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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – Nov 09th, 2026

1. **Democrats flip control of the House and Senate, putting healthcare affordability, expired ACA subsidies and 2027 Medicaid work requirements at the top of the legislative agenda.**
   Democrats won control of both chambers in the midterm elections, driven in part by voter concern over rising health insurance costs. Enhanced ACA premium subsidies expired at the end of 2025, producing sharp premium increases for millions. Medicaid work requirements enacted under the 2025 OBBBA are scheduled to begin in 2027. Democrats are expected to pursue restoration of the subsidies, changes to the work requirements, and, longer term, long-term care coverage under Medicare. President Trump retains veto power, and the new Congress does not take office until January. (Link)

2. **Bertram Capital agrees to acquire Medical Technology Associates, a medical equipment and compliance services provider, for $400 million to $450 million.**
   MTA, based in Pinellas Park, Florida and previously backed by Riverarch Equity Partners, provides medical gas testing and inspection, biomedical equipment service, calibration, and cleanroom and hood certification for healthcare facilities. The company was marketed at slightly more than $20 million of EBITDA. The sale is a full exit for Riverarch and hands Bertram a national compliance and equipment-service platform serving hospitals and other healthcare facilities. (Link)

3. **Charles River Laboratories (NYSE: CRL) agrees to acquire Frontage's bioanalysis and DMPK businesses in Exton, Pennsylvania for approximately $470 million, plus up to $75 million of contingent consideration.**
   Charles River will acquire Frontage Holdings' bioanalysis and drug-metabolism and pharmacokinetics operations, including a CLIA-certified central laboratory. The two Exton sites cover about 150,000 square feet and employ approximately 340 people. The businesses represented about 40% of Frontage's 2025 revenue of $256.7 million. Closing is expected in the first half of 2027, subject to shareholder and regulatory approvals. (Link)

4. **CorMedix Therapeutics (NASD: CRMD) agrees to acquire substantially all assets of Heron Therapeutics (NASD: HRTX) for approximately $223 million upfront, plus up to $55 million in earn-outs, adding four commercial-stage acute care and oncology products.**
   Upfront consideration is $145 million in cash plus 14,583,333 CorMedix shares valued at about $77.6 million, for an aggregate of approximately $222.6 million, plus up to $55 million tied to ZYNRELEF net sales in 2028. The assets include ZYNRELEF, APONVIE, CINVANTI and SUSTOL, with trailing twelve-month net product revenue of about $150 million. Heron remains publicly traded. The deal is expected to close in the first quarter of 2027, subject to Heron stockholder approval and HSR clearance. (Link)

5. **Vantive, backed by Carlyle, agrees to sell most of its hemodialysis business to Rockwell Medical (NASD: RMTI) for $125 million, plus up to $45 million of contingent consideration.**
   The base purchase price is $125 million, subject to customary adjustments, with up to $45 million of additional contingent consideration based on revenue and EBITDA milestones. Rockwell will acquire hemodialysis concentrates, HD monitors including the AK 98, water treatment systems, related consumables and technical services, and Vantive's manufacturing facility in Medolla, Italy. Vantive's dialyzer portfolio, including Theranova, is not included. The sale concentrates Vantive on

its remaining dialysis portfolio while giving Rockwell an integrated hemodialysis manufacturing and service footprint. (Link)

6. VisiQuate, backed by Accel-KKR, acquires Finvi's Artiva HCx business, adding revenue cycle workflow execution to its analytics platform.
   Artiva HCx routes and runs insurance follow-up, denial management and collections work. VisiQuate partnered with Accel-KKR in 2024. The combination pairs VisiQuate's revenue cycle analytics and automation with Artiva's workflow orchestration, letting the combined platform move from identifying leakage to executing the follow-up work. Finvi is concentrating its resources on the third-party collections market it has served for nearly 50 years. HCx customers will be supported jointly by both companies during the transition. (Link)

7. LeanTaaS acquires LookDeep Health to add ambient computer vision to its hospital operations platform used by nearly 200 health systems.
   LeanTaaS's capacity and patient-flow software is used by nearly 200 health systems in more than 1,200 hospitals. LookDeep brings computer vision monitoring that has been evaluated in peer-reviewed research, with reported fall-rate reductions of more than 70% and an 80% drop in medication errors across deployments. The company also launched iQueue for Virtual Care, which bundles virtual observation, virtual nursing and virtual medicine. LookDeep co-founder Narinder Singh joins as SVP of ambient intelligence. This is LeanTaaS's second acquisition in about two months, following its purchase of care-transition platform Aidin. (Link)

8. Ellipsis Health acquires Kouper Health, combining vocal AI care management with native EHR navigation for health plans and health systems.
   Ellipsis's Sage AI Care Manager is used by seven of the top 20 U.S. health plans and leading academic medical centers. Kouper, founded in 2022, builds AI agents that embed in health-system workflows for patient navigation, scheduling and post-discharge follow-up. It has raised funding from General Catalyst, 25Madison and CVS Health Ventures. Kouper's team is joining Ellipsis, and both brands will continue to serve existing customers while the companies develop a combined product roadmap. The combination pairs Ellipsis's vocal AI with Kouper's ability to act inside the EHR. (Link)

9. Porter, backed by Eir Partners, acquires Pareto Intelligence, uniting analytics, engagement and care delivery for Medicare, Medicaid and ACA health plans.
   Pareto provides clinical, quality and risk analytics that help health plans identify member needs across a population. Its population intelligence will be integrated into Porter's technology, engagement and care delivery platform for Medicare, Medicaid and ACA health plans. Brandon Solomon, who led Pareto as General Manager, joins Porter as Chief Commercial Officer. The deal gives Porter an in-house analytics layer rather than a third-party data feed. (Link)

10. Discovery Senior Living acquires management agreements for 26 senior living communities from Senior Solutions Management Group, adding more than 2,200 units.
    The portfolio covers more than 2,200 units across eight states in the South and Southeast (approximately 69% assisted living, 18% independent living and 13% memory care). Current property owners retain ownership of the communities. The agreements became effective November 1. Discovery is the largest U.S. senior living operator, with more than 50,000 units across

roughly 446 communities. The transaction expands Discovery's management footprint without taking on real estate ownership. (Link)

11. CommonSpirit Health signs a definitive agreement to sell three North Dakota hospitals to Altru Health System, following a letter of intent announced earlier this year.
    The facilities are CHI St. Alexius Health Bismarck, a 157-bed acute-care hospital, and two critical-access hospitals in Turtle Lake and Garrison. The agreement follows a non-binding letter of intent announced earlier this year and ten months of due diligence. Altru already acquired CHI St. Alexius Health Devils Lake from CommonSpirit in 2025. The three hospitals will retain their Catholic affiliation. The definitive agreement converts the earlier letter of intent into a signed transaction after regulatory and operational review. (Link)

12. LUX Infusion, backed by Frazier Healthcare Partners, acquires the specialty infusion business of Be Well Memory and Infusion, adding ambulatory infusion centers in Lincoln and Omaha.
    LUX Infusion is a clinician-led infusion service network. The acquisition adds established teams and two ambulatory infusion centers in Nebraska to its national footprint. The company plans to introduce home infusion services for eligible patients in those markets. Be Well's specialty infusion business offers FDA-approved infusion treatments for early Alzheimer's disease and other complex therapies. The add-on is LUX's latest expansion under Frazier ownership. (Link)

13. Integrated Home Care Services agrees to combine with CareCentrix, previously owned by Sycamore Partners, to form a national in-home benefit management platform.
    CareCentrix provides specialty benefit management for home nursing, durable medical equipment, home infusion and sleep diagnostics, and coordinates care for more than 22 million members. The combined organization will be headquartered in Miramar, Florida. Christopher Bradbury will serve as CEO and Haley Sofiane as President and COO. Until closing, the two companies will continue to operate independently. The combination creates a single platform spanning home-based benefit management for health plans. (Link)

14. KKR, Hildred Capital and EQT Life Sciences merge Sapphiros and binx health to form Onvaro, a next-generation point-of-care diagnostics company.
    Onvaro pairs binx's FDA-cleared, CLIA-waived point-of-care platform with Sapphiros's printed-electronics and blood-collection technology. Mike Karsonovich, who has led binx, will serve as CEO. KKR, Hildred and EQT Life Sciences are investing additional capital to support the combined company. The merger brings a cleared diagnostic platform together with device and collection technology under one PE-backed entity. (Link)

15. PRISM Vision Group acquires Spectrum Vision Partners, an ophthalmology practice management organization that supports more than 150 independent eye care providers.
    Spectrum supports 58 ophthalmology sites of care and five ambulatory surgery centers across New York, Pennsylvania, Connecticut, New Jersey and West Virginia. It was previously backed by Apogem Capital and Blue Sea Capital. PRISM is a physician-led ophthalmology and retina administrative services organization with more than 90 locations and eight ASCs. Spectrum-supported practices will retain physician-led governance while gaining access to PRISM's operational and research infrastructure. (Link)

16. Elevate Dental Partners acquires Compass Dental Services, a seven-location dental group with 91 operatories in North Central Texas.

Compass was built by brothers Dr. Scott Ballard and Dr. David Ballard over more than two decades. It has 91 operatories across North Central Texas. The Ballards will remain in leadership roles and become shareholders in Elevate. Partner dentists will continue to lead their practices. Elevate, founded in 2019, is a dental partnership organization that provides practice management and non-clinical support. The deal is Elevate's first transaction of 2026 and establishes its operating presence in Texas. (Link)

17. argenx (Euronext & NASD: ARGX) agrees to acquire Unnatural Products for up to $1.15 billion, adding an AI-guided macrocyclic peptide discovery platform.

Unnatural Products, based in Santa Cruz, California, develops orally delivered macrocyclic peptides aimed at targets that conventional drugs struggle to reach. Its platform pairs AI-guided design with massively parallel synthesis. The deal is $550 million in cash upfront plus up to about $595 million tied to development and regulatory milestones. argenx already held a minority stake from a multi-target collaboration. UNP, founded in 2016, employs more than 50 people and will continue operating from Santa Cruz as argenx's dedicated peptide discovery hub. The acquisition gives argenx a dedicated discovery engine for hard-to-drug targets rather than a single asset. (Link)

18. Cinven agrees to acquire Theramex, a London-based women's health specialty pharmaceutical company, from Carlyle and PAI Partners in a deal valued at about €2.6 billion.

Theramex develops, licenses and sells treatments across menopause, osteoporosis, contraception and fertility. It has more than 500 employees and serves patients in more than 80 countries. Its treatments have reached more than six million women. Carlyle and PAI acquired the business in 2022 for roughly €1.4 billion and say they more than doubled EBITDA during their hold. Cinven plans to expand Theramex's geographic footprint and pursue in-licensing deals. Closing is expected in the first half of 2027, subject to regulatory approval. (Link)

19. ANI Pharmaceuticals launches a $560 million recommended cash offer for Sweden's Egetis Therapeutics.

The offer is SEK 11.25 per share in cash, plus cash for outstanding convertibles and warrants, for a total value of approximately SEK 5.3 billion, or about $560 million. The Egetis board unanimously recommended acceptance. Shareholders representing about 42% of outstanding shares have entered into undertakings to accept, subject to certain conditions. The offer represents a 12.6% premium to the prior closing price and a 27% premium to the 60-day volume-weighted average. The acceptance period is expected to run from around November 20 to December 18, 2026. Egetis is a rare-disease company focused on metabolic and endocrine disorders. (Link)

20. Omega Healthcare Investors and Foundation Partners acquire U.K. care home operator Runwood Homes for £615 million.

The portfolio comprises 55 care homes. Upon completion, Runwood will be managed by Evera Living, Foundation Partners' care platform, led by newly appointed CEO John Forrest, formerly COO of Spire Healthcare. The deal takes Omega's U.K. portfolio to more than 350 care homes. Omega last year bought a portfolio of 46 care homes from Four Seasons Health Care Group for £241

million. The transaction expands Omega's U.K. care-home exposure under Foundation Partners' operating platform. (Link)

21. Lonza agrees to buy five U.S. CDMO sites from Merck KGaA, more than doubling its U.S. manufacturing footprint.
    The enterprise valuation is in the low- to mid-triple-digit millions of Swiss francs. The sites are in St. Louis (bioconjugates), Madison and Verona, Wisconsin (high-potency payload-linkers), Carlsbad, California (viral vectors) and Indianapolis (lipid nanoparticles and liposomes). The acquisition adds approximately 1,100 employees and expands Lonza's U.S. CDMO footprint from four to nine sites. Lonza expects the sites to generate about 250 million Swiss francs in annual sales by 2028. The sites cover modalities Lonza did not previously manufacture in the United States at this scale. (Link)

22. EQWAL Group acquires Lerman & Son Orthotics and Prosthetics, a Beverly Hills clinic with particular experience in pediatric care.
    Lerman & Son was founded in 1915 and has operated in Los Angeles since 1948. It is managed by Jack Schwartz, Denise Leiter and Larry Lerman, employs about 30 people, and has particular experience in pediatric orthotics and prosthetics. EQWAL is a France-based global orthotics and prosthetics provider. The acquisition adds a U.S. patient-care location to its network and continues EQWAL's series of U.S. clinic acquisitions. (Link)

23. Sunrise Medical, backed by Platinum Equity, acquires Spinergy, a San Marcos, Calif. maker of wheelchair wheels and carbon-fiber components.
    Spinergy has been in business for more than three decades, and more than 90% of world-class wheelchair athletes choose its wheels for their primary sport chairs. Spinergy will continue to operate independently within the Sunrise group, retaining its brand, organization and team. Sunrise will support growth through product development, customer support and broader market reach. The acquisition adds a specialized wheel and component brand to Sunrise's mobility portfolio under Platinum Equity. (Link)

24. Waters acquires venture-backed MOBILion Systems, adding SLIM ion-mobility separation to its mass spectrometry platform.
    SLIM separates molecules by size, shape and charge in milliseconds, resolving differences that are difficult to distinguish using liquid chromatography and mass spectrometry alone. Waters is pairing the technology with its Xevo MRT mass spectrometry platform to expand its entry into the proteomics market, which the company sizes at about $2 billion. The acquisition is intended to increase proteome coverage, sensitivity and throughput for complex biological samples. MOBILion was venture-backed prior to the sale. (Link)

25. Confluent Medical Technologies acquires Northern Nitinol, a Minnesota-based maker of Nitinol components for medical devices.
    Northern Nitinol specializes in rapid prototyping and Nitinol design and processing. Founder and President Mike Davis built the company over 11 years. The acquisition adds a Nitinol-focused facility in Minneapolis to Confluent's Nitinol Center of Excellence in Fremont, California. Confluent is a contract manufacturer of Nitinol and polymer components for medical devices. The add-on expands Confluent's prototyping capacity for device OEM customers. (Link)

26. Standard Dental Labs (OTCQB: TUTH) acquires the assets of M&D Dental Arts, a Deltona, Florida dental laboratory, expected to double its Orlando output.
The acquisition includes M&D's client base and accounts receivable. The work will transition into Standard's Orlando facility and is expected to double that laboratory's current production output. M&D's existing staff will not transfer. Standard also said its internally developed Bridge AI software, a CRM and digital workflow platform, is in live testing with a company-wide launch targeted for December 1. The deal adds volume to Standard's existing Florida laboratory rather than a new facility. (Link)

27. Globus Medical (NYSE: GMED) acquires Synaptive Medical, a cranial neurosurgery technology company, through a court-appointed receivership process.
Synaptive develops surgical visualization, navigation, planning and MRI tools for complex cranial procedures. The acquisition closed on August 4, 2026, and Globus announced it on November 3. Globus plans to combine Synaptive's technology with its Excelsius ecosystem to build integrated procedural solutions for neurosurgeons. The company's immediate priority is continuity for Synaptive customers and service for the installed base. The delayed announcement reflects the receivership process rather than a newly signed agreement. (Link)

28. Animal Outpatient Specialty Network, backed by Percheron Capital, acquires a portfolio of outpatient veterinary specialty practices, becoming the largest dedicated outpatient specialty network.
The acquired portfolio includes clinics under the Arizona Veterinary Dental Specialists, Dentistry and Oral Surgery for Animals, Dermatology for Animals, Eye Care for Animals and Veterinary Cancer Group brands. The acquisition establishes AOSN as the nation's largest dedicated outpatient veterinary specialty business, with more than 300 veterinary specialists and residents. AOSN's network spans dentistry, dermatology, internal medicine, oncology, ophthalmology and surgery. The deal consolidates several specialty brands under one Percheron-backed platform. (Link)

29. iSpecimen (NASD: ISPC) acquires two AI products from Foldlab AI for up to $4.5 million.
The products are an AI agent that identifies disease-associated proteins and a model that predicts and monitors disease trends. The price is $750,000 in cash at closing, up to $1.25 million in milestone payments, and the balance in restricted stock. iSpecimen is an online marketplace connecting researchers who need biospecimens with healthcare specimen providers. The acquisition was completed on November 2 under an asset purchase agreement dated September 4. The tools are intended to help researchers identify and source relevant biospecimens more efficiently. (Link)

Venture Deals and Other

1. GE HealthCare leads Laza Medical's up to $160 million Series B structured financing to advance intelligent imaging for the cardiac catheterization lab.
Laza is a Shifamed portfolio company developing AI-powered robotic imaging for cardiac interventions. Returning investors and new participants joined GE HealthCare in the round. The financing will support development of an intelligent imaging system for the cardiac catheterization lab. The structure includes tranches tied to development milestones. (Link)

2. Viking Global Investors leads nPhase's $30 million Series D to scale its AI-native clinical data platform.
   The round is nPhase's first equity raise since 2017. Proceeds will scale its clinical data platform for life sciences customers and support global expansion. The platform is designed to unify clinical trial data and reduce the time from data capture to analysis. (Link)

3. Viking Global Investors leads Nova Anchora's $23 million equity financing to advance a topical collagen VII therapy for dystrophic epidermolysis bullosa.
   Nova Anchora is developing a topical protein therapy for dystrophic epidermolysis bullosa. Venture philanthropy and existing backers participated alongside Viking. The round includes an initial tranche and additional capital tied to development milestones. Proceeds will advance the topical collagen VII program toward clinical development. (Link)

4. Medicus Pharma (NASD: MDCX) signs a non-binding letter of intent for a proposed SPAC combination of its SkinJect subsidiary at a $135 million pre-money valuation.
   SkinJect is developing a dissolvable microneedle patch for basal cell carcinoma lesions, focused on Gorlin syndrome. The LOI contemplates concurrent financing for the SKNJCT-005 study. The combination remains non-binding and is subject to definitive documentation and customary closing conditions. (Link)

5. HealthEdge Investment Partners completes a majority investment in The Columbus Organization, acquiring its stake from CareSource, which retains a minority interest.
   Columbus, founded in 1984 and based in Blue Bell, Pennsylvania, provides care management, clinical staffing and quality-improvement services for people with intellectual and developmental disabilities and aging-related needs. HealthEdge previously owned the company from 2016 to 2021 and completed 10 add-on acquisitions during that period. CareSource retains a minority interest. The deal returns Columbus to a sponsor HealthEdge knows from its prior hold. (Link)

6. Linden Capital Partners makes a strategic growth investment in AnewHealth, joining existing backers Nautic Partners and Vistria.
   Linden and Nautic will jointly govern the company, and President and CEO Brian Adams and his management team will stay in place. The Vistria Group remains an existing investor. AnewHealth now serves more than 160,000 patients on pharmacy services, up nearly 50% over the past two years. It works with value-based care organizations, including PACE programs. The investment supports continued scaling of AnewHealth's pharmacy services platform. (Link)

7. Equity Medical acquires a majority stake in Skylight Health Research, expanding its clinical research site network into New England and the Mountain West.
   Skylight operates clinical research sites in Burlington, Massachusetts and Colorado Springs, Colorado. Both sites will transition to the Equity Medical brand under their existing clinical leadership, with Alisha Garibaldi continuing to oversee the sites. The combined network now spans eight locations across five states. The deal deepens Equity Medical's therapeutic range into cardiometabolic, rheumatology, pain and vaccine research. (Link)

8. Curewell Capital acquires a majority stake in ECA Medical, a maker of single-use instruments and procedural kits for medical device OEMs, from LongueVue Capital.

ECA, founded in 1979 and based in Thousand Oaks, California, has shipped more than 55 million instruments and 500,000 procedural kits. It operates five FDA-registered, ISO 13485-certified facilities in California and Utah. President and CEO Lane Hale and the management team will stay in place. Curewell's capital is intended to fund expansion of ECA's product portfolio and manufacturing capacity. The deal is a sponsor-to-sponsor transfer from LongueVue. (Link)

9. CVS Health (NYSE: CVS) announces intent to separate into two independent public companies by the first half of 2028.

One company, to be called CVS Pharmacy, will comprise approximately 9,000 retail pharmacies, mail-order pharmacy, MinuteClinic and the Health100 technology services business. The other, retaining the CVS Health name in the interim, will comprise Aetna, CVS Caremark, CVS Specialty, Oak Street Health and Signify Health. The separation is intended to be tax-free to CVS Health and its shareholders. Both companies are expected to have investment-grade ratings at the time of separation. The decision follows a strategic review by the board. The split would separate the retail pharmacy and the insurance and care-delivery businesses. (Link)