



Healthcare Weekly News and Deals –July 6th, 2026

1. **Select Medical Holdings Corporation (formerly NYSE: SEM) has completed a \$3.9 billion management buyout led by Executive Chairman Robert A. Ortenzio, Senior EVP Martin F. Jackson, and private equity firm Welsh, Carson, Anderson & Stowe.**

Select Medical (NYSE: SEM) completed its acquisition by a consortium led by Executive Chairman Robert A. Ortenzio, Senior EVP Martin F. Jackson, and private equity firm Welsh, Carson, Anderson & Stowe at \$16.50 per share, valuing the healthcare operator at approximately \$3.9 billion. The price represents an 18% premium over SEM's unaffected price as of November 24, 2025, and a 25% premium to the 90-day VWAP. WCAS, founded in 1979, focuses on healthcare and technology and has managed more than \$33 billion in committed capital. The insider-led structure lets management pursue a concentrated rehabilitation strategy free of quarterly earnings pressure; SEM was delisted from the NYSE on July 1, 2026. ([Link](#))

2. **Blue Owl Capital Inc. (NYSE: OWL) has completed the acquisition of Sila Realty Trust, Inc. (formerly NYSE: SILA) in an all-cash transaction valued at approximately \$2.4 billion to expand its Real Assets platform.**

Blue Owl Capital (NYSE: OWL) announced its managed funds completed the acquisition of Sila Realty Trust, a net lease REIT focused on healthcare properties. The all-cash deal was valued at approximately \$2.4 billion at \$30.38 per share, a 19% premium to Sila's April 17, 2026 close and a 25.6% premium to the 30-day VWAP. Sila stockholders approved the merger with more than 98% of votes cast in favor, and the stock was delisted. For Blue Owl (NYSE: OWL), which manages \$315 billion in assets, the acquisition adds Sila's 137 healthcare properties across 65 markets, deepening exposure to durable, essential real estate. ([Link](#))

3. **BridgeBio Pharma, Inc. (NASDAQ: BBIO) has raised up to \$1 billion in convertible preferred equity led by Sixth Street with participation from HealthCare Royalty, a business of KKR (NYSE: KKR).**

BridgeBio Pharma (NASDAQ: BBIO) entered an agreement with funds managed by Sixth Street and funds managed by HealthCare Royalty, a business of KKR (NYSE: KKR), to invest up to \$1 billion in newly issued convertible preferred equity. Sixth Street funded \$800 million as lead investor, with HealthCare Royalty funding \$133.9 million at closing. The terms favor BridgeBio: a 7.00% initial dividend payable in kind or cash, an initial conversion price of \$137.79 (over a 100% premium to the 30-day VWAP), stepping to \$153.10 after year five, with permanent equity and no holder redemption. The capital funds Attruby's growth and three planned launches. ([Link](#))

4. **PACS Group, Inc. (NYSE: PACS) has agreed to acquire the operations of 34 skilled nursing facilities across six western states from Eduro Healthcare to broaden its post-acute platform.**

PACS Group (NYSE: PACS) entered a definitive agreement to acquire the operations of 34 skilled nursing facilities across six western states from Eduro Healthcare, a family-owned operator with nearly 20 years of history. The operations span Texas (22), Montana (six), South Dakota (three), and one each in New Mexico, North Dakota, and Utah, comprising 3,633 skilled nursing beds. The deal reflects PACS's aggressive, acquisition-driven strategy that has propelled its market capitalization to \$6.32 billion, though it also adds operational complexity and regulatory scrutiny that investors are weighing. ([Link](#))

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5. **National HealthCare Corporation (NYSE American: NHC) has acquired 32 skilled nursing facilities and three independent living facilities from National Health Investors, Inc. (NYSE: NHI) for \$560 million to convert leased assets into owned real estate.**

National HealthCare Corporation (NYSE American: NHC) completed the \$560 million acquisition of 32 skilled nursing facilities and three independent living facilities from National Health Investors, Inc. and its affiliates, assets NHC had operated since a 1991 Master Lease. The strategic logic is ownership economics: management said the deal is expected to be accretive to earnings and cash flow, and CEO Steve Flatt framed owning versus leasing as yielding stronger long-term investor returns. NHC (NYSE American: NHC) shares have surged over 101% in the past year, trading near a 52-week high, with 12 consecutive years of dividend increases. The seven-state portfolio deepens NHC's owned footprint across the Southeast. ([Link](#))

6. **United Therapeutics Corporation (NASDAQ: UTHR) has acquired Thymune Therapeutics, Inc. for \$140 million in cash plus up to \$160 million in milestones to expand its regenerative medicine pipeline.**

United Therapeutics (NASDAQ: UTHR) acquired preclinical biotech Thymune Therapeutics, paying \$140 million in cash subject to post-closing adjustments, with former equityholders eligible for up to \$160 million in earn-outs tied to clinical and regulatory milestones through 2031. The structure ties the bulk of upside to performance, limiting UTHR's downside on an early-stage asset. United Therapeutics reported \$1.28 billion in cash as of March 31, 2026, comfortably funding the deal. Strategically, the acquisition strengthens UTHR's regenerative medicine portfolio and supports its long-term strategy to expand transplantable organ supply, complementing its UThymoKidney program and adding lead candidate THY-100 for congenital athymia. ([Link](#))

7. **GTCR-backed Experity has acquired Exdion Healthcare to accelerate AI-driven revenue cycle management automation for on-demand care.**

Experity, the on-demand healthcare technology platform used by nearly half of all U.S. urgent care clinics, acquired Exdion Healthcare, an AI-driven SaaS company specializing in the patient chart-to-cash lifecycle. The deal reflects sponsor GTCR's vertical-integration playbook: Experity is backed by GTCR, a Chicago private equity firm, whose urgent-care strategy has been to own the EMR, practice management, billing, and analytics layers. GTCR Principal Radu Cret said the combination reflects the firm's Leaders Strategy, scaling differentiated AI capabilities into a unified platform. Founded in 1980, GTCR has invested more than \$35 billion in over 300 companies and manages approximately \$45 billion in equity capital. Exdion's insurance-focused affiliate was excluded. ([Link](#))

8. **U.S. Physical Therapy, Inc. (NYSE: USPH) Acquires 12-Clinic Physical Therapy Practice in New State Expansion.**

U.S. Physical Therapy, Inc. (NYSE: USPH) announced the acquisition of a 12-clinic physical therapy practice effective July 1, 2026, acquiring a 67% equity interest (sellers retain 33%). The practice generates ~112,000 annual visits and \$12 million in revenue, expanding USPH's footprint to 45 states. The add-on aligns with USPH's growth strategy of partnering with high-quality local operators while leveraging national scale in outpatient PT and industrial injury prevention. COO-West Graham Reeve highlighted alignment in clinical excellence and community relationships. This continues USPH's disciplined M&A approach in a fragmented market. ([Link](#))

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9. An affiliate of Peak Rock Capital has completed the acquisition of Asembia LLC from the Irene family to expand its healthcare portfolio through technology investment and add-on acquisitions.

An affiliate of Peak Rock Capital, a middle-market private investment firm, completed the acquisition of Asembia LLC and its related entities, a specialty-pharma commercialization platform offering HUB services, specialty distribution, data services, pharmacy software, and GPO solutions. Peak Rock makes investments in the range of \$50 million to \$1.5 billion. The thesis is founder-partnership plus buy-and-build: Managing Director Spencer Moore said Peak Rock will invest in technology, capabilities, and marketing while pursuing complementary acquisitions to support accelerated growth. CEO Anthony DiSimone framed the deal as demonstrating Peak Rock's commitment to founder-owned businesses with strong growth potential in resilient, technology-enabled healthcare. ([Link](#))

10. Gainline Capital Partners' portfolio company M&M International has acquired KC Tech to expand its medical-grade tubing manufacturing capabilities.

Gainline Capital Partners announced that its portfolio company M&M International, a manufacturer of precision-engineered stainless-steel tubing serving the medical device market, acquired KC Tech, a fellow manufacturer also focused on that market. This is a classic private-equity add-on: Gainline acquired M&M in July 2024 and installed a U.S.-based management team to support growth through organic expansion and strategic acquisitions. Gainline partner Rob Dellinger said the buy-and-build plan was in place from the outset, with KC Tech the next step. Gainline invests in U.S.-based middle-market companies, prioritizing first-institutional-capital partnerships; financial terms were not disclosed. The deal adds larger-diameter tubing to M&M's portfolio. ([Link](#))

11. Martis Capital Management has acquired a majority stake in Deerfield Group from Edgewater Funds, with founders and management retaining significant ownership, to expand its healthcare marketing platform.

Martis Capital Management, a middle-market healthcare private equity firm, acquired a majority equity stake in Deerfield Group, a marketing, communications, and media partner for healthcare and life sciences. Financial terms were not disclosed, and Deerfield's founders and management team retain significant ownership. The deal marks a transition from prior investor Edgewater Funds, during which Deerfield grew revenue more than 30 percent annually since 2017. Managing Partner Mario Moreno cited Deerfield's differentiated platform at the intersection of healthcare marketing, media, and technology. ([Link](#))

12. Momentum Life Sciences has received a strategic growth investment from Parthenon Capital to accelerate its specialty-therapy commercialization platform and fund acquisitions.

Momentum Life Sciences, a commercialization platform offering patient- and provider-facing solutions for specialty therapy initiation and adherence, announced a strategic investment from Parthenon Capital, a growth-oriented private equity firm. Financial terms were not disclosed, and Momentum's existing leadership team will continue as significant shareholders. The structure is a management-aligned growth recapitalization. Parthenon Partner Dan Killeen cited therapy adoption and adherence as acute, underserved challenges and a compelling opportunity to expand across the commercialization ecosystem. ([Link](#))

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13. Cathay Capital has launched and invested in Ascendia Autism Care, with Gladstone Capital Corporation (NASDAQ: GLAD) as a capital partner, to expand access to evidence-based ABA therapy.

Cathay Capital launched Ascendia Autism Care, a platform expanding access to evidence-based Applied Behavior Analysis therapy, beginning with a founding affiliate operating 20 centers across eight states. Cathay's investment is sized to fund both the founding transaction and substantial growth capital, though financial terms were not disclosed. Crucially, Gladstone Capital Corporation (NASDAQ: GLAD) was a capital partner in the transaction. The thesis targets an acute supply-demand gap; Cathay VP Jackson Catalano cited significant unmet need and the benefits of early intervention. Cathay Capital, founded in 2007, now manages more than \$5.5 billion in assets, and plans de novo expansion plus school-based channels over 24 months. ([Link](#))

14. OpenLoop has acquired Y Combinator-backed Hey Revia, founded by Shaun Wei and David Zhu, to expand its AI-powered telehealth communications infrastructure.

OpenLoop, an Iowa-based infrastructure telehealth platform, acquired Hey Revia, a Y Combinator-backed AI voice and communication platform automates healthcare operations such as insurance verification, prior authorizations, and pharmacy coordination. OpenLoop will integrate Hey Revia's offerings into Launchpad, its self-serve platform for launching branded telehealth services, compressing client onboarding. Cofounders Shaun Wei and David Zhu join OpenLoop as EVP of engineering and senior director of engineering, respectively. The transaction extends OpenLoop's acquisitive push following its earlier purchase of food-as-medicine platform Season Health. ([Link](#))

15. INVO Fertility, Inc. (NASDAQ: IVF) has acquired the remaining stake in HRCFG from Karen Hammond, Lisa Ray, and Nicholas Cataldo for \$175,001 to take full control of its Birmingham, Alabama fertility clinic.

INVO Fertility (NASDAQ: IVF) entered a Membership Interest Transfer Agreement to acquire 100% of HRCFG, gaining full control of its Birmingham, Alabama fertility clinic. The structuring is highly deferred and cash-flow-funded: the \$175,001 consideration includes \$1 at closing, \$48,000 paid pro rata in equal monthly installments over nine months starting October 2026, and \$127,000 drawn from HRCFG's own free cash flow. For INVO (NASDAQ: IVF), the appeal is consolidation—the company will consolidate the Alabama clinic's results prospectively—converting a partial interest into a wholly owned revenue stream with minimal upfront capital outlay. Sellers will provide transition services for about four months and support for 12 months thereafter. ([Link](#))

16. Clarivate Plc (NYSE: CLVT) has announced the sale of its Life Sciences & Healthcare segment for \$600 million to reduce leverage and refocus on its Academia & Government and Intellectual Property markets.

Clarivate Plc (NYSE: CLVT) announced it has agreed to sell its Life Sciences & Healthcare segment for \$600 million. The divestiture caps a process launched in February 2026, when Clarivate said a sale would allow further emphasis on its Academia & Government and Intellectual Property markets and that proceeds would strengthen its balance sheet through reduced leverage. The strategic driver is debt: Clarivate carries roughly \$4.6 billion in long-term debt at a net leverage ratio of 7.7x trailing EBITDA, and the segment generated \$389.8 million in 2025 revenue, its smallest at about 16% of the total. The acquirer was not identified in the sources available at the time of writing. ([Link](#))

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17. Klick Health, backed by Linden Capital Partners and GIC, has acquired Oxford PharmaGenesis to expand its scientific-to-commercial capabilities for life sciences clients.

Klick Health struck its third takeover in 18 months, acquiring UK-based Oxford PharmaGenesis to expand global reach and deepen scientific expertise. The deal follows a capital-backed roll-up strategy: months after acquiring Ward6's Singapore operations, Klick received growth investment from Linden Capital Partners and GIC to accelerate expansion, and one year later made Oxford PharmaGenesis its biggest acquisition yet. The rationale is capability convergence—deepening Klick's scientific expertise while expanding real-world evidence and health economics and outcomes research capabilities—positioning the combined firm against other private-equity-backed groups scaling in life sciences communications. Financial terms were not disclosed. ([Link](#))

18. Pacira BioSciences (NASDAQ: PCRX) Agrees to Divest iovera° Business to Zimmer Biomet for Up to \$140 Million.

Pacira BioSciences, Inc. (NASDAQ: PCRX) has agreed to divest its iovera° cryoneurolysis business to Zimmer Biomet Holdings, Inc. (NYSE: ZBH) for up to \$140 million, including \$70 million upfront and up to \$70 million in revenue-based milestones through 2031. The move supports Pacira's 5x30 strategy and transition to a pure-play innovative biopharmaceutical company focused on non-opioid pain therapies. Zimmer Biomet, a global medical technology leader, gains a complementary drug-free pain management device with established adoption and spasticity program upside. The transaction includes a transition services agreement and is expected to close in Q3 2026. ([Link](#))

19. ClearOne (NASDAQ: CLRO) Enters Merger Agreement with Vivani Subsidiary Cortigent to Create Neurostimulation Public Platform

ClearOne, Inc. (NASDAQ: CLRO) has entered a definitive merger agreement with Cortigent, Inc., a wholly-owned subsidiary of Vivani Medical, Inc. (NASDAQ: VANI). The deal includes a concurrent \$10–15 million financing. Upon closing, the combined entity will operate as Cortigent Holdings, Inc. (expected ticker: CRGT), with Vivani owning a majority stake. Cortigent is developing precision neurostimulation implants (including the Orion cortical system with FDA Breakthrough Device Designation) for vision restoration and stroke recovery. The transaction provides Cortigent a public listing and growth capital while positioning the combined company in the high-potential neurotechnology space. Expected close in Q3 2026. ([Link](#))

20. Corten Capital has acquired Beacon Intelligence from the Hanson Wade Group, with Ampersand Capital Partners investing as a minority co-investor, to accelerate life sciences R&D intelligence.

Corten Capital completed its acquisition of Beacon Intelligence from the Hanson Wade Group, with Ampersand Capital Partners investing alongside Corten as a minority co-investor, establishing Beacon as a fully independent company. The strategic aim is scale for a proprietary data platform: the investment gives Beacon resources to deepen coverage, expand into new therapeutic areas, and accelerate product features. Beacon is the third investment from Corten Capital II, which closed in March 2024 with €680 million in capital commitments, and Corten is partnering with management led by CEO Rob Poolman and Chair Sati S. Sian. David Anderson, General Partner at Ampersand, will join the board. ([Link](#))

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21. Prestige Consumer Healthcare Inc. (NYSE: PBH) Completes Acquisition of LaCorium Health and Prices \$400 Million Senior Notes Offering.

Prestige Consumer Healthcare Inc. (NYSE: PBH) has closed its previously announced acquisition of LaCorium Health, an Australian leader in therapeutic skincare products (Dermal Therapy®, Flexitol®, and Crampeze® brands) for approximately \$150 million in cash. LaCorium generates ~\$40 million in annual revenue and is expected to contribute ~\$12 million in EBITDA post-synergies, with strong growth potential through category expansion and geographic reach. The deal was financed with cash on hand and existing credit facilities. Concurrently, Prestige priced a \$400 million senior notes offering (6.25% due 2034) to refinance existing debt. The transaction bolsters Prestige's international consumer healthcare portfolio. ([Link](#))

22. Byggmästare Anders J Ahlström Holding AB (Nasdaq Stockholm: AJA B) reported that its portfolio company Safe Life completed four acquisitions during Q2 2026, adding roughly €20 million in annual revenue.

Byggmästare Anders J Ahlström Holding's largest portfolio company, Safe Life, added approximately €20 million in annual revenue through four acquisitions in Q2 2026, enhancing its buy-and-build strategy. The acquisitions broaden Safe Life's presence in Europe and North America and align with its shift toward recurring, subscription-based revenue. For the listed investor Byggmästaren (Nasdaq Stockholm: AJA B), the value creation is concentrated: it owns roughly 12% of Safe Life, which represents about 34% of reported NAV. With €15 million acquired in Q1 and €20 million in Q2, Safe Life added ~€35 million of acquired revenue in H1—covering 80–115% of the assumed annual pace in the analyst valuation framework. ([Link](#))

Venture Deals and Other

1. Flare Therapeutics Inc. has secured \$85 million in an insider-led Series C financing led by Third Rock Ventures and Nextech Invest, with participation from Pfizer Ventures, Eli Lilly, Novartis, and others.

Flare Therapeutics, a clinical-stage biotech targeting transcription factors, closed an \$85 million Series C led by existing investors. The round was led by Third Rock Ventures and Nextech Invest and included Pfizer Ventures, Boxer Capital, GordonMD Global Investments, Invus, Casdin Capital, Eli Lilly and Company, Novartis, Agent Capital, and Eventide Asset Management. The insider-led composition signals conviction from a syndicate that includes strategic pharma investors. Proceeds will advance Flare's ARON degrader FX-111 to proof of concept and fund preclinical development of the ARON RIPTAC program, alongside the appointment of veteran executive Anna Protopapas as CEO to steer its prostate-cancer focus. ([Link](#))

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2. [Integral Privacy Technologies has raised \\$25 million in total funding from backers including Caffeinated Capital, GreatPoint Ventures, Array Ventures, LiveRamp Ventures, Haystack, and Venrex.](#)

Integral Privacy Technologies, a San Francisco-based developer of automated data privacy engineering and decentralized telemetry protection software, raised \$25 million in total funding. Backers included Venrex, The General Partnership, Array Ventures, GreatPoint Ventures, LiveRamp Ventures, Haystack, Virtue Ventures, Also Capital, Caffeinated Capital, LifeX Ventures, Circle & Co, and WS Investments. The broad syndicate reflects investor appetite for privacy infrastructure tied to AI development. The company intends to use the funds to expand its privacy engineering and statistical methodology divisions, invest in continuous risk-assessment linkage infrastructure, and accelerate go-to-market operations across global AI development labs. Integral spent four years validating peer-reviewed disclosure methodologies across healthcare and life sciences. ([Link](#))

3. [Pictor Holdings Inc. has secured a \\$7.5 million bridge round from existing investors to accelerate commercialization of its targeted proteomic platform.](#)

Pictor Holdings, a Carlsbad, California-based targeted proteomic platform company, closed a \$7.5 million bridge round of growth capital supported by existing investors. The financing brings Pictor's total capital raised to approximately \$30 million and will fund expanded commercial partnerships, platform and manufacturing scale-up, and translational studies across human and animal health markets. The insider-only backing signals continuity of conviction ahead of a larger raise; as CFO Tim Shannon noted, existing-investor support reflects confidence in the platform and commercial model as the company advances toward a Series A. Pictor has launched seven commercial products and secured four strategic partnerships in its first U.S. year. ([Link](#))

4. [Upside Lands \\$20M Series A to Solve the U.S. Housing Crisis for Healthcare.](#)

Upside, a housing stability platform purpose-built for healthcare, closed a \$20 million Series A co-led by Aquiline and Flare Capital Partners with participation from 645 Ventures, Freestyle Capital, Triple Impact Capital, and Techstars. The company addresses housing instability—a major driver of healthcare costs—by pairing dedicated Care Guides with AI-supported housing orchestration and a proprietary affordable housing database. Operating across 10 states with partnerships including four of the largest national payers, Upside has achieved 90%+ enrollment, stabilization for more than half of members within 90 days, and up to 4x ROI within 12 months. Proceeds will support expansion across Medicaid, Medicare Advantage, and employer-sponsored markets. ([Link](#))

5. [Lycia Therapeutics Raises \\$75 Million in Oversubscribed Series D Financing and Strengthens Leadership Team.](#)

Lycia Therapeutics, Inc., a clinical-stage biotechnology company developing LYTAC and cataLYTAC degraders targeting extracellular proteins for autoimmune, inflammatory, and allergic diseases, closed an oversubscribed \$75 million Series D. The round was co-led by Janus Henderson Investors and Balyasny Asset Management with participation from Adage Capital Management, HBM Healthcare Investments, OrbiMed, and continued support from existing investors including Eli Lilly, Franklin Templeton, Invus, RTW Investments, and Venrock. Proceeds will advance lead programs LCA-0061 (IgE degrader for food allergy) and LCA-0321 (for Graves' disease) toward early clinical proof-of-concept. The company also appointed Amy Bachrodt as Chief Financial Officer and promoted Karen Flick to General Counsel. ([Link](#))

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6. Anodyne Nanotech Closes \$12.6 Million Series A to Advance Once-Weekly GLP-1 Patch into Phase I Clinical Trials.

Anodyne Nanotech Inc., a clinical-stage biotechnology company developing transdermal delivery of large molecules via its HeroPatch microneedle platform, closed a \$12.6 million Series A led by Velocity Partners VC and co-led by Evercurious VC, with participation from Relativity Healthcare Partners. Proceeds will advance ANN-101, a once-weekly GLP-1 patch for obesity, into Phase I trials, support manufacturing scale-up, and expand the platform for peptides, antibodies, and nucleic acids. The company is also developing combination patches (e.g., apelin/GLP-1) to address lean mass loss associated with GLP-1 therapies. New board member Vikram Lamba (ex-Zosano Pharma, Bayer) joined as part of the round. ([Link](#))

7. Ladder Health Raises \$7 Million Seed to Address Pediatric Therapy Waitlist Crisis.

Ladder Health, a virtual-first pediatric developmental care company, closed an oversubscribed \$7 million Seed round led by Nina Capital with participation from Mairs & Power Venture Capital, South Dakota First Capital, 25madison Health, Hatteras Venture Partners, Create Health Ventures, Jumpstart Capital, and others. The company delivers speech, occupational, physical, and feeding therapy through an AI-enabled platform that activates caregivers and extends care into the home. Ladder partners with health systems and pediatric practices to reduce wait times from months to days, currently operating in Massachusetts, North Carolina, and Maryland with plans for further expansion. The funding will support geographic growth and platform development. ([Link](#))