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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals –May 16th, 2025

1. **Regeneron (NASDAQ: REGN) to Acquire 23andMe (OTC: MEHCQ) in $256 Million Court-Supervised Sale; Privacy Safeguards and Consumer Services Maintained**

   The transaction, resulting from a Chapter 11 auction, involves Regeneron purchasing nearly all of 23andMe's assets, excluding Lemonaid Health, which will be wound down. All employees of the acquired units will be offered positions with Regeneron, ensuring business continuity. A Consumer Privacy Ombudsman will review the deal's impact on data privacy and report to the court before final approval. The agreement is pending U.S. Bankruptcy Court and regulatory clearance, with closing expected in Q3 2025. Meanwhile, 23andMe has secured additional financing to maintain operations throughout the sale process. (Link)

2. **Bristol Myers Squibb (NYSE: BMY) to Acquire 2seventy bio (NASDAQ: TSVT) in $286M All-Cash Deal for Multiple Myeloma Therapy Abecma**

   The acquisition, offering an 88% premium to 2seventy bio's recent share price, aims to leverage BMS's resources to expand access to Abecma, a cell therapy for multiple myeloma. 2seventy bio's CEO Chip Baird emphasized the deal as the culmination of the company's focused strategy to maximize the treatment's value. The transaction, expected to close in Q2 2025, includes tender agreements from 5.3% of shareholders and requires regulatory approvals. Post-acquisition, 2seventy bio will delist from Nasdaq. The move strengthens BMS's oncology portfolio while ensuring continued development and delivery of this critical therapy to patients in need. (Link)

3. **Datavant Strengthens Real-World Evidence Capabilities with Strategic Acquisition of Aetion via its financial sponsors New Mountain Capital, Ardan Equity and Oxeon Partners**

   The acquisition combines Datavant's health data connectivity with Aetion's analytics platform to streamline real-world evidence (RWE) generation for life sciences and healthcare organizations. Together, they will offer end-to-end solutions—from data discovery to advanced analysis—enhancing decision-making across drug development and commercialization. The deal expands Datavant's ecosystem of 300+ data partners, integrating Aetion's technology for regulatory-grade insights. Aetion's new Activate platform, designed for biostatisticians, will further improve efficiency. The unified offering aims to accelerate research, support regulatory submissions, and improve patient outcomes by enabling faster, privacy-compliant insights. The transaction follows Datavant's recent AWS Clean Rooms collaboration, boosting cloud-based data accessibility. (Link)

4. **NRx Pharmaceuticals' (NASDAQ: NRXP) HOPE Therapeutics Acquires Kadima Neuropsychiatry Institute; Dr. David Feifel to Join as Chief Medical Innovation Officer**

   The acquisition establishes Kadima as the clinical prototype for HOPE's nationwide network of interventional psychiatry clinics, specializing in ketamine, TMS, and emerging neuroplastic therapies. Dr. Feifel, a renowned leader in CNS research and treatment, will spearhead innovation as CMIO. The deal enhances NRx's revenue potential while expanding access to cutting-edge mental health interventions. Kadima's profitable operations and clinical trial expertise—including pivotal psychedelic and ketamine studies—will accelerate HOPE's model of integrating evidence-based therapies with digital therapeutics. Subject to standard closing conditions, the transaction marks a strategic step in redefining mental healthcare delivery through science-driven, community-focused clinics. (Link)

5. Argano Acquires Attentis Consulting to Bolster Healthcare and Salesforce Expertise, Accelerating 2025 Global Growth Strategy via Trinity Hunt Partners

   Argano, the world's largest digital services consultancy focused on business operations, has acquired Attentis Consulting, a leading Salesforce Health Cloud integrator serving healthcare clients globally. This move marks the second phase of Argano's 2025 growth strategy, following recent acquisitions of Real Dynamic and Netlogistik. The deal expands Argano's healthcare and Salesforce capabilities, enhances its global footprint, and provides Attentis clients access to broader data, cloud, and AI solutions. The acquisition is fully backed by recent capital, positioning Argano for accelerated expansion and deeper industry expertise in the coming year. (Link)

6. Porch Light Health Expands Addiction Treatment Network with Acquisition of Comprehensive Behavioral Health Center via its financial sponsor Frontline Healthcare Partners

   The acquisition enables Porch Light Health to offer a complete range of medication-assisted treatment (MAT) options, including methadone, buprenorphine, and naltrexone, alongside existing psychiatric and infectious disease services. By integrating CBHC's opioid treatment program (OTP) clinics in Denver and Lakewood, the combined entity enhances personalized care for substance use disorders while maintaining operational continuity. CEO Doug Weiss emphasized the partnership's role in improving access and innovation in recovery services. CBHC Program Director Joy Mercer highlighted the elimination of treatment barriers through a flexible, patient-centered approach. The deal strengthens Porch Light's position as Colorado's leading low-barrier addiction medicine provider. (Link)

7. Aranscia Expands Precision Medicine Portfolio with Spesana Acquisition; Oncology Tech Pioneer Carla Balch Joins Leadership Team

   The acquisition integrates Spesana's precision medicine platform—used by 140+ clinical sites—into Aranscia's suite of diagnostic and workflow solutions, including 2bPrecise, YouScript, and AccessDx Laboratory. Spesana's tools streamline patient navigation, prior authorization, and clinical trial matching, boosting precision diagnostic adoption by 60%. Founder Carla Balch, a veteran healthcare IT leader behind OncoEMR and Inteliquet, will oversee Aranscia's software expansion. The deal reinforces Aranscia's mission to bridge gaps in clinical workflows and democratize precision care. Balch emphasized the combined platform's potential to eliminate silos and enhance HIPAA-compliant care coordination across specialties. (Link)

8. Invene Acquires Guidea to Create Full-Stack Healthcare AI Powerhouse, Combining Engineering and Design Expertise

   The strategic merger enhances Invene's ability to deliver end-to-end AI solutions for healthcare, from product strategy to implementation. Guidea's clinical-grade UX design and systems-thinking approach will complement Invene's engineering strengths, helping clients navigate compliance and commercialization challenges. The acquisition enables faster development of clinically validated AI products, including digital therapeutics and decision support tools. Theresa Neil, Guidea's founder, joins as Chief Product Officer, bringing two decades of Fortune 100 Health tech experience. Together, the teams aim to bridge the gap between innovation and real-world adoption in Medtech, biopharma, and digital health—ensuring AI solutions are not only powerful but also usable and market-ready. (Link)

9. TELUS Health and GTCR Partner in $500M Acquisition of Workplace Options to Create Global Wellbeing Leader
   The deal strengthens TELUS Health's position as a top provider of digital-first wellbeing solutions, expanding its reach to 200+ countries and 150M+ lives. Workplace Options' extensive provider network and EFAP expertise will integrate with TELUS' AI-driven infrastructure, enhancing global service delivery. GTCR's $200M investment accelerates growth, leveraging its healthcare sector experience. TELUS CEO Darren Entwistle emphasized the combined entity's unmatched scale and localized offerings, while EVP Navin Arora highlighted synergies in revenue and operational efficiency. The acquisition unites complementary technologies and client bases, promising standardized, high-quality wellbeing solutions for employers worldwide. Closing is expected pending regulatory approvals. (Link)

10. Granata Bio and Gedeon Richter Forge Strategic Fertility Partnership with Equity Stake and Co-Development Agreement
    The collaboration combines Granata's U.S. market expertise with Richter's global reproductive health leadership, including co-development of BEMFOLA® (recombinant FSH) for the American market. Richter gains a board seat and equity position, while Granata secures manufacturing scale and commercial reach for its hMG program. The deal follows Granata's recent acquisition of Oviva Therapeutics, expanding its fertility portfolio. CEO Evan Sussman emphasized the partnership's potential to enhance treatment access, while COO Stephen Medeiros highlighted strengthened IVF offerings. Richter's 2024 €2.2B revenue and R&D capabilities complement Granata's KOL networks, accelerating innovation in women's health therapeutics. Terms include long-term royalty sharing. (Link)

11. The Lockwood Group Acquires IDEOlogy Health to Strengthen Oncology-Focused Medical Communications via its financial sponsor Ares Management
    The acquisition enhances The Lockwood Group's capabilities in data-driven medical strategy by integrating IDEOlogy Health's innovative engagement platforms, including *IDEO Talks* and *Sound Bites*. The merger combines Lockwood's scientific expertise with IDEOlogy's non-promotional educational solutions, particularly in oncology and haematology. IDEOlogy's leadership team, including founder Mike Gramling and President Cameron Lush, PhD, will join Lockwood to expand digital engagement tools and community oncology partnerships. CEO Matthew Schecter emphasized the alignment in innovation and scientific rigor, while Gramling highlighted the potential to redefine medical communications. The deal strengthens Lockwood's position in complex therapeutic areas, supporting life sciences clients and healthcare providers. (Link)

12. MeiraGTx and Hologen Form $430M AI-Backed Gene Therapy Venture for Parkinson's and CNS Disorders
    The joint venture, Hologen Neuro AI, will advance MeiraGTx's Phase III-ready Parkinson's gene therapy AAV-GAD, with Hologen providing $200M upfront and up to $230M in additional funding. MeiraGTx retains 30% ownership while leading clinical development and manufacturing. The partnership leverages Hologen's AI models to analyse neurological data, having already identified disease-modifying effects in Phase II trials showing 18-point UPDRS improvements. The collaboration also includes early-stage CNS programs like an obesity gene therapy. MeiraGTx maintains momentum with its blindness treatment AAV-AIPL1, which restored vision in 11

children, while pursuing FDA accelerated pathways. Sanofi's 2023 $30M investment further supports the company's diverse pipeline. (Link)

13. Huma Therapeutics Partners with Eckuity Capital and Acquires Aluna to Expand AI Healthcare Platform
Huma's latest moves will enable the integration of advanced respiratory monitoring tools into its cloud-based platform, enhancing support for chronic conditions such as asthma, COPD, and sleep apnea. Aluna's technology, including its proprietary peak flow meters, will be upgraded and made accessible to a wider patient base, while current users will gain access to Huma's broader suite of disease management programs. The collaboration is expected to accelerate the development and deployment of digital health solutions, leveraging Huma's regulatory achievements and global footprint to deliver greater clinical value and improved patient outcomes in specialized care areas. (Link)

Venture and Other News

1. Alpheus Medical Raises $52M in Series B Funding Led by HealthQuest Capital and Samsara BioCapital, with OrbiMed, Action Potential Venture Capital, BrightEdge, Brain Tumour Investment Fund, and Sontag Innovation Fund to advance Glioblastoma Therapy
The funding will support a Phase 2B randomized trial evaluating the efficacy of sonodynamic therapy (SDT) in newly diagnosed glioblastoma patients. SDT combines low-intensity diffuse ultrasound (LIDU™) with oral 5-ALA to selectively destroy cancer cells without invasive procedures. Early studies show promise in treating both initial and recurrent cases. CEO Vijay Agarwal highlighted the trial's potential to establish a new standard of care. The therapy, performed in outpatient settings, targets tumours across the entire brain hemisphere without requiring sedation. The oversubscribed round reflects strong investor confidence in the platform's ability to address critical unmet needs in aggressive brain cancer treatment. (Link)

2. Sprinter Health Secures $55M Series B Led by General Catalyst with Andreessen Horowitz, UC Regents, Google Ventures & Accel to Expand At-Home Healthcare
Founded during the pandemic by ex-Google and Facebook employees Max Cohen and Cameron Behar, Sprinter Health provides in-home preventative care like blood tests and cancer screenings for underserved patients. The startup has expanded to 18 states and grown revenue six-fold in a year. Its tech-driven logistics system optimizes routes for clinicians, enabling up to 12 daily patient visits. Unlike failed home-care ventures, Sprinter's operational efficiency ensures sustainability, drawing comparisons to delivery giants like Instacart. Services are free for Medicare and Medicaid members. The funding will fuel further growth, bringing total investment to $125M as demand for accessible healthcare rises. (Link)

3. Cohere Health Secures $90M Series C Led by Temasek with Deerfield, Define Ventures, Flare Capital, Longitude & Polaris to Expand AI in Healthcare
The digital health company plans to expand its AI solutions beyond prior authorization, targeting care management and administrative efficiencies for payers and providers. CEO Siva Namasivayam emphasized leveraging clinical-grade AI to reduce physician workload, cutting review times from 50 to 10 minutes using AI copilots. Currently processing 12M prior authorization requests annually, 85% are resolved in real-time by AI, with human oversight for the rest. Funds will enhance AI models, cloud infrastructure, and sales efforts, with potential acquisitions to deepen expertise.

Following last year's $50M Series B, the company has now raised over $200M to combat administrative burdens and clinician burnout. (Link)

4. Complement 1 Raises $16M Seed Funding Led by Owl Ventures and Blume Ventures to Scale Cancer Lifestyle Modification Platform
The startup's AI-powered platform combines daily 1:1 coaching with evidence-based lifestyle modifications tailored to cancer type and stage, achieving over 90% adherence. Clinical results show 37% fewer treatment side effects, 18% less pain, and 27% improved sleep among users. Backed by oncology experts and the American Institute for Cancer Research, the solution helps reduce recurrence risk and healthcare costs by 30%. Funding will expand coaching operations, enhance AI personalization, and establish partnerships with health systems. CEO Karan Bajaj emphasized bridging the gap in cancer care by making lifestyle interventions scalable, while investors highlighted its potential to transform outcomes through high-tech, high-touch support. (Link)

5. Stylus Medicine Launches with $85M from RA Capital, Khosla, Chugai, Eli Lilly, J&J Innovation, Myeloma Fund & Tachyon to Advance Gene Editing Platform
The newly unveiled Cambridge biotech combines $40M Series A and $45M extension funding to advance its modular gene-editing platform using recombinase technology for precise in vivo therapies. Led by ex-BlueRock CEO Emile Nuwaysir and Sangamo alum Jason Fontenot, Stylus' approach enables delivery of large genetic payloads via LNPs, with initial focus on CAR-T therapies. Co-founder Patrick Hsu (Arc Institute/UC Berkeley) highlighted the platform's clinical focus, with preclinical data for a CD3-targeted candidate to debut at ASGCT 2024. The company aims to develop off-the-shelf genetic medicines, leveraging investor support from pharmaceutical giants and top life science VCs. (Link)

6. SpotitEarly Secures $20.3M from Menomedin VC, Wix CEO, and Hanaco VC to Bring AI-Dog Cancer Detection to U.S
The biotech startup combines canine scent detection with AI analysis of breath samples to identify early-stage breast, colorectal, prostate, and lung cancers with 94% accuracy, per a Nature-published study. Its at-home test, launching commercially in 2026, analyses volatile organic compounds using trained dogs and proprietary LUCID AI technology. Funding will expand U.S. operations and enhance detection capabilities. The company added key advisors, including ex-American Cancer Society CEO Dr. Len Lichtenfeld as CMO. CEO Shlomi Madar emphasized addressing systemic gaps in preventive screening—currently used by just 14% of Americans—to shift healthcare toward proactive cancer detection and improve survival rates through accessible, non-invasive testing. (Link)

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- In-person one-on-one meetings with fellow event participants that can be locked in with a dedicated meeting scheduler
- 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