



Healthcare Weekly News and Deals – February 16th, 2026

1. Eli Lilly (NYSE: LLY) acquires Orna Therapeutics for up to \$2.4 billion to enter in vivo CAR-T therapy market

The all-cash acquisition gives Lilly access to Orna's engineered circular RNA platform combined with lipid nanoparticles to generate cell therapies within patients' bodies. Orna's lead asset, ORN-252, targets CD19 for B-cell-driven autoimmune diseases and is described as clinical trial-ready. Founded in 2021 with technology from MIT researchers Alex Wesselhoeft, Ph.D. and Professor Dan Anderson, Ph.D., Massachusetts-based Orna raised \$321 million across seed and Series B rounds and established collaborations with Merck & Co. and Vertex. The platform aims to deliver more durable therapeutic protein expression than current RNA or cell therapy approaches, addressing complexity and cost challenges of ex vivo CAR-T therapies. ([Link](#))

2. Sanofi (NASD: SNY) completes acquisition of Dynavax Technologies at \$15.50 per share.

The acquisition includes Dynavax's adult hepatitis B vaccine HEPLISAV-B, currently marketed in the U.S. with a differentiated two-dose regimen over one month, along with shingles vaccine candidate Z-1018 in phase 1/2 studies and additional vaccine pipeline projects. The tender offer expired on February 9, 2026, and Sanofi accepted all validly tendered shares on February 10, 2026. Following the merger under Delaware General Corporation Law Section 251(h), Dynavax became an indirect, wholly owned subsidiary of Sanofi. The transaction augments Sanofi's adult immunization presence by combining Dynavax's vaccines with Sanofi's commercial reach, global scale, and development capabilities. ([Link](#))

3. Waters Corporation (NYSE: WAT) completes combination with BD's Biosciences & Diagnostic Solutions (NYSE: BDX) businesses through Reverse Morris Trust transaction, forming global life sciences and diagnostics leader

The transaction creates a combined company with Waters shareholders holding 60.8% and BD shareholders owning 39.2% on a fully diluted basis. Waters has established four divisions: Waters Analytical Sciences (separations science and mass spectrometry), Waters Biosciences (flow cytometry and single cell multiomics), Waters Advanced Diagnostics (microbiology, molecular, and multiplex testing), and Waters Materials Sciences (thermal analysis and rheology). The company also appointed Dr. Claire M. Fraser, an internationally recognized genome scientist and former Director of The Institute for Genome Sciences at University of Maryland, to its Board of Directors, expanding the board to 11 members. ([Link](#))

4. Harbor Health acquires Rippl with continued backing from Kin Ventures, ARCH Venture Partners, General Catalyst, GV, F-Prime Capital, JSL Health and Mass General Brigham Ventures to expand dementia support services

The acquisition expands Harbor Health's condition-focused care pathways into dementia management and extends its geographic footprint into Florida, building on its 2025 purchase of 32 VillageMD clinics. Rippl's dementia care platform helps seniors remain at home while avoiding unnecessary emergency department visits, hospitalizations, and post-acute care through early identification of medical and behavioral issues. The program will be available at Harbor Health and VillageMD locations in Austin, Dallas, San Antonio, and El Paso for Medicare Advantage members

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and traditional Medicare beneficiaries through CMS' GUIDE program, supporting Harbor Health's proactive, integrated care-and-coverage model. ([Link](#))

5. Patient Square Capital signs definitive agreement to acquire Paradigm from OMERS Private Equity

The transaction reflects Patient Square's long-standing relationship with Paradigm's leadership and confidence in the company's ability to manage complex, high-acuity cases while delivering measurable cost savings and improved outcomes. Walnut Creek-based Paradigm is a specialty care management organization focused on individuals with complex injuries and diagnoses, with growing leadership in payment integrity, home health, and network services across workers' compensation and healthcare payer sectors. The acquisition marks the successful conclusion of Paradigm's partnership with OMERS Private Equity. Patient Square will support Paradigm's expansion beyond its proven workers' compensation model into the broader healthcare landscape under CEO John S. Watts, Jr.'s leadership. ([Link](#))

6. ReviveHealth acquires Doseform, via its financial sponsor Eir Partners, to integrate AI driven automation and patient engagement platform across pharmacy operations

The acquisition establishes Doseform as the patient management system for Revive's Pharmacy Centers of Excellence, with deployment planned across all pharmacy locations. Founded in 2021, Doseform uses AI-driven two-way messaging to streamline prescription workflows, payments, and patient communications through automated SMS and mobile links. The platform enables patients to view prescriptions, confirm orders, complete intake forms, and submit payments directly from phones without portals or apps. It addresses routine questions about refills, copays, and order status through AI-enabled chat, reducing inbound call volume and allowing pharmacy teams to focus on higher-value services while supporting rapid growth and operational efficiency. ([Link](#))

7. Traumasoft acquires Huly, via its financial sponsor Serent Capital, to advance AI strategy for EMS industry

Huly will retain its independent brand, leadership team, and R&D operations under Founder and CEO Nidhish Dhru, remaining accessible to EMS agencies regardless of their technology stack. The AI-native platform automates time-intensive administrative processes across pre-billing, Quality Assurance/Quality Improvement, and payroll workflows. Agencies using Huly report first-time billing rejections dropping from approximately 60% to near 10%, along with improved cash flow, accuracy, and staff productivity. Traumasoft customers will benefit from tightly integrated workflows connecting HMS, billing, QA/QI, and AI-driven automation. The structure allows Huly to innovate across the EMS ecosystem while delivering value within Traumasoft's platform. ([Link](#))

8. Humana Health's (NYSE: HUM) CenterWell completes acquisition of MaxHealth from Arsenal Capital Partners to expand senior-focused primary care network

The Florida-based primary care organization operates 54 owned primary care clinics, 4 owned specialty/ancillary clinics, and 24 downstream affiliate clinics throughout West and South Florida, serving more than 120,000 patients including over 80,000 in value-based care programs. MaxHealth will now be affiliated with CenterWell Senior Primary Care, the nation's largest senior-focused, value-based primary care provider, expanding CenterWell's reach into new key markets. MaxHealth will continue operating under CEO Michelle Leslie's leadership. ([Link](#))

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9. Abound Health acquires Pro Care Unlimited, via its financial sponsors Housatonic Partners, Peterson Partners, The Cambria Group, Trilogy Search Partners, WSC & Company, Relay Investments, Aspect Investors and Endurance Search Partners, to expand intellectual and developmental disability services into Michigan

Effective January 1, 2026, Michigan-based Pro Care Unlimited joined Abound Health while retaining its current name and leadership. Pro Care will gain access to Abound's infrastructure, clinical oversight, leadership development programs, direct care worker recognition initiatives, emergency assistance through Abound Cares, and scholarships and training resources. Founded over 20 years ago in North Carolina, Abound Health now serves more than 6,000 individuals across North Carolina, Pennsylvania, New Jersey, and Michigan with over 7,500 team members. The acquisition aims to build one of Michigan's most robust IDD provider networks. ([Link](#))

10. Natus Sensory acquires TheraB Medical to expand neonatal phototherapy portfolio with FDA-cleared wearable technology

The acquisition adds TheraB Medical's SnugLit™, the first FDA-cleared wearable phototherapy system designed as a single swaddle-style garment for treating neonatal jaundice, to Natus Sensory's newborn care portfolio. SnugLit received FDA 510(k) clearance in January 2026 and enables infants to remain close to caregivers during treatment, supporting bonding and family-integrated care models. The wearable device complements Natus Sensory's existing hospital-based phototherapy solutions, providing clinicians greater flexibility to tailor treatment across hospital and home-care settings. Natus Sensory's global presence and established hospital relationships will enable broader access to innovative technology for families and clinicians. ([Link](#))

11. HealthMark Group acquires Purview, via its financial sponsors Aspect Investors, WSC & Company, Ridgemont Equity Partners, TA Associates Management, Saltoun Capital Partners and BaseFour, to expand digital access to medical imaging and modernize image sharing infrastructure

The acquisition addresses the healthcare industry's persistent reliance on physical discs for medical image sharing, with approximately two-thirds of radiological images still distributed this way. Purview's cloud-based platform simplifies ingestion, analysis, and sharing of medical imaging data, providing quick and secure access to imaging records regardless of care delivery location. Trusted by numerous academic medical centers and five of the top ten children's hospitals, Purview will integrate into HealthMark's clinical data exchange solution to provide complete, timely access to medical imaging across regions, institutions, and care settings, accelerating care delivery and improving patient outcomes for authorized recipients. ([Link](#))

Venture and Other News

1. Talkiatry raises oversubscribed \$210M Series D led by Perceptive Advisors with Sofina, Andreessen Horowitz and Left Lane Capital to expand telepsychiatry services

The New York City-based company will use proceeds to build technology and expand services across the mental health acuity spectrum, including lower-acuity offerings like couples therapy and future higher-acuity services such as intensive outpatient support. Talkiatry directly employs over 800 full-time psychiatrists and is in-network with more than 100 insurers covering over 170

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million lives, delivering 3 million patient visits to date. The company's Mindshare Partner Program partners with over one-third of the country's top 20 health systems, enabling patient referrals while integrating with existing EMR systems and workflows, achieving cost reductions up to \$700 per member per month. ([Link](#))

2. Solace Health raises \$130M Series C led by IVP with Menlo Ventures, SignalFire, Torch Capital, Inspired Capital, and RiverPark Ventures to scale patient advocacy platform at \$1B valuation

Founded in 2022, Solace Health will use proceeds to expand its national advocate network beyond 2,000 existing advocates, invest in platform and clinical research, and deepen payer and provider partnerships to embed advocacy earlier in patient journeys. The digital platform matches Medicare and Medicare Advantage patients with trained healthcare advocates who coordinate care, manage appointment logistics, attend appointments, reduce medical bills, organize documents, manage insurance appeals, and oversee care transitions. Serving over 20,000 patients monthly, 98% report better outcomes, with 95% paying no out-of-pocket costs for services. ([Link](#))

3. Garner Health raises \$118M Series D led by Kleiner Perkins with Redpoint, Maverick, Kaiser Permanente Ventures, Mercy and Plus Capital to scale AI-driven care navigation platform at \$1.35B valuation

The New York-based company will use proceeds to expand its proprietary doctor ranking platform, scale AI-driven navigation and appointment booking capabilities, and grow its team. Garner leverages medical data covering over 320 million patient records to identify high-performing doctors who follow latest research and avoid unnecessary procedures, showing top providers have 75% lower complication and mortality rates. The platform acts as a financial administrator layering atop existing health plans, covering out-of-pocket costs when employees see top providers. This results in employees paying 80% less while employers achieve 12% total healthcare cost reduction, serving over 2.5 million members across 700 clients. ([Link](#))

4. Anterior raises \$40M funding round led by FPV and Kinnevik with NEA and Sequoia Capital to scale AI platform for health insurers

The round brings Anterior's total funding to \$64 million as the company expands its clinician-led AI platform that supports health plans with prior authorization, payment integrity, and risk adjustment workflows. Founded by physician and former Google product leader Dr. Abdel Mahmoud, Anterior deploys AI directly into clinical workflows with a team comprising 40% clinicians who contribute to the codebase. The company has deployed across major U.S. health plans including Geisinger Health Plan, built strategic integrations with HealthEdge, and supports organizations covering 50 million lives through its Forward Deployed Clinician model that pairs advanced technology with embedded clinical expertise. ([Link](#))