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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – December 12th, 2025

1. [Novo Nordisk completes \\$4.7B acquisition of Akeru Therapeutics \(Nasdaq: AKRO\) with additional \\$0.5B CVR tied to EFX approval](#)

The completed deal makes Akeru Therapeutics a wholly owned subsidiary of Novo Nordisk, removing its stock from the Nasdaq Global Select Market. The acquisition terms include a payment of \$54 per share in cash, with an additional \$6 per share contingent upon U.S. regulatory approval of Akeru's lead candidate, EFX, developed for treating compensated cirrhosis caused by metabolic dysfunction-associated steatohepatitis (MASH). The transaction expands Novo Nordisk's pipeline in liver and metabolic diseases, reinforcing its focus on therapies addressing chronic conditions associated with obesity and insulin resistance while deepening its U.S. research and development footprint. ([Link](#))

2. [Teleflex \(NYSE: TFX\) divests OEM, urology, and acute care units in \\$2B deals with Montagu, Kohlberg, and Intersurgical](#)

The divestments mark a major restructuring for Teleflex as it focuses on its cardiovascular portfolio. Private equity firms Montagu and Kohlberg will acquire Teleflex's OEM division for \$1.5 billion, creating an independent contract development company led by current GM Greg Stotts. In a separate \$530 million deal, Intersurgical will purchase Teleflex's acute care and interventional urology product lines, expanding its anaesthesia and airway management offerings. Both transactions are expected to close in the second half of 2026. Teleflex's board also approved a \$1 billion share repurchase program, funded primarily through proceeds from these asset sales. ([Link](#))

3. [Lumexa Imaging \(NASD: LMRI\) raises nearly \\$463M in IPO, earns Moody's credit upgrade after debt reduction plan](#)

The offering valued Lumexa Imaging at roughly \$1.76 billion following the sale of 25 million shares at \$18.50 each. Net proceeds of approximately \$435 million will be used primarily to refinance debt, cutting more than \$370 million of its \$1.2 billion obligations and extending maturities. Moody's upgraded the company's rating, citing stronger credit metrics and reduced interest expenses. Formed in 2018 through a joint venture between Charlotte Radiology and Welsh, Carson, Anderson & Stowe, Lumexa operates 184 imaging centers across 13 states and continues to expand through acquisitions, new center openings, and AI-driven workflow and quality improvement initiatives. ([Link](#))

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4. Cycle Pharmaceuticals to acquire Applied Therapeutics (Nasdaq: APLT) to advance CNS rare disease treatments through lead drug candidate Govorestat

The acquisition agreement provides Applied Therapeutics shareholders with \$0.088 per share in cash and additional contingent value rights linked to regulatory and sales milestones. Cycle Group Holdings will also offer up to \$8.5 million in funding through a promissory note to sustain operations until the transaction closes. These funds will ensure stability as Applied progresses through the deal's approval process. The Applied Board of Directors unanimously approved the transaction after an extensive evaluation of potential alternatives, concluding that the merger best supports long-term shareholder value. The closing is anticipated in the first quarter of 2026, subject to customary conditions. ([Link](#))

5. HarmonEyes completes acquisition of iFocus Health to expand AI-driven solutions for ADHD treatment

The acquisition strengthens HarmonEyes' position in digital health by integrating iFocus Health's advanced AI technology into its behavioral health ecosystem. This merger enables the combined entity to accelerate innovation in personalized ADHD care by leveraging data analytics and machine learning to improve diagnosis, treatment planning, and patient outcomes. iFocus Health's technology complements HarmonEyes' existing digital therapeutic offerings, enhancing accessibility and precision in mental health management. The deal reflects growing confidence in AI-based healthcare tools to address neurological and behavioral conditions and marks a strategic step toward more scalable, evidence-based mental health interventions powered by artificial intelligence. ([Link](#))

6. Handspring Health acquires Joon Care to expand paediatric and adolescent behavioral health services

The acquisition strengthens Handspring Health's presence in youth mental health by combining its family-centered paediatric care with Joon Care's virtual therapy expertise for adolescents and young adults. Joon's operations in Washington state give Handspring access to new markets and established payer contracts, supporting future expansion plans. Both organizations aim to integrate their technology platforms to enhance patient engagement, scheduling, and therapy outcomes. Handspring's CEO, Sahil Choudhry, emphasized that the merger creates a comprehensive, evidence-based care model adaptable to varying levels of clinical complexity while reinforcing the company's aggressive growth strategy following its recent \$12 million Series A funding. ([Link](#))

7. Perimeter Solutions to acquire Medical Manufacturing Technologies in \$685 million cash deal

The acquisition brings Medical Manufacturing Technologies' advanced capabilities in minimally invasive medical device production into Perimeter Solutions' diversified portfolio. The deal, funded through secured debt and cash reserves, supports Perimeter's strategy of investing in high-margin, sustainable growth businesses. MMT, known for its proprietary machinery and aftermarket services, is projected to generate \$140 million in revenue and \$50 million in adjusted EBITDA in 2025. The transaction, expected to close in the first quarter of 2026 pending regulatory approval, will modestly increase Perimeter's leverage while expanding its reach beyond fire safety and specialty products into the fast-growing medical manufacturing sector. ([Link](#))

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8. AMSURG acquires Advanced Center for Surgery to expand into Central Pennsylvania outpatient market

The acquisition adds a 12,500-square-foot Altoona facility with four operating rooms and 17 physicians specializing in orthopaedics, podiatry, and ENT procedures to AMSURG's network. The Advanced Center for Surgery is recognized for pioneering outpatient total joint replacements in Pennsylvania. The move strengthens AMSURG's presence in the state while advancing its goal of supporting independent physician groups and improving access to high-quality, value-based surgical care. AMSURG leadership emphasized plans to collaborate with the new team to build on its success and meet the rising demand for outpatient surgeries across the growing Central Pennsylvania healthcare market. ([Link](#))

9. Select Medical acquires Landmark Hospital of Savannah from Landmark Holdings of Florida to expand long-term acute care services

The acquisition adds a 50-bed long-term acute care facility in Savannah, Georgia, to Select Medical's growing national network of post-ICU and rehabilitation hospitals. The company relocated its existing Select Specialty Hospital – Savannah operations to the newly acquired building, which immediately began admitting medically complex patients requiring extended recovery care. The deal strengthens Select Medical's regional presence, where it has a 20-year history of providing specialized care. With 105 critical illness recovery hospitals, 36 rehabilitation hospitals, and nearly 2,000 outpatient centers nationwide, Select Medical continues expanding access to high-quality post-acute services for patients with complex health needs. ([Link](#))

10. Mercy Health and Lifepoint Health open new 72-bed Behavioral Hospital in Youngstown to expand mental health and substance abuse care

The newly opened facility marks Youngstown's first dedicated behavioral health hospital in nearly 30 years, addressing long-standing gaps in local mental health services. The 62,000-square-foot hospital provides inpatient treatment for conditions such as depression, PTSD, bipolar disorder, and substance abuse, alongside specialized programs for first responders, military members, and veterans. Staff will use evidence-based approaches including DBT and trauma-informed care while coordinating discharge planning and community support. The hospital will help reduce ER strain at Mercy's St. Elizabeth's Hospital, with patient admissions beginning in January and outpatient services launching in May, following the 2024 groundbreaking. ([Link](#))

Venture and Other News

1. [Impulse Dynamics raises \\$158 million from Sands Capital, Braidwell, Redmile, Perceptive, Alger and industry executives to accelerate global commercialization of CCM heart failure therapies](#)

The financing follows a U.S. National Coverage Determination granting broad Medicare coverage for cardiac contractility modulation, opening access to tens of millions of eligible heart failure patients and confirming the therapy is no longer considered experimental. New capital will scale commercial deployment of the Optimizer system, advance the investigational CCM-D HF System that combines CCM with ICD therapy, and fund pivotal trials such as INTEGRA-D in ICD candidates and AIM Higher in diastolic heart failure, a population with few effective options today. ([Link](#))

2. [Radial raises \\$50 million Series A from General Catalyst, Solari Capital, JSL Health Capital, Founder Collective, BoxGroup, Scrub Capital, and Diede van Lamoen to expand interventional psychiatry network](#)

The company plans to scale its in-network “modern brain medicine” clinics, which offer medication management, TMS, Spravato, neuromodulation, and EEG biofeedback alongside limited therapy, into additional urban and rural markets. It will also invest in proprietary software and clinical infrastructure to simplify benefits checks, prior authorization, and care matching for patients and payers. As outpatient providers often lack capital, staffing models, and reimbursement clarity to add these services despite strong evidence for rapid, durable symptom relief in severe mental health conditions. ([Link](#))

3. [AngelEye Health raises \\$9M Series C led by Mountain Group Partners with Nationwide Children’s Hospital joining as new investor](#)

The funding will accelerate AngelEye Health’s efforts to enhance neonatal and paediatric inpatient technologies through expanded innovation and commercialization. The company also secured a debt facility from Live Oak Bank to support its growth strategy. Building on its presence in more than 350 hospitals, AngelEye plans to launch AIVision, an AI-driven analytics tool for care teams, alongside scaling existing solutions such as MilkTracker and NICU2Home. The investment strengthens its mission to improve connectivity between families and care providers in neonatal intensive care environments. ([Link](#))

4. [SafeinHome raises \\$25M Series D led by SEMCAP Health to scale remote supports for I/DD and Medicaid populations](#)

The funding will help SafeinHome expand its technology-enabled remote care model across Medicaid programs amid growing workforce shortages and cost pressures. The company’s platform integrates 24/7 support services for individuals with complex needs, offering assistance in areas like safety, medication management, and daily living. Serving members across 17 states, SafeinHome leverages over 30 million hours of real-world data to tailor care plans and improve efficiency. The new capital will deepen its presence in California, enhance AI-driven insights, and strengthen partnerships with state agencies and health plans, reinforcing person-centered, data-backed alternatives to traditional in-person support models. ([Link](#))