthcare providers and home medical equipment suppliers. VirtuOx will operate as a Resmed subsidiary, retaining its brand and leadership. Financial terms were not disclosed, as the transaction is immaterial to Resmed's overall results. ([Link](#))

3. Novartis AG (SWX: NOVN) to acquire Regulus Therapeutics (NASDAQ: RGLS) in \$1.7B Deal for Promising ADPKD Treatment Farabursen

The acquisition includes an upfront \$7/share cash payment (\$0.8B total) and a potential \$7/share CVR tied to FDA approval of farabursen for autosomal dominant polycystic kidney disease (ADPKD). The deal represents a 274% premium to Regulus' 60-day average stock price. Novartis CMO Shreeram Aradhye highlighted farabursen's potential as a first-in-class therapy for the genetic kidney disorder. Regulus CEO Jay Hagan emphasized Novartis' global capabilities to commercialize the treatment. Expected to close in H2 2025, the transaction requires majority shareholder approval and regulatory clearance. Farabursen could address critical unmet needs for ADPKD patients currently facing limited treatment options. ([Link](#))

4. LifeMD (NASDAQ: LFMD) expands Virtual Care Portfolio with Acquisition of Women's Health Leader Optimal Human Health MD

The deal accelerates LifeMD's entry into the underserved women's health market, integrating Optimal's clinical expertise in hormone health, osteoporosis, and metabolic wellness. Launching summer 2025, the new vertical will leverage LifeMD's national provider network, lab partnerships (Quest, Labcorp), and in-house pharmacy. CMO Jessica Friedeman emphasized the platform's ability to address gaps in perimenopause and menopause care, with insurance-covered

accessibility. Optimal founder Dr. Doug Lucas joins to lead strategy, bringing specialized knowledge in bone density and hormone optimization. The move follows LifeMD's successful Rex MD men's health model, capitalizing on a projected \$60B+ market opportunity by 2030 for women's health solutions beyond reproductive care. ([Link](#))

5. Jade Biosciences Completes \$300M Merger with Aerovate Therapeutics, Backed by Fairmount and Venrock

The combined entity, trading as "JBIO" on Nasdaq, will advance JADE-001, an anti-APRIL monoclonal antibody targeting IgA nephropathy (IgAN), with clinical trials slated for H2 2025. The merger follows an oversubscribed \$300M private placement led by Fairmount and Venrock, including conversion of \$95M in convertible notes. Aerovate shareholders received a \$2.40/share special dividend. CEO Tom Frohlich emphasized the company's focus on autoimmune therapies with improved dosing regimens, leveraging JADE-001's potential to preserve kidney function via eight-week dosing intervals. The pipeline also includes two preclinical antibody programs (JADE-002/003). IgAN, often diagnosed in young adults, currently lacks treatments addressing abnormal IgA production. ([Link](#))

6. MentalHealth acquires PsychGuides, Strengthening Ties with Abbott, Janssen, Solvay, and Bristol Myers Squibb

The acquisition integrates PsychGuides.com's research-backed clinical guidelines into MentalHealth.com's platform, enhancing support for clinicians and patients. PsychGuides.com, operational since 1996, has collaborated with major pharmaceutical firms to improve mental health treatment. MentalHealth.com's CEO, Daniel Rivette, emphasized the move's role in addressing rising mental health demands. This follows previous expansions, including MentalHelp.net's acquisition and new platform features. Upcoming partnerships and team expansions aim to advance the company's mission of delivering cutting-edge mental health technology. MentalHealth.com remains focused on providing accessible, evidence-based resources to foster well-being. ([Link](#))

7. Amplifon Acquires Safe in Sound Hearing LLC & SISH Tucson LLC, Boosting Miracle-Ear's U.S. Expansion

The deal adds 24 Arizona-based locations and over \$15M in annual revenue to Amplifon's U.S. operations, now its largest market. The acquired firms rank as Miracle-Ear's fourth-largest franchisee, employing 65 people. Amplifon CEO Enrico Vita emphasized the move's role in strengthening its direct retail model alongside its franchise network. With over 420 direct and 1,200 franchised Miracle-Ear locations nationwide, the acquisition supports Amplifon's strategy to dominate the world's leading hearing care market. The U.S. became Amplifon's top revenue-generating region in 2024, reinforcing its commitment to expanding accessible hearing solutions. ([Link](#))

8. Sun Nuclear (Mirion Medical) Acquires AI-Powered Radiation Oncology Firm Oncospace, Partners with Philips, Raysearch, and Varian

The acquisition integrates Oncospace's cloud-based AI solutions into Sun Nuclear's radiation therapy quality assurance portfolio. Oncospace's offerings include *Gateway*, a treatment planning conversion tool for Philips Pinnacle users, and an AI-driven predictive planning system. Sun Nuclear President Luis Rivera emphasized the move's role in advancing precision radiation therapy. The deal aligns with Sun Nuclear's mission to enhance treatment accessibility and outcomes. Oncospace's software will debut at ESTRO 2025 in Vienna. The acquisition strengthens Sun

Nuclear's digital-forward strategy, supporting clinicians with AI-powered tools for optimized radiotherapy planning and execution. ([Link](#))

9. Teladoc Health Bolsters Virtual Mental Health with \$30M UpLift Acquisition Amid BetterHelp Struggles

Teladoc Health expanded its mental health portfolio by acquiring insurance-covered virtual therapy provider UpLift for \$30 million in cash, plus potential \$15 million in earnouts. The move enables BetterHelp users to access insured services, addressing a key adoption barrier. Despite BetterHelp's 11% revenue decline in Q1 2025 and Teladoc's \$93M net loss, the deal strengthens its foothold in employer/health plan markets. UpLift serves 100M lives with 1,500 providers and generated \$15M in 2024 revenue. Teladoc's Integrated Care segment grew 3% to \$389.5M, offsetting some declines. The acquisition signals continued commitment to virtual mental health despite financial headwinds from its DTC segment. ([Link](#))

10. U.S. Physical Therapy and MSO Metro Expand into Home Care with Acquisition of Northeast Therapy Practice

U.S. Physical Therapy, through its subsidiary MSO Metro, has acquired an 80% stake in an outpatient home care practice offering physical, occupational, and speech therapy services. The practice generates \$2.1 million in annual revenue, with the remaining 20% retained by existing owners. Eric Williams, President and COO-East, highlighted the strategic expansion into home-based care as complementary to the company's existing clinic services. The move enhances USPH's ability to deliver therapy in patients' homes, particularly in the Northeast. The Houston-based company operates 773 clinics across 44 states and provides industrial injury prevention services, reinforcing its diversified rehabilitation and wellness offerings. ([Link](#))

11. ENT Partners Expands Healthcare Management Capabilities with Acquisition of Currence Physician Solutions via its financial sponsors Candescant Partners and Harvey & Company

The acquisition integrates Currence's 40+ years of revenue cycle management expertise into ENT Partners' physician practice management services, enhancing operational efficiency and business development. Currence's founder, Vinod Gidwani, highlighted the alignment of their service-first culture with ENT Partners' growth vision. ENT Partners CEO Jim Feinstein emphasized the deal's role in supporting early-stage M&A practices through expanded RCM services. The transition will prioritize seamless integration for staff and patients, reinforcing ENT Partners' commitment to quality ENT, sleep medicine, and facial plastics care. Financial terms were not disclosed. The move strengthens ENT Partners' vertically integrated approach to practice management. ([Link](#))

12. Granata Bio Acquires Oviva Therapeutics from Cambrian BioPharma to Pioneer Women's Health Innovation with OVI-586

The acquisition strengthens Granata Bio's women's health pipeline with Oviva's lead candidate OVI-586, a novel therapy targeting ovarian aging to extend reproductive health span. The treatment shows promise for menopause management, contraception, and improving IVF outcomes—particularly for patients with diminished ovarian reserve. Cambrian BioPharma CEO James Peyer highlighted the deal as validation of their model to translate breakthrough science into viable therapies. Granata CEO Evan Sussman emphasized OVI-586's potential to revolutionize assisted reproductive technology. The transaction underscores growing investment in female-focused biotech innovations, addressing long-neglected gaps in women's healthcare. Financial terms were not disclosed. ([Link](#))

13. Summit Clinical Research (Backed by LongueVue Capital) Acquires Houston Research Institute, Adds Liver Disease KOLs to Leadership

The acquisition of HRI strengthens Summit's expertise in metabolic liver diseases (MASH/MASLD) and expands its network to over 120 clinical trial sites. Founder Dr. Mazen Nouredin becomes Co-Chairman and Chief Scientific Officer, while liver disease expert Dr. Naim Alkhouri joins as Chief Academic Officer. Brandon Early, formerly of ICON, assumes the President role to drive operational growth. The deal enhances Summit's scientific leadership in complex therapeutic areas through HRI's specialized research capabilities. LongueVue Capital's Ryan Nagim emphasized the strategic value of adding KOLs to accelerate drug development innovation. CEO Gail Hinkson highlighted the combined platform's ability to deliver superior trial execution while maintaining quality standards. ([Link](#))

14. Archer Review (Leeds Equity Partners) Acquires PulsedIn Tech to Revolutionize Healthcare Education Collaboration

The acquisition integrates PulsedIn's micro-learning and social community platform into Archer Review's healthcare education ecosystem, enhancing peer-driven learning through moderated discussions, resource sharing, and real-time support. CEO Dr. Tabatha Erck emphasized the move's role in creating immersive, mentorship-focused digital environments for nursing and medical students. Founder Dr. Karthik Koduru highlighted the platform's potential to scale peer-supported learning. Initial rollout will target nursing/medical cohorts, with plans for interdisciplinary expansion by 2026. The technology merger aims to bridge classroom and clinical practice by fostering collaborative upskilling, aligning with Archer's mission to innovate student-centric healthcare education. Launch is slated for late 2025. ([Link](#))

15. Boston Scientific to Acquire Remaining Stake in Bolt Medical for \$443M Plus Milestones in IVL Tech Expansion

The acquisition brings full ownership of Bolt Medical's intravascular lithotripsy platform, complementing Boston Scientific's cardiovascular portfolio with advanced calcium-disruption technology for coronary and peripheral artery disease. Bolt's IVL system uses balloon catheter-delivered acoustic waves to fracture calcified lesions, with recent positive data from RESTORE ATK/BTK trials supporting upcoming FDA/CE Mark submissions. Having incubated the technology and held a 26% stake since Bolt's 2019 founding, Boston Scientific will pay \$443M upfront for the remaining shares, plus up to \$221M in milestones. The deal, expected to close in H1 2025, may slightly dilute 2025 adjusted EPS but includes a one-time gain from the equity revaluation. The total potential \$900M valuation reflects strategic investment in next-generation interventional solutions. ([Link](#))

Venture and Other News

1. Plenful Secures \$50M Series B Co-Led by Danaher's Mitchell Rales & Arena Holdings to Transform Healthcare AI Automation

The AI workflow automation platform will use the funding to expand its solutions for prior authorization, 340B compliance, and data entry while scaling across pharmacy, health systems, and payor markets. With 4x YoY growth, Plenful serves 60+ organizations including MUSC and Renown Health, reportedly reducing manual tasks by 96% for some clients. CEO Joy Liu emphasized the platform's operator-centric design to combat healthcare's \$1T administrative burden. Investors praised Plenful's rapid ROI and team expertise, with Notable Capital highlighting

its potential to transform entrenched inefficiencies. The round brings total funding to \$76M, enabling hires in ML, engineering, and customer success to support expansion. ([Link](#))

2. QbDVision Raises \$13M from Northpond Ventures, S3 Ventures & Create Health to Transform Pharma's Digital CMC Landscape

The Series A extension brings QbDVision's total funding to \$28M, enabling expansion of its Digital CMC platform that helps top biopharma firms streamline drug development. The investment follows successful deployments at three top-six global pharmaceutical companies. CEO Yash Sabharwal emphasized the platform's role in modernizing siloed CMC workflows into AI-ready knowledge assets. Northpond Ventures' Paxton Major highlighted QbDVision's unique position to digitize lagging manufacturing/compliance processes amid evolving regulatory demands. The capital will accelerate commercialization of the cloud-based solution that structures product lifecycle data to improve development speed, regulatory compliance, and manufacturing resilience for complex therapies. ([Link](#))

3. Basil Systems Secures \$11.5M from Golden Ventures, Hearst & Argosy to Power AI-Driven Life Sciences Intelligence

The funding will expand BasilIntel, its AI-powered SaaS platform that structures 600M+ regulatory, clinical, and post-market records into real-time insights for clients like J&J and Medtronic. The platform accelerates decision-making for drug/device development, regulatory strategy, and risk mitigation by automating manual workflows through natural language queries and API connectivity. CEO Anthony Cirurgiao highlighted its role in creating an industry "infrastructure layer" for data-driven strategy, while J&J's Mohamed Shariff noted its value in unifying fragmented life sciences data. The capital will enhance AI/ML capabilities and expand support across manufacturers, CROs, and regulators. Basil currently serves 4 of the top 5 MedTech firms and is trialling with 3 top pharma companies. ([Link](#))

4. Blooming Health Secures \$26M Series A Led by Insight Partners to Scale AI-Powered Social Care Platform

The funding will expand the company's AI-driven platform that automates connections between vulnerable populations and social services like meal delivery and housing assistance. Currently serving 1.5M people across 22 states, Blooming Health uses conversational AI to triage needs via text/phone while optimizing outreach for 1,000+ community organizations. CEO Nima Roohi highlighted plans to reach 10M users within a year amid growing demand, with aging populations straining healthcare systems. Investors praised its dual impact—improving access while reducing operational burdens. The round included follow-on support from Afore Capital, Crossbeam, and Metrodora Ventures, bringing total funding to \$32.5M. ([Link](#))

5. HealthPlan Data Solutions Secures \$15 Million Growth Equity Led by MK Capital with participation from Tamarind Hill, JobsOhio, and Rev1 Ventures to Accelerate Pharmacy Payment Integrity and Analytics Innovation

HealthPlan Data Solutions (HDS), a Columbus, Ohio-based leader in pharmacy payment integrity and benefit optimization, has raised \$15 million in growth equity funding. The round was led by MK Capital, with participation from Tamarind Hill, JobsOhio, and Rev1 Ventures. HDS plans to use the capital to expand its technology platform, enhance analytics capabilities, and grow its team. The company's proprietary Claim Scan solution uses over 500 algorithms for real-time pharmacy claims monitoring, helping payers detect errors, optimize plan design, and control costs amid rising prescription drug expenses. ([Link](#))



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- In-person one-on-one meetings with fellow event participants that can be locked in with a dedicated meeting scheduler
- Company presentations from executives seeking capital, partnerships, or to sell.
- ACG Columbus in collaboration with a breakfast event
- Healthcare Venture Studios (top leaders and investors in the space)

Proposed Panels and Speaker Topics

- Private Equity Investment and 2025 Outlook
- New Administration Healthcare Policy
- Growing Interest in Med spas, Injectables and Obesity Drugs
- Value Based Strategy and Update
- Health IT - Digital Health, RCM and Artificial Intelligence
- Behavioral Health
- Rural and Access for Healthy Communities
- Cybersecurity Threats, Insurance Coverage and Due Diligence
- IPOs back in vogue?
- Bioastronautics (Space Health)
- Healthcare Venture Studio Models and Trends

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