

PRIVATE EQUITY DEAL SPOTLIGHT | WEEKLY UPDATE

Health care continues to drive private equity ("PE") activity, creating opportunities for investors and traditional health care providers. Transactions in the health care space are especially complicated, layering health care regulatory and reimbursement considerations on top of a complex securities, antitrust, privacy and security framework.

Hall Render's PE team of attorneys and advisors leverage the strength and depth of our bench to navigate and efficiently execute PE transactions. **The summary below includes highlights of recent PE deals and legislative updates.**

- Incline Equity Partners recently announced its **purchase of VMG Health** from Northlane Capital Partners. Incline Equity Partners is a leading PE firm dedicated to investing across the middle market in distribution, business services and manufacturing companies.
- PharmAlliance Portfolio, a portfolio company of Waud Capital Partners, recently **announced the acquisition** of Complete Health Economics Outcomes Research Solutions. Waud Capital Partners is a Chicago-based growth-oriented PE firm with over 30 years of investing experience in the software and technology and health care industries.
- Provident Healthcare Partners, a leading health care investment banking firm, recently announced it **has advised Cornerstone Specialty Network** on closing a transaction with Provider Network Holdings, a portfolio company of Waud Capital Partners.
- STERIS plc, a global leader in infection prevention and other health care products, recently **announced plans to divest** its dental segment in a sale to Peak Rock Capital for \$787.5 million. The dental segment known collectively as HuFriedyGroup reported \$407 million in revenue and \$86 million in operating income for the past 12 months ending December 31, 2023. The transaction is set to close in the first quarter of 2025. Peak Rock Capital is a leading investment firm focused on driving growth and performance improvement in the middle market.
- Sunstone Partners, a growth-oriented PE firm focused on tech-enabled services and software companies, **recently announced its investment** in Accuhealth, a leading health care technology company offering comprehensive remote patient monitoring services and chronic care management solutions to physician practices and health systems throughout the United States.
- The Rawlings Group, a leading coverage analytics provider ensuring payment accuracy on behalf of its health plan clients, **recently announced a strategic investment** from affiliates of New Mountain Capital, LLC, a leading growth-oriented investment firm with approximately \$50 billion in assets under management.

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