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Healthcare Weekly News and Deals – March 21st, 2025

1. **23andMe (NASDAQ: ME) Files for Chapter 11 Bankruptcy Amid Leadership Shakeup and Business Struggles**

   Gene testing firm 23andMe has filed for Chapter 11 bankruptcy to facilitate its sale after years of financial challenges. CEO Anne Wojcicki resigned immediately but remains on the board. The company's chair, Mark Jensen, stated that a court-supervised sale is the best option to maximize value. In late 2024, 23andMe cut 40% of its workforce and ceased therapy development amid restructuring. Earlier, all independent directors resigned over disagreements with Wojcicki's strategy. Despite going public in 2021 and briefly reaching a $6 billion valuation, the firm never turned a profit, struggling to sustain its subscription-based DNA testing model. (Link)

2. **DispatchHealth and Medically Home Merge to Expand Hospital-Level Care at Home, Partnering with Nearly 40 Health Systems and Major Health Plans.**

   The merger creates the nation's most comprehensive provider of advanced medical care at home, extending services across 50 major metropolitan areas. This integration will deliver everything from same-day medical care for serious health concerns to complex hospital-level care in patients' homes. By combining their expertise, they aim to improve outcomes and reduce costs by up to 30% over a 30-day period. The merger is expected to free up more than 62,000 bed days, significantly easing strain on health systems. The merger aligns with rising demand for home-based care, with the market projected to reach $300 billion by 2028. (Link)

3. **Pfizer (NYSE: PFE) Completes Final Stake Sale in Haleon (LON: HLN) to Institutional Investors and Haleon Itself, Following GSK's Exit Last Year**

   Pfizer has successfully divested its entire remaining stake in Haleon, a consumer health company formed from its joint venture with GSK in 2019. The sale of approximately 662 million shares, representing 7.3% of Haleon, was completed for about £2.5 billion ($3.2 billion). This move marks Pfizer's full exit from Haleon, following GSK's complete divestment last May. Haleon, known for brands like Advil and Sensodyne, reported sales of £11.23 billion in 2024 and aims for 4% to 6% organic revenue growth this year. The transaction aligns with industry trends where major pharmaceutical companies are restructuring their consumer health divisions. (Link)

4. **Forcura and Medalogix Merge to Create Transformative Post-Acute Care Technology Platform, via its Financial Sponsor Accel-KKR and also Backed by Berkshire Partners and The Vistria Group**

   The merger aims to revolutionize post-acute care by creating a comprehensive technology platform. This platform will streamline patient care transitions, enhance collaboration, and optimize resource allocation, leveraging AI to improve patient outcomes and business performance for providers. The combined entity seeks to transform the post-acute care experience, connecting providers more effectively within the healthcare ecosystem and facilitating equitable reimbursements as the sector shifts towards value-based care. Elliott Wood, CEO of

Medalogix, will lead the combined business, with Craig Mandeville joining the Board of Directors. The merger aligns with the growing demand for home-based care solutions. (Link)

5. Infinx Acquires Glidian to Strengthen Prior Authorization and Patient Access Solutions via its financial sponsor Kohlberg Kravis Roberts

   The acquisition of Glidian by Infinx enhances Infinx's patient access solutions and expands its presence in the laboratory market. Glidian's expertise in prior authorization automation complements Infinx's suite of patient access solutions, allowing for improved automation, accuracy, and prior authorization approvals. The combined entity processes an average of 700,000 patient access transactions per month. Glidian customers will benefit from Infinx's AI-driven platform, which adapts to payer requirements, creating a seamless prior authorization process. This strategic move aligns with both companies' mission to improve patient access to healthcare by leveraging technology and services for broad market coverage. (Link)

6. InformedDNA Acquires Coriell Life Sciences to Expand Precision Health Capabilities

   InformedDNA's acquisition of Coriell Life Sciences integrates pharmacogenomics into its genetic test interpretation and counselling services. Coriell's Corigen program helps manage medication risks for health plans and employers, and its research analysis supports laboratories. The integration into InformedDNA's DNAimpact platform enhances personalized treatment decisions by combining genomic insights with pharmacogenomic data. Scott Megill, Coriell's CEO, joins InformedDNA as Chief Commercial Officer, bringing expertise in public employer plans. This partnership expands precision medicine access, particularly in underserved areas, and enhances InformedDNA's ability to drive better patient outcomes through targeted therapies. (Link)

7. Avista Healthcare Partners Completes Sale of Solmetex to AGIC Capital, Retaining Minority Stake

   The sale of Solmetex to AGIC Capital marks a significant milestone for the dental products provider, which has expanded its offerings through strategic acquisitions like Sterisil, Dryshield, and Impladent during its partnership with Avista. Solmetex is now poised to leverage AGIC's expertise in growth and innovation to further enhance its product portfolio, focusing on dental waterline safety management, infection control, and regenerative biomaterials. Avista retains a minority stake, ensuring continued support for Solmetex's growth alongside AGIC. This partnership aligns with AGIC's strategy of investing in advanced healthcare technologies across Europe, Asia, and the U.S. (Link)

8. Eyenovia (NASDAQ: EYEN) Enters Non-Binding Letter of Intent for Reverse Merger with Betaliq to Create New Ophthalmic Company

   The proposed reverse merger aims to create a new publicly-listed eye care company by combining Betaliq's EyeSol water-free drug delivery technology for glaucoma with Eyenovia's Optejet topical ophthalmic liquid dispensing platform. The deal values Betaliq at approximately $77 million and Eyenovia at $15 million, with Betaliq shareholders holding 83.7% of the combined company. The merger remains subject to due diligence, definitive agreements, and financing contingencies. If successful, the combined company will continue marketing Eyenovia's FDA-approved products and plans to in-license additional products for near-term revenue generation. The EyeSol technology offers increased bioavailability and compatibility with the Optejet platform, potentially improving topical eye medication administration. (Link)

9. Cylinder Acquires Dieta Health to Advance AI-Driven Digestive Care with Clinically Validated Stool Imaging Technology

   Cylinder's acquisition of Dieta Health enhances its diagnostic accuracy and expands clinical partnerships by integrating Dieta's AI-powered stool imaging technology. Dieta's mobile app allows patients to capture and classify stool images using five clinically validated data points, outperforming traditional patient-reported outcomes. This technology has shown promising results in treating IBS, monitoring ulcerative colitis, and managing cirrhosis. The integration into Cylinder's platform will provide faster and more accurate insights into GI conditions, enabling earlier diagnoses and tailored treatment plans. Additionally, the system detects critical changes in bowel patterns, allowing for proactive interventions that reduce healthcare costs by preventing costly hospitalizations. (Link)

10. Smile Doctors Acquires myOrthos, Expanding Orthodontic Care Nationwide via its financial sponsors Acceleration International, AlpInvest Partners, Linden, Pantheon International and Thomas H. Lee Partners

   This strategic move expands Smile Doctors' presence to more than 550 affiliated locations across 36 states, entering new markets in Delaware, New York, Rhode Island, and Vermont. The acquisition reinforces Smile Doctors' M&A growth strategy, emphasizing partnerships with exceptional orthodontists who share its commitment to clinical excellence and technological innovation. Patients will continue to receive uninterrupted care from their trusted providers, with a phased integration ensuring a seamless transition for both providers and patients. This expansion aligns with Smile Doctors' mission to create a comprehensive network of orthodontic specialists dedicated to delivering exceptional patient outcomes and advancing orthodontic treatment nationwide. (Link)

11. Dassault Systèmes Invests in Click Therapeutics to Advance Digital Therapeutics and Enhance Patient Experience

   This strategic move strengthens the existing relationship between Dassault Systèmes' MEDIDATA brand and Click Therapeutics, aiming to improve patient engagement from post-trial phases to commercialization. The partnership will set a new standard for digital and pharmaceutical clinical trials, facilitating the development and approval of Prescription Digital Therapeutics (PDTs) and Software-Enhanced (SE) products. Click Therapeutics will leverage Dassault Systèmes' global presence and expertise to develop new therapies, while both companies will work together to provide unparalleled support for these innovative treatments. This collaboration extends MEDIDATA's commitment to patients beyond clinical trials into real-world care, fostering improved coordination and outcomes among patients, physicians, caregivers, and life science manufacturers. (Link)

12. AspenRidge Recovery and Colorado Medication-Assisted Recovery (CMAR) Announce Merger to Strengthen Addiction Treatment Services via its Financial Sponsors Anacapa Partners, Applied Equity Partners, Pacific Lake, WSC & Company and Endurance Search Partners

   The merger combines AspenRidge's evidence-based recovery programs with CMAR's expertise in medication-assisted treatment, offering a holistic approach to care. Cortland Mathers-Suter, the founder of both companies, now leads as CEO, while Michael Damioli assumes the role of COO, ensuring operational excellence and a smooth transition. The unified organization remains committed to providing accessible, evidence-based care, addressing the full spectrum of addiction and mental health challenges. By integrating CMAR's medication-assisted therapy with

AspenRidge's comprehensive programs, the organization delivers personalized treatment plans that integrate clinical therapy, peer support, and holistic wellness approaches. (Link)

13. Superior Living Foundation, Inc. Acquires 14 Skilled Nursing Facilities in Texas for $250.2 Million, Partnering with Private Owner-Operator and Oppenheimer & Co. Inc.
    The acquisition expands Superior Living Foundation's commitment to affordable healthcare and housing in a high-growth market. The private owner-operator will continue managing the facilities, ensuring continuity of high-quality services. The financing was secured through a public offering of $247.3 million in tax-exempt bonds, with Oppenheimer & Co. Inc. serving as the sole bookrunner. This strategic partnership aligns with Superior Living Foundation's mission to enhance healthcare and residential services for vulnerable populations, establishing a strong presence in Texas. The arrangement maintains operational consistency while advancing the foundation's mission-driven approach to healthcare. (Link)

Venture and Other News

1. Curevo Secures $110 Million with Backing from Medicxi, OrbiMed, HBM Healthcare Investments, Sanofi Ventures, RA Capital Management, Janus Henderson Investors, Adjuvant Capital, and GC Biopharma to Advance Amezosvatein Shingles Vaccine, Welcoming Moncef Slaoui, Giovanni Mariggi, and Tal Zaks to Board.
   Curevo's $110 million Series B funding will enhance its Phase 2 trials for amezosvatein, focusing on adults over 70. The vaccine has shown excellent immunogenicity and improved tolerability. Moncef Slaoui joins as Board Chair, bringing extensive vaccine expertise from his time at GSK and Operation Warp Speed. Giovanni Mariggi and Tal Zaks also join, bolstering strategic direction. Amezosvatein's optimized adjuvant technology positions it as a significant product in the shingles vaccine market, potentially offering improved tolerability compared to existing vaccines. This aligns with market demand for better shingles vaccines, addressing current limitations. (Link)

2. Proscia Secures $50 Million from Insight Partners, AI Capital Partners, Triangle Peak Partners, Avenue Venture Opportunities Fund, Emerald Development Managers, GPG Healthcare, Fusion Fund, Interwoven Ventures, and Razor’s Edge to Advance AI-Driven Pathology.
   This investment brings Proscia's total funding to $130 million, following a year of record growth in 2024. Concentriq is the only AI-driven platform supporting the entire precision medicine value chain, facilitating drug discovery, diagnostics, and connecting life sciences organizations with laboratories to match patients with targeted treatments. Proscia will leverage this funding to expand its customer base, enhance Concentriq's AI capabilities, and build on its OEM partnerships with Agilent Technologies and Siemens Healthineers. The company's technology, including Concentriq Embeddings, accelerates AI development by 13 times, enabling researchers to develop algorithms for biomarker discovery, clinical trials, and companion diagnostics. (Link)

3. Sibel Health Secures $30 Million in Series C Financing Led by Steele Foundation for Hope and Dräger, Achieves Seventh FDA Clearance
   This investment will accelerate the commercial deployment of Sibel's ANNE One monitoring platform, which offers wireless monitoring of vital signs for patients aged 12 and older. The platform recently received its seventh FDA 510(k) clearance, enabling alarms and alerts along with a central station. Sibel's sensors are FDA-cleared, promoting interoperability and open

communication between medical devices. Northwestern Medicine has also acquired Sibel's systems to evaluate improvements in nurse workflow and patient sleep quality using wireless sensors. The company's technology aims to enhance patient monitoring, reduce nursing burden, and improve care outcomes by enabling continuous vital sign monitoring across hospital settings. (Link)

4. **Inspiren Secures $35 Million in Series A Funding Led by Avenir, with Participation from Primary Venture Partners, Story Ventures, Third Prime, and Studio VC.**
   The company integrates care planning, resident safety, staff efficiency, and emergency response into a single platform, utilizing its AUGi device to collect data on resident activity and safety. Inspiren's system reduces response times to 90 seconds on average and has shown significant reductions in missed revenue and emergency calls. The funding will support the growth of Inspiren's clinical and engineering teams, further expanding its senior living ecosystem. As the demand for senior care increases with the aging Baby Boomer population, Inspiren's holistic approach addresses critical challenges in the industry, including inconsistent care standards and rising healthcare costs. (Link)

5. **Cleveland-based biotech startup Asclepii secures its first venture capital funding for innovative wound-care technology**
   Asclepii, a Cleveland-based biotech startup, is focused on developing innovative wound healing products by harnessing the power of the body's own cells. Specializing in accessible solutions, the company aims to provide effective, personalized treatments for wound care. By leveraging advanced medical technology, Asclepii strives to improve healing outcomes and ensure patients receive proper care for their wounds. With the recent securing of its first venture capital funding, the company is poised to expand its offerings and make a significant impact in the wound-care sector, providing groundbreaking solutions that prioritize both accessibility and effectiveness. (Link)

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- Company presentations from executives seeking capital, partnerships, or to sell.
- ACG Columbus in collaboration with a breakfast event
- Healthcare Venture Studios (top leaders and investors in the space)

Proposed Panels and Speaker Topics

- Private Equity Investment and 2025 Outlook
- New Administration Healthcare Policy
- Growing Interest in Med spas, Injectables and Obesity Drugs
- Value Based Strategy and Update
- Health IT - Digital Health, RCM and Artificial Intelligence
- Behavioral Health
- Women's Health
- Rural and Access for Healthy Communities
- Cybersecurity Threats, Insurance Coverage and Due Diligence
- IPOs back in vogue?
- Bioastronautics (Space Health)
- Healthcare Venture Studio Models and Trends

In addition to seeking the most knowledgeable panelists, we give preference to conference sponsors. If your organization is interested in sponsoring, please contact us for a media package. For questions, contact us at the email info@healthcarecapitalmarkets.com or call 614-448-1304