

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.**

- Revelstoke Capital Partners, a health care-focused PE firm, **completed a strategic investment** in Omega Systems. Omega Systems delivers a comprehensive suite of managed IT and cybersecurity, compliance and cloud services, providing critical support to customers within highly regulated sectors, including health care. Revelstoke plans to expand Omega's existing infrastructure and make further investments to accelerate organic and inorganic growth. Revelstoke Capital Partners is a Denver-based firm that specializes in growing companies in the health care services and technology industries with approximately \$5.2 billion in assets under management.
- InTandem Capital Partners **announced a strategic investment** in Healthfuse, an industry leader in revenue cycle vendor management. Healthfuse utilizes proprietary technology, analytics and research to help clients optimize collections while reducing costs. InTandem Capital Partners is a New York-based PE firm with operations focused in the health care industry.
- DirectMed Imaging, backed by Frazier Healthcare Partners, **acquired** Richardson Healthcare's operations in Fort Mill, South Carolina. DirectMed is an aftermarket supplier of medical imaging technology and training. The transaction will result in DirectMed becoming the exclusive global distributor of certain types of CT parts and X-ray tubes manufactured and repaired by Richardson Healthcare. Frazier Healthcare Partners is a health care-focused PE firm headquartered in Seattle, Washington, that has raised more than \$11 billion in capital over 33 years.
- New Mountain Capital **announced the acquisition** of Machinify, Inc., a provider of artificial intelligence-powered software that optimizes health care payments. Machinify's cloud-based data intelligence platform enables artificial intelligence applications to improve the efficiency and accuracy of health care payment infrastructure. New Mountain is combining Machinify with three other companies to form a new entity designed to mitigate the complexities of health care payments. New Mountain Capital is a PE firm based in New York City, with approximately \$55 billion in assets under management.

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