



LAWRENCE, EVANS & CO., LLC

Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – August 29th, 2025

1. AbbVie (NYSE: ABBV) to acquire Gilgamesh Pharmaceuticals' Bretisilocin for \$1.2 Billion, Expanding Psychiatry Pipeline

The investigational therapy represents a novel, short-acting serotonin receptor agonist and releaser currently in Phase 2 development. Recent positive topline results showed a single 10mg dose achieved a -21.6 point MADRS score reduction versus -12.1 for low-dose comparator at Day 14, demonstrating statistically significant antidepressant effects with good tolerability. The compound addresses development challenges in psychedelic treatments by providing shorter psychoactive duration while maintaining extended therapeutic benefits. The deal includes upfront payment plus development milestones, with Gilgamesh spinning off remaining programs including blixeprodil, ibogaine analog, and M1/M4 agonist programs into new entity Gilgamesh Pharma Inc. The transaction builds upon their existing 2024 collaboration agreement and expects closure pending customary conditions. ([Link](#))

2. CareCloud (NASDAQ: CCLD) closes Medsphere Systems acquisition, expanding Hospital IT Reach with 600+ Clients

The transformational acquisition extends CareCloud's AI-powered healthcare technology into inpatient EHR and revenue cycle management markets. Medsphere brings a 23-year legacy serving hospitals across 50 states with comprehensive solutions including CareVue integrated EHR, RCM Cloud platform, Wellsoft emergency department systems, HealthLine supply chain tools, ChartLogic ambulatory suite, and Phoenix managed services. The combination targets underserved small and mid-sized hospitals with affordable alternatives to expensive enterprise vendors. Board member Robert Hendricks emphasized the platform's alignment with evolving health system needs, while Co-CEO Stephen Snyder highlighted opportunities to help resource-constrained facilities modernize operations and improve financial positions. ([Link](#))

3. Corewell Health and Quest Diagnostics (NYSE: DGX) form Joint Venture Creating Diagnostic Lab of Michigan, LLC

The partnership establishes a state-of-the-art 100,000-square-foot laboratory facility at Corewell Health Southfield Center featuring automated microbiology and high-throughput molecular testing. Quest will provide Collaborative Lab Solutions including reference testing, professional management, workforce and supply chain management, and analytics for all 21 Corewell inpatient and outpatient hospital labs statewide. Equity ownership splits 51% Quest and 49% Corewell Health. The transaction expects first quarter 2026 completion with supply chain agreements beginning late 2025. The new laboratory anticipates first quarter 2027 operations while existing patient service centers continue operating. ([Link](#))

4. Sharps Technology (NASDAQ: STSS) a medical device company raises \$400M+ in Private Placement with ParaFi, Pantera, and FalconX for Solana Treasury Holdings

The medical device company executed a strategic pivot to establish what it claims is the largest institutional-grade SOL treasury, mirroring MicroStrategy's Bitcoin playbook. The offering was

priced at \$6.50 per unit with warrants exercisable at \$9.75. The company secured a non-binding agreement with the Solana Foundation to purchase \$50 million worth of SOL at a 15% discount to 30-day time-weighted average price. Alice Zhang, co-founder of Solana-backed project Jambo, joined as Chief Investment Officer. The stock surged over 70% following the announcement, though risks include Solana's price volatility and regulatory uncertainties. The strategy leverages Solana's staking yields of approximately 7% to create institutional exposure opportunities. ([Link](#))

5. Forager Capital Management Submits Fully Financed \$3.10 Per Share Cash Proposal to Acquire Quipt Home Medical (NASDAQ: QIPT)

The proposal comes from one of Quipt's largest shareholders with 9.7% beneficial ownership and requires no due diligence or financing conditions for immediate execution. The offer represents a 120% premium to the \$1.41 unaffected share price from May 19, 2025, the trading day before Forager's prior proposal became public. The company is prepared to improve its offer upon constructive board engagement and includes a go-shop provision allowing the board to actively solicit superior offers following definitive agreement execution. The home medical company would provide immediate and certain value to all shareholders according to Forager's announcement from Birmingham, Alabama. ([Link](#))

6. mPulse acquires Clarity Software Solutions via its financial sponsors PSG, Bonfire Ventures, Echo Health Ventures, HLM Investment Partners, OCA Ventures, SJF Ventures and Valspring Capital to Transform Health Plan Member Engagement

The deal combines mPulse's Health Experience and Insights (HXI) platform with Clarity's cross-channel communication technology, creating an omnichannel solution for personalized member engagement. Supported by majority investor PSG, the acquisition addresses growing performance gaps in health plan satisfaction highlighted by J.D. Power's 2025 study. The merged entity serves 450+ healthcare organizations, including 50 of the top 60 health plans and 80% of highly rated Medicare Advantage plans. CEO Bob Farrell emphasized leveraging governed AI to eliminate fragmentation and translate data into actionable insights. PSG's Marco Ferrari and Reid McCann noted the potential to drive operational efficiencies and improve health outcomes through a unified member experience. ([Link](#))

7. Advent International to acquire PatientPoint from L Catterton and Littlejohn

The transaction involves the nation's largest digital point-of-care network with 35+ years of experience serving 30,000 physician offices and 125,000 providers across a nationwide network. The platform delivers educational content and diagnostic tools while connecting patients, providers, and health brands at critical care moments. CEO Sean Slovenski will continue leading the existing management team, supported by Advent's healthcare expertise. The deal reflects growing point-of-care market momentum as promotional spending shifts toward digital, measurable channels. This adds to Advent's expanding healthcare portfolio including Simtra BioPharma Solutions, Iodine, Cohance Lifesciences, Mediq, GS Capsule, and Apollo HealthCo. The transaction expects fourth-quarter 2025 closure pending regulatory approvals. Terms remain undisclosed. ([Link](#))

8. Medical Manufacturing Technologies (MMT) acquires Innova Design Inc. via its financial sponsors Arcline Investment Management and Culper Capital Partners

The acquisition expands MMT's comprehensive bonding technology suite, adding laser bonding capabilities to existing hot box and split die solutions. Innova Design pioneered the first commercial catheter laser bonder in 2002 and now produces sixth-generation American-made

systems used in millions of balloon catheters globally. The company serves manufacturers across United States, Ireland, Costa Rica, Brazil, Singapore, China, and Japan. The laser bonder features superior ergonomics, motorized safety doors, enhanced cooling, and multiple sample configurations. MMT's portfolio now includes 14 companies focused on medical device and precision manufacturing with emphasis on predictability, reliability, yield, and throughput. ([Link](#))

9. HGM Limited's Healthcare Capital Holdings LLC acquires Aidéo Technologies in AI Healthcare Expansion

The transaction involves a global technology enterprise acquiring a U.S.-based leader in AI-powered autonomous coding solutions. The deal expands HGM's healthcare platform capabilities in revenue cycle management, medical coding, and analytics through Aidéo's advanced platform utilizing natural language processing, real-time analytics, and Large Language Models. The autonomous coding technology delivers accuracy exceeding manual and traditional CAC tools while offering HL7 interoperability for seamless EHR communication. It supports surgical specialties, emergency departments, anaesthesia, radiology, and RCM companies nationwide. Dr. Bhargav Thakkar emphasized the strategic importance for building comprehensive AI-driven healthcare services, enabling rapid scaling, improved compliance, and enhanced value delivery across the healthcare ecosystem. The 100% equity transaction expects August closure pending customary conditions. ([Link](#))

10. Eversana acquires Waltz Health, via its financial sponsors ACE & Company, JLL Partners, Pantheon International, Water Street Healthcare Partners, Revelation Partners and North Sky Capital to Form Combined Pharmaceutical Pricing Platform

The deal combines Waltz's proprietary drug marketplaces and direct-to-payer model with a global pharmaceutical commercialization platform to address misaligned drug supply chain incentives. The merger targets high-cost specialty pharmacy products, particularly GLP-1s, through net-price models, copay optimization tools, and pharmacy routing to improve medication adherence. Mark Thierer becomes CEO while Jim Lang joins as board member. The platform leverages Waltz's proprietary tech stack and deep pharmaceutical commercialization experience to create turnkey solutions connecting manufacturers directly to patients and payers. The timing coincides with heightened policymaker focus on pharmaceutical pricing, aiming to balance innovation with patient access through transparent drug commercialization and improved outcomes across the healthcare system. ([Link](#))

11. Advanced Reconstructive Surgery Alliance (ARSA) acquires New York Breast Reconstruction & Aesthetic Plastic Surgery (NYBRA) via its financial sponsor Webster Equity Partners

This partnership marks ARSA's second major acquisition this year, expanding its national network presence. Founded in 1999, the practice operates with five surgeons across Commack, Great Neck, Huntington, and Manhattan offices. The group specializes in autologous breast reconstruction, microsurgery, and post-mastectomy care—complex procedures typically limited to major health systems. The surgeons are recognized for pioneering innovative techniques and advancing research through conference presentations. Co-founding physician Dr. Ron Israeli emphasized maintaining patient-centered values while expanding reach. CEO Dr. Andrew Elkwood highlighted the practice's expertise in microsurgical breast reconstruction and industry leadership. The collaboration enables service line expansion, provider recruitment, and continued best-in-class care delivery. ([Link](#))

12. KabaFusion announces Growth Investment from Nautic Partners, with exit of Novo Holdings

The nationally recognized home and alternative site infusion leader will accelerate expansion while maintaining its clinician-led management team as significant investors. Founded in 2010 by CEO Dr. Sohail Masood, a pioneer in patient-focused IVIG infusion therapies with 30+ years clinical experience, the company operates from Cerritos, CA and Lexington, MA headquarters. Licensed in 45 states through 32 infusion pharmacies and 19 ambulatory suites, the company recently acquired six locations from Coram Infusion Services. Dr. Masood emphasized leveraging Nautic's expertise for accelerated growth while maintaining clinical excellence standards. Managing Director Chris Corey highlighted admiration for the team's differentiated value delivery to providers, payers, and patients, expressing enthusiasm for supporting continued success in the home infusion market. ([Link](#))

13. Zephyr AI acquires Aster Insights and appoints Watson Pharmaceuticals Founder Dr. Allen Chao as CEO

The strategic acquisition creates a first-of-its-kind enterprise accelerating cancer therapy development by combining Zephyr's AI-driven platform with Aster's uniquely rich longitudinal dataset. Aster Insights becomes a wholly owned subsidiary, providing access to Total Cancer Care®, the world's largest observational cancer study with 400,000+ lifetime-consented patients conducted by the Oncology Research Information Exchange Network® (ORIEN) consortium of 17 leading cancer centers. The combination creates formidable real-world evidence resources encompassing clinical, genomic, exosomic, biopsy, and transcriptome data. This promises expedited drug development, optimized patient stratification, smarter clinical trial design, and improved care delivery. Integration efforts have begun focusing on biomarker discovery, clinical trial optimization, and AI-enabled companion diagnostics development for precision medicine advancement. ([Link](#))

14. PainTEQ gets acquired by Signet Healthcare Partners, Windham Capital Partners and MVolition Partners Investment

The leader in minimally invasive sacroiliac joint dysfunction solutions will accelerate expansion through funding prospective clinical studies, advancing next-generation product development, and expanding U.S. commercial presence. The company's flagship LinQ® product is a proprietary, allograft-based, drill-less SI joint implant delivered via minimally invasive posterior approach, used in over 14,000 procedures. Multiple peer-reviewed clinical studies support the technology, including the SECURE study demonstrating pain and function improvements with strong safety profiles. CEO Shanth Thiyagalingam brings 20+ years interventional experience from Abbott, Nevro, and Stryker. ([Link](#))

15. Legend Senior Living acquires The Vero of O'Fallon (Missouri) and The Glenwood of Gainesville

The acquisitions mark the company's first entry into Missouri while expanding its existing Florida presence. Both facilities offer Assisted Living and Memory Care services in modern, purpose-built settings. These additions bring the portfolio to 73 senior living residences across seven states, strengthening national presence. President and Co-CEO Matt Buchanan emphasized the facilities' existing quality staff and shared values of excellence, integrity, and resident respect. Both residences will operate under Legend's management and branding, implementing the company's award-winning culture, quality-of-life programs, and person-centered care model developed over three decades. ([Link](#))

16. PruittHealth acquires The Lodge of Warner Robins from Health Management's Debbie Meade

This marks the third skilled nursing center purchased from the industry leader and her family-owned organization, both Georgia-based companies. The facility, now rebranded as PruittHealth – The Lodge, comprises three distinct communities specializing in sub-acute, skilled nursing, and long-term care with 106-patient capacity. Patients gain access to PruittHealth's full Continuum of Care including hospice, palliative care, pharmacy, therapy services, Medicare Advantage Plan PruittHealth Premier, and in-home services for qualified Medicaid recipients through PruittHealth Home First. Located at 200 S. Kimberly Road, the facility features state-of-the-art fitness center and common areas for social interaction. PruittHealth now operates over 185 Southeast locations. ([Link](#))

Venture and Other News

1. Leal Therapeutics raises \$30 Million Series A Led by SV Health Investors' Dementia Discovery Fund with OrbiMed, Newpath Partners, Chugai Venture Fund, Euclidean Capital, Alexandria Venture Investments, and PhiFund

The biotechnology company develops first-in-class therapeutics correcting brain metabolic imbalances for CNS disorders with high unmet need. Lead program LTX-001 is a clinical-stage brain-penetrant oral small molecule targeting excessive glutamate by inhibiting mitochondrial enzyme glutaminase for schizophrenia, Bipolar Disorder, Major Depressive Disorder, and ALS. LTX-002, a near-clinical antisense oligonucleotide, targets ceramide/sphingolipid synthesis for genetic or sporadic ALS. LTX-007 inhibits SPT for Alzheimer's, ALS, and inherited sphingolipidoses. The company also advances next-generation nucleic acid delivery technology using antibody-like shuttles crossing the blood-brain barrier. ([Link](#))

2. Osigu Secures \$10 Million from Eos Ventures with Visa and IDC Ventures Backing

The Miami-based company addresses Latin America's healthcare payment inefficiencies where patients wait weeks for reimbursements and providers spend hours with insurer paperwork. Founded by Guatemalan entrepreneur Fernando Botrán, the platform serves as an operating system managing transactions between insurers, healthcare providers, suppliers, and patients through cloud-based infrastructure. The solution combines AI, automation, and sector expertise to handle claims processing and embedded finance solutions, reducing administrative costs and bringing transparency to the system. General Partner Zach Powell emphasized solving complex, costly challenges in regional healthcare payments. The funding will fuel expansion and technology development as the region's healthcare sector undergoes digital transformation. ([Link](#))

3. Scottish Medtech Firm Seluna Raises €752k from Gabriel Investment Syndicate, Scottish Enterprise, University of Strathclyde, and STAC Invest

The Glasgow-based startup develops AI-powered software for diagnosing and managing childhood sleep disorders, particularly obstructive sleep apnoea. The platform uses machine learning algorithms to automatically analyse paediatric sleep study data, identifying disordered breathing patterns and providing interpretable, data-driven insights to support clinical diagnosis and treatment decisions. The technology helps prioritize children needing intervention while reducing unnecessary procedures. The company is conducting a 500-patient clinical validation study at the Royal Hospital for Children in Glasgow with plans to expand to other NHS sites. ([Link](#))