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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – December 5th, 2025

1. [Hims & Hers Health \(NYSE: HIMS\) to acquire YourBio Health to add patented, pain-free TAP and HALO blood sampling technology to its wellness platform](#)

The deal will fold YourBio's bladeless microneedle devices—engineered to collect high-quality capillary blood in seconds with minimal discomfort—into Hims & Hers' consumer health ecosystem, enabling more convenient, at-home and non-clinic testing experiences. The TAP device and underlying HALO platform are protected by a broad patent portfolio spanning microtechnology design, sample handling, and device integration, positioning the combined company to modernize routine blood collection. YourBio leaders, including Chief Scientific Officer Dr. Michael Mina and CEO Paul Owen, will join Hims & Hers to help drive user-centric product innovation once all-cash transaction closes, expected in early 2026. ([Link](#))

2. [Overjet acquires Toledo AI startup DentalBee to combine voice-driven documentation with dental imaging in a unified clinical intelligence platform](#)

DentalBee, founded in 2023, built an “always-on” voice assistant that listens during exams to automate perio charting, clinical notes, and referral letters, reducing the administrative load on dentists and hygienists. Overjet, a unicorn known for AI that reads X-rays to detect cavities and bone loss, will integrate DentalBee's technology to generate fully automated patient records that merge imaging and in-exam observations. The exit showcases Northwest Ohio's growing AI ecosystem, with Aly crediting support from Regional Growth Partnership, JumpStart, and JobsOhio for helping the Toledo-born startup reach a strategic acquisition by a global category leader. ([Link](#))

3. [Joi + Blokes acquires HerMD to build a nationwide virtual women's health platform for menopause, sexual health, and hormonal care](#)

The combined organization will offer longer virtual visits with specialized clinicians, expanded treatment options such as peptide therapies, hormone support, preventive labs, and access across all 50 states, including opportunities to join research studies. HerMD's clinical leadership and education-first model will anchor new national patient education initiatives under the Joi x HerMD banner, while Joi's scaled virtual infrastructure extends reach to tens of thousands of women already reporting sustained symptom improvement. Together, the companies aim to raise standards of evidence-based, empathetic care for perimenopausal and menopausal women who still lack access to specialists. ([Link](#))

4. [Lightbeam Health Solutions acquires Syntax Health to integrate value-based contracting and actuarial modelling into its AI-enabled population health platform](#)

The deal brings Syntax's enterprise SaaS technology for transparent contract modelling and payer-provider alignment into Lightbeam's value-based care operating system, enabling organizations to model arrangements in minutes, forecast financial performance with shared

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assumptions, and negotiate using consistent, data-driven insights. Syntax also contributes actuarial expertise, complementing Lightbeam's recent collaboration with Wakely Consulting Group, so clients can connect advanced benchmarking and forecasting directly to contract design and performance management. The combined platform is intended to simplify complex value-based structures, strengthen collaboration, and let providers focus more on improving outcomes for their populations. ([Link](#))

5. Avandra Health acquires DatCard Systems and Sorna Corporation to build a unified global medical imaging and clinical data platform for patient care and research

The combined organization links DatCard's PacsCube DICOM distribution footprint and Sorna's Vertex cloud data-sharing and routing platform with Avandra's federated de-identified imaging network. Together they serve most U.S. academic medical centers, including over half of NCI sites, enabling seamless provider data exchange while scaling access to imaging for biopharma, AI developers, and researchers. DatCard and Sorna will keep operating under their own names within Avandra, which plans significant investments in product innovation, feature upgrades, and support to unlock imaging data that is often siloed in PACS and underused in clinical trials and discovery. ([Link](#))

6. Ciba Health partners with Quikcard to launch personalized, prevention-first metabolic and chronic care programs for Canadians

The collaboration brings Ciba Health's dietitian-led, root-cause model to Quikcard members nationwide, combining evidence-based nutrition, behavioral science, and remote monitoring to help adults prevent or slow chronic conditions without over-reliance on medications. Members receive 12-month programs with 1:1 coaching, personalized health plans, and continuous symptom and quality-of-life tracking. Prior third-party validation of the model showed substantial HbA1c reductions, major decreases in overall medication use, and lower annual drug costs within a year, while the GLP-1 Step Down program has helped participants cut GLP-1 usage and reduce body weight over six months. ([Link](#))

7. XRHealth acquires Innerworld to build an immersive, stepped-care XR platform for mental health and rehabilitation

The deal folds Innerworld's community-based mental health environment, which offers 24/7 access to trained facilitators, 100-plus weekly events, and guide-led groups for a global user base, into XRHealth's existing XR therapies for pain management, physical and occupational rehab, PTSD, stress, addiction, and OCD. Innerworld founder Dr. Noah Robinson becomes XRHealth's chief clinical officer, helping design a stepped-care model that layers peer support and group therapy on top of clinician-delivered extended reality treatment. The acquisition follows XRHealth's prior purchases of RealizedCare, NeuroReality, and Amelia Virtual Care, as it assembles a comprehensive, AI-enhanced medical XR ecosystem. ([Link](#))

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8. Cerbo acquires OptiMantra, via its financial sponsors Search Fund Partners, Applied Equity Partners, Manifestations Capital, Hunter Search Capital, Endurance Search Partners, and Red Forest Capital to build AI-powered practice platform for specialty and integrative care

The combined company will serve integrative and functional medicine, direct primary care, concierge practices, behavioral health, and IV/injectable therapy clinics with a unified EMR and practice management stack. The merger is aimed at accelerating innovation in AI-enabled workflows, CRM tools to drive practice growth, and enhanced payment capabilities tailored to modern, membership- and cash-pay-heavy models. Founders and existing leaders from both organizations will stay actively involved in product development, customer relationships, and culture, with a shared focus on improving operational efficiency and elevating patient experience while preserving their customer-first ethos. ([Link](#))

9. BriteLife Recovery acquires Summit Behavioral Health to add intensive outpatient services to its East Coast addiction treatment network

The transaction brings Summit's Princeton Junction intensive outpatient program into BriteLife's continuum of care, extending support beyond detox and residential treatment into flexible day and evening IOP services. Summit will tap BriteLife's transportation, alumni programming, BALM Family Recovery Program, and expanded clinical training to deepen relationship-centered, trauma-informed care. A community open house on December 11 will introduce local partners and families to the enhanced offerings. Headquartered in Englewood Cliffs, BriteLife operates programs in South Carolina, Pennsylvania, and New York, accepting most major insurance and offering scholarships for eligible patients. ([Link](#))

10. CQ Medical acquires Bionix Radiation Therapy business unit to expand global radiotherapy positioning and marking portfolio

The deal adds Bionix's radiation therapy product lines and commercial team to CQ Medical, enhancing its range of devices that support precise patient positioning, immobilization, and image-guided treatment in radiation oncology. CQ Medical, formed by the combination of CIVCO Radiotherapy and Qfix, will transition Bionix's radiation therapy products into its existing manufacturing operations while aiming to maintain uninterrupted service and quality for customers. Bionix will retain and focus on its Ambulatory Care business, including primary care, urgent care, audiology, and ENT solutions, as it doubles down on its core non-radiation offerings. ([Link](#))

11. Natera (NASDAQ: NTRA) acquires Foresight Diagnostics in up to \$450 million deal to expand minimal residual disease cancer testing portfolio

Natera is adding Foresight's ultra-sensitive blood tests, which use PhasED-Seq to detect circulating tumour DNA at levels below 1 part per million and have shown relapse detection in large B-cell lymphoma months before PET/CT imaging. Foresight brings a CLIA-registered lab and a strong lymphoma focus that complements Natera's Signatera personalized MRD franchise. The deal includes \$275 million upfront and up to \$175 million in revenue and coverage milestones, following resolution of an earlier IP dispute between Foresight/Stanford and Roche via a limited licensing agreement in non-Hodgkin lymphoma. Recent quarterly results show Natera's cancer testing volumes and revenues growing rapidly despite ongoing net losses. ([Link](#))

Venture and Other News

1. **Paradigm Health raises \$78 million Series B from ARCH Venture Partners, DFJ Growth, F-Prime, General Catalyst, GV, Lux Capital, Mubadala Capital, and American Cancer Society's BrightEdge Fund to expand AI-enabled clinical trial infrastructure**

The company is expanding an AI-enabled trial infrastructure that connects sponsors with 166 provider organizations and 2,100 care locations across 45 states, putting most U.S. cancer patients within easy reach of research sites. Its platform automates patient matching and site feasibility, helping health systems enrol up to four times faster while easing clinician workload. Building on the acquisition of Flatiron Health's clinical research business, it now runs the country's largest oncology research network and is moving into neuroscience, cardiovascular, and metabolic studies. A new trial-design service embeds interventional and pragmatic trials directly into everyday clinical workflows. ([Link](#))

2. **Artera raises \$65 million from Lead Edge Capital, Jackson Square Ventures, Health Velocity Capital, Heritage Medical Systems, and Summation Health Ventures to scale agentic AI for patient communication**

Artera is expanding virtual AI agents that automate self-scheduling, intake, forms, billing, and routine patient messaging so front-desk and call-center staff can focus on complex needs. Profitable and now at \$100 million in contracted ARR, the company supports over 1,000 provider organizations and 2 billion annual patient-provider interactions, leveraging a decade of real-world data to train and supervise healthcare-specific AI. Existing "flow agents" already resolve most conversations without staff intervention, saving hundreds of thousands of work hours, while newer co-pilot tools summarize messages, translate, and surface engagement insights to help practices respond faster and more efficiently. ([Link](#))

3. **Curi Bio raises \$10 million Series B led by DreamCIS to scale human iPSC-based preclinical platforms and advanced functional data analysis for drug discovery**

Curi Bio will use the financing to expand its integrated platform that combines high-purity human iPSC-derived cells, tissue-specific 3D biosystems, and in-depth functional data analytics, aiming to de-risk R&D across cardiac, skeletal muscle, metabolic, smooth muscle, and neuromuscular diseases. The company reports its human-relevant models are helping biopharma clients refine candidate selection, reach IND, and make potency and safety decisions more accurately than with legacy animal and 2D systems. Partner DreamCIS brings global clinical research and regulatory expertise to help translate these preclinical insights into improved clinical success rates and productivity in drug development. ([Link](#))

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4. [Lyric Bio, Inc. raises \\$6.6 million seed round led by The Venture Collective, with Black Diamond Ventures, Draper Associates, Lucas Venture Group, Meiji Seika Pharma, SOSV, and others to advance donor-derived therapeutics biomanufacturing](#)

Lyric Bio, spun out of Prellis Biologics, is developing ultra-high-density 3D bioreactors that recreate human tissue environments in vitro to manufacture donor-derived therapeutics at scale. The company's initial focus is human immunoglobulin (IVIg and SCIg), a \$20 billion market, where it aims for up to 100-fold efficiency gains that could make IVIg roughly 10 times more affordable, reduce dependence on human donors, and improve product consistency and access. Led by CEO Kayj Shannon and CSO Dr. Melanie Matheu, the team is applying advanced tissue engineering and bioprocess innovation to modernize how donor-based medicines are produced and delivered. ([Link](#))