



Healthcare Weekly News and Deals – February 23rd, 2026

- 1. Trump's Section 122 Tariffs Hit UK, EU Hardest as Supreme Court Strikes Down IEEPA Levies, Benefiting Brazil, China, India**

The U.S. Supreme Court ruled 6-3 that President Trump wrongly used IEEPA for tariffs, prompting a shift to 15% global duties under Section 122 of the 1974 Trade Act. Trade-weighted averages rise for UK (+2.1 points), EU (+0.8), Japan (+0.4), South Korea (+0.6), while plunging for Brazil (-13.6), China (-7.1), and India. Experts note heaviest IEEPA-hit nations gain most relief; early deal-makers suffer hikes. EU seeks clarity on prior 15% cap deal. China assesses; India delays trade talks. ([Link](#))
- 2. Blue Owl Capital Shares Slide Again as Debt Fund Liquidity Changes and \$1.4B Asset Sale Heighten Private Credit Concerns**

Blue Owl Capital's stock extended its recent selloff as investors reacted to the firm's strategy to return capital from one of its private debt funds following a \$1.4 billion loan portfolio sale. The alternative asset manager adjusted redemption mechanics for Blue Owl Capital Corp II, opting to return capital through asset sales rather than traditional quarterly liquidity windows. The developments have fueled broader concerns around liquidity, valuation transparency, and structural risks within retail-oriented private credit vehicles. The market reaction underscores growing scrutiny of private credit managers as fundraising slows and pressures rise. ([Link](#))
- 3. Cristiano Ronaldo Invests \$7.5 Million in Herbalife's (NYSE: HLF) Pro2col AI Wellness Tech, Secures 10% Stake in Key Subsidiary**

Herbalife Ltd. (NYSE: HLF) announced soccer superstar Cristiano Ronaldo's \$7.5 million investment in HBL Pro2col Software, LLC, gaining a 10% equity stake. The deal includes service and sponsorship commitments, highlighting Ronaldo's faith in Pro2col's AI-driven, personalized wellness platform. Since partnering with Herbalife in 2013, Ronaldo endorsed products like Herbalife24 CR7 Drive. Pro2col uses data for custom plans, tracks habits via Pro2Score, and aids distributors. Now in U.S., Canada, and Puerto Rico beta and expanding to EMEA, boosting their data-centric strategy. ([Link](#))
- 4. True North PE Injects INR 150Cr (\$16.5M) into High-Growth ACN Healthcare RCM; \$20M More Eyed as India's Outsourcing Boom Accelerates**

True North Private Equity's Credit Opportunities Fund I invests Rs 150 crore in ACN Healthcare RCM, a top Revenue Cycle Management provider with India operations and US clients. ACN boasts 68% CAGR growth over three years, employing 3,000+ professionals across four centers. Funds will fuel service expansion, strategic moves, and new facilities. More PE funds eye up to \$20M in the round. India's RCM market surges at 15-17% CAGR, driven by outsourcing, AI, and global demand, with India holding 50% of worldwide talent amid healthcare complexities. ([Link](#))
- 5. Danaher (NYSE: DHR) to Acquire Masimo (NASDAQ: MASI) in \$9.9 Billion Cash Deal at \$180/Share, Boosting Diagnostics with Pulse Oximetry Leader Amid Expected Synergies**

Danaher Corporation (NYSE: DHR) has agreed to acquire Masimo Corporation (NASDAQ: MASI) for \$180 per share in cash, valuing the deal at \$9.9 billion enterprise value. The acquisition bolsters DHR's Diagnostics segment with MASI's pulse oximetry and patient monitoring tech, expecting high-single-digit revenue growth, \$530M+ 2027 EBITDA, \$125M cost synergies, and \$50M revenue synergies by year five. Deal closes H2 2026 pending approvals; accretive to EPS by \$0.15-\$0.20 year one, \$0.70 by year five. ([Link](#))

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6. Johnson & Johnson (NYSE:JNJ) Explores \$20 Billion Sale of DePuy Synthes Orthopedics Unit Amid Spinoff Plans

Johnson & Johnson (JNJ.N) is preparing to sell its orthopedics unit, DePuy Synthes, in a deal potentially exceeding \$20 billion, targeting private equity firms as top buyers, Reuters reports. The unit, which generated \$9.3 billion in 2025 sales from hip, knee, and shoulder implants, was slated for a standalone spinoff within 18-24 months to focus on high-growth segments. J&J is assembling financials for upcoming buyer meetings; large PE firms may team up, with interest from medical device rivals possible. This follows resolutions of most ASR hip lawsuits. CFO eyes tax-free spinoff but open to sales. ([Link](#))

7. PE-backed Elevate Patient Financial Solutions acquires Centauri Health Solutions' health systems services unit, expanding Medicaid eligibility, enrolment and complex revenue cycle capabilities across U.S. hospital clients.

Private equity-backed Elevate Patient Financial Solutions has agreed to acquire Centauri Health Solutions' Health Systems Services (HSS) unit, a Phoenix-based provider of specialized eligibility and enrollment services for Medicaid and disability programs, out-of-state Medicaid billing, and complex revenue cycle solutions for hospitals and health systems. The deal strengthens Elevate PFS's position in patient financial engagement and government program eligibility, broadens its national footprint, and is expected to drive cross-selling opportunities across existing provider relationships while supporting uncompensated-care and Medicaid-reliant populations. ([Link](#))

8. TriSalus Life Sciences (Nasdaq: TSLI) Prices \$40M Common Stock Offering at \$4.10/Share with 15% Over-Allotment Option, Closing February 23, 2026

TriSalus Life Sciences, Inc. (Nasdaq: TSLI) priced its underwritten public offering of 9,756,100 common shares at \$4.10 each, expecting \$40 million in gross proceeds before expenses. The oncology-focused medtech firm granted underwriter Lake Street Capital Markets a 30-day option for 1,463,415 additional shares (15% of the offering). Closing is set for February 23, 2026, subject to conditions, via an effective S-3 shelf registration. Funds will support general corporate purposes, amid devices like TriNav for tumor drug delivery and nelitolimod immunotherapy research. ([Link](#))

9. CenterWell, the healthcare services division of Humana Inc. (NYS: HUM) Expands Florida Footprint with Acquisition of MaxHealth from Arsenal Capital Partners

CenterWell, the healthcare services division of Humana Inc., has completed its acquisition of MaxHealth from private equity firm Arsenal Capital Partners and the company's founder-shareholders. The deal strengthens CenterWell's presence in Florida, adding a network of 54 owned primary care clinics, four specialty centers, and 24 affiliate clinics across West and South Florida. MaxHealth serves over 120,000 patients, including more than 80,000 in value-based care programs. The acquisition aligns with CenterWell's strategy to expand its integrated, patient-centered care delivery network and enhance access to high-quality, coordinated healthcare services for seniors and other patients across the region. ([Link](#))

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10. CSD Acquires New Mexico's Leading Autism Provider BCI in Strategic Merger to Boost Southwest Access, Innovation, and Evidence-Based Behavioral Care Nationwide via its financial sponsors NMS Capital, CD Private Equity, and Goldman Sachs Asset Management
Center for Social Dynamics (CSD), a top national autism therapy provider, has acquired Behavior Change Institute (BCI), New Mexico's premier autism care organization known for clinical expertise and equitable access. Announced February 19, 2026, the deal unites research-driven models, shortening wait times and blending in-person, virtual, and tech-enhanced therapies. CSD CEO Kelly Bozarth hailed it as a "values-driven union" for faster breakthrough care. BCI leaders emphasized scaling their mission nationally while preserving clinical culture. Families retain teams with added CSD tools; the merger advances research, clinician training, and outcomes in underserved areas. ([Link](#))

11. VB Spine LLC Acquires Exclusive Rights to Augmedics' FDA-Cleared xvision Spine System®, Bolstering AR Navigation Leadership in Spine Surgery with Nearly 13,000 Cases of Proven Use
VB Spine LLC, the largest privately held spine company, announced a definitive agreement to acquire exclusive rights to Augmedics' groundbreaking xvision Spine System®, the first FDA-cleared AR navigation platform for spine surgery. This move enhances VB Spine's visualization portfolio, following its recent SpineHawk™ acquisition, and positions it as a global leader in AR-enabled solutions. xvision offers direct-patient visualization, precision, workflow efficiency, and radiation reduction, with nearly 13,000 procedures completed. The deal, expected to close soon pending approvals, supports VB Spine's strategy to redefine spine care. ([Link](#))

12. St. David's HealthCare Acquires Cardiothoracic and Vascular Surgeons, Strengthening Central Texas Cardiovascular Expertise in Strategic Integration
Austin-based St. David's HealthCare, part of HCA Healthcare and local nonprofits, has acquired Cardiothoracic and Vascular Surgeons (CTVS) on Feb. 15. The system, with nine hospitals, 190 care sites, and over 12,600 employees, will keep CTVS's name, operations, physicians, providers, and 45 staff intact while aligning them under St. David's. "This integration builds on decades of collaboration to elevate care and innovation," said CEO David Huffstutler. The move advances cardiovascular standards in Central Texas. ([Link](#))

13. Epiphany Dermatology Expands Missouri Footprint with Strategic Partnership Joining Regional Dermatology's St. Louis Clinics in Chesterfield and Festus
Epiphany Dermatology has partnered with Regional Dermatology, LLC, founded in 2010 by board-certified dermatologist Sarah Jensen, M.D., to boost its presence in Missouri's St. Louis market. The deal integrates Jensen's team—including two advanced practice providers—at two locations: Chesterfield (West) and Festus. This enhances access to high-quality dermatology services like general care, skin cancer treatment, and Mohs surgery. Jensen praised Epiphany's patient-focused values, while CEO Gheorghe Pusta highlighted the cultural fit and shared expertise. Epiphany now supports operations, marketing, and recruiting, operating 121 locations across 18 states from Austin, Texas. ([Link](#))

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14. Gilead to Acquire Arcellx for Up to \$7.8 Billion, Expanding Oncology and Cell Therapy Pipeline

Gilead Sciences has agreed to acquire Arcellx in a transaction valued at up to \$7.8 billion, strengthening its position in next-generation cell therapies for cancer. Arcellx's lead programs focus on innovative immunotherapy approaches designed to improve durability and safety in hematologic malignancies. The acquisition builds on Gilead's broader oncology strategy and deepens its commitment to high-growth, high-innovation therapeutic areas. The deal underscores continued large-cap biopharma appetite for differentiated oncology assets amid competitive cell therapy development. ([Link](#))

15. Viventium Acquires Applio to Launch Unified HCM Platform Revolutionizing Post-Acute Care Workforce Management Amid Labor Crisis via its financial sponsor LLR Partners

Viventium has acquired Applio, creating a category-leading human capital management (HCM) platform tailored for post-acute and long-term care providers. The unified system integrates recruiting, credentialing, onboarding, payroll, scheduling, and compliance across all 50 states, addressing labor shortages and fragmented software silos. Viventium CEO Navin Gupta highlighted ending "fractured systems," while Applio CEO Adam Lewis emphasized full employee lifecycle support. Serving thousands of providers and hundreds of thousands of employees, the deal closed January 30, 2026. Financial terms undisclosed. ([Link](#))

16. Invo Fertility (Nasdaq: IVF), Acquires Indianapolis' Family Beginnings for \$760K, Bolstering Midwest Presence and Projecting \$9M Clinic Revenue in 2025 Amid Growth Pivot

Invo Fertility Inc. (Nasdaq: IVF), based in Sarasota, has acquired the nonclinical assets of Midwest fertility clinic Family Beginnings in Indianapolis for \$760,000 in cash and preferred stock. The deal preserves Dr. James Donahue's leadership and the existing team, with Invo providing operational support and tech investments. Family Beginnings reported \$1M revenue and \$200K net income for the nine months ended Sept. 30, 2025—18% of Invo's clinic revenue. Now with four clinics, Invo eyes \$9M combined 2025 revenue, up from 2024's \$6.5M total (with \$9.1M net loss). CEO Steve Shum calls it an "inflection point," targeting acquisitions, organic growth, and 2026 expansion via marketing and tech. ([Link](#))

17. Northwell Health Bolsters South Shore Presence with \$9.5M Off-Market Acquisition of Merrick Orthopedic Office Building from Berkeley Capital

Northwell Health has expanded its real estate holdings by acquiring a 17,714-square-foot medical office building at 1728-1732 Sunrise Highway in Merrick for \$9.5 million in an off-market deal. The property, on 0.46 acres, houses Northwell affiliate Orlin & Cohen Orthopedic Group, with about three years remaining on its lease. Northwell, self-represented, bought from Berkeley Capital LLC, represented by North Village Realty's Tom Bigansky. The move secures long-term healthcare delivery in South Shore communities, reflecting generational planning and market confidence, Bigansky noted. ([Link](#))

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18. Sensei Biotherapeutics (Nasdaq: SNSE) Acquires Faeth Therapeutics in \$200M-Backed Deal to Advance PIKTOR Cancer Therapy

Sensei Biotherapeutics (Nasdaq: SNSE) has acquired Faeth Therapeutics, gaining its lead asset PIKTOR—an investigational all-oral combo of serabelisib and sapanisertib targeting the PI3K/AKT/mTOR pathway for endometrial and breast cancers. Concurrently, Sensei secured \$200 million in Series B preferred stock financing from top investors like RA Capital, Vivo Capital, and Cormorant. Proceeds will fund Phase 2 topline data in endometrial cancer and a Phase 1b breast cancer trial by end-2026, plus ongoing solnerstotug studies. Post-deal, Faeth holders own 40.8%, investors 54.3%, and prior Sensei shareholders 4.9% on a fully diluted basis. ([Link](#))

19. Kinderhook Industries to Take Home Health and Hospice Provider Enhabit Private in \$1.1B Deal

Private equity firm Kinderhook Industries has agreed to acquire Enhabit Inc., a Dallas-based home health and hospice services provider, in a transaction valued at approximately \$1.1 billion. Under the terms of the deal, Enhabit shareholders will receive \$13.80 per share in cash, representing a premium to the company's recent trading levels. The transaction is expected to close in Q2 2026, at which point Enhabit's shares will be delisted from the NYSE. The acquisition reflects continued PE interest in the home health and hospice sector amid demographic tailwinds and demand for at-home care services. ([Link](#))

Venture and Other News:

1. Rainfall Health Secures \$15M Series A to Supercharge AI Compliance Platform Amid CMS's TEAM Mandate Launch, Unlocking \$100M+ Revenue for Hospitals

Rainfall Health, an AI-driven compliance platform for hospitals, closed a \$15 million Series A round led by Two Bear Capital. The funding will expand AI and customer support teams to aid providers under CMS's new Transforming Episode Accountability Model (TEAM), launched January 1, 2026. TEAM targets high-cost surgeries like joint replacements and spinal fusions, offering 20% revenue boosts—over \$100 million per health system—for meeting quality metrics. CEO Eddie Qureshi emphasized high-quality post-acute care. Backed by experts like former VA Secretary David Shulkin, Rainfall sets a national standard for value-based reimbursement and patient outcomes. ([Link](#))

2. ProSomnus Secures \$38 Million Strategic Investment from Catalio Capital to Advance Next-Generation Smart Sleep Medicine Platform

ProSomnus Sleep Technologies, a leader in non-CPAP Obstructive Sleep Apnea (OSA) therapy, announced a \$38 million strategic investment from healthcare investor Catalio Capital Management to accelerate global expansion and technology development. The funding will support next-generation remote patient monitoring, proprietary sleep diagnostic devices, and comparative clinical studies. CEO Len Liptak emphasized that the partnership validates ProSomnus's mission to deliver data-driven, patient-preferred OSA therapies. CFO Jason Orchard noted the investment will optimize infrastructure and enhance patient outcomes. Catalio's Dr. Nicholas von Guionneau joins as Board Observer, highlighting ProSomnus's leadership in connected, precision sleep solutions. ([Link](#))

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3. [Dallas-Based SpendRule Exits Stealth with \\$2M Seed Round from Abundant Venture Partners, MemorialCare Innovation Fund, and Zeal Capital Partners to Automate AI-Powered Contract Compliance and Invoice Validation for Hospitals like OSF HealthCare, Kettering Health, MemorialCare, and MUSC Health](#)

SpendRule, founded by Chris Heckler and Joseph Akintolayo, automates contract compliance and invoice validation for health systems. Its AI software checks purchased services invoices against contract terms pre-payment, integrating seamlessly with ERP systems, contract management, and accounts payable workflows. The funding will expand the team and advance AI infrastructure. Backed by Abundant Venture Partners—a Chicago VC focused on healthcare innovation with a network of 22+ provider organizations—SpendRule serves major clients including OSF HealthCare, Kettering Health, MemorialCare, and MUSC Health. ([Link](#))

4. [Covetrus and MWI Animal Health Strike \\$3.5 Billion Merger Deal, Forming Tech-Enhanced Platform with Cencora Retaining Major Stake](#)

Covetrus and MWI Animal Health announced a blockbuster \$3.5 billion merger on February 18, creating a unified "comprehensive animal health platform." MWI's owners, Cencora, will receive \$1.25 billion in cash and equity stakes, retaining a 34.3% share in the new entity. Leaders hailed the deal for blending MWI's supply chain prowess and customer ties in companion and production animal sectors with Covetrus' tech-driven veterinary solutions. The combo promises enhanced logistics, cost savings, broader customer reach—from vets and producers to pet owners—and accelerated innovation to make animal care more affordable and accessible. ([Link](#))

5. [Grail's Galleri Multi-Cancer Early Detection Blood Test Misses Primary Endpoints in Large Screening Trial](#)

Grail's Galleri multi-cancer early detection blood test recently failed to meet its primary endpoints in a large clinical screening study, raising doubts about its effectiveness as a broad population screening tool. Following the release of these results, the company's stock experienced a significant decline as investors reassessed commercial prospects. The data suggested lower than expected sensitivity for detecting certain cancers, which could complicate regulatory and reimbursement pathways. The outcome underscores ongoing challenges for next-generation liquid biopsy tests in proving clinical utility at scale. ([Link](#))