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Healthcare Weekly News and Deals – May 26th, 2025

1. Digital Therapy Pioneer Hinge Health (NYSE: HNGE) debuts on NYSE in $437M Offering Led by Morgan Stanley, Barclays & BofA Securities

The digital musculoskeletal therapy provider's NYSE debut marks the first major digital health IPO in nearly three years, pricing at the top of its $28-$32 range. Despite the successful offering, its $2.6B valuation represents a 58% drop from its 2021 peak. The company achieved profitability in Q1 2025 with $17.1M net income alongside 50% revenue growth, signalling improved financial discipline. The IPO comes amid a sector recovery, with digital health funding reaching $3B in Q1 2025. Investors view this as a test case for mature health tech firms navigating current market conditions favouring sustainable economics over growth-at-all-costs. (Link)

2. New Mountain Capital Combines Access Healthcare, Thoughtful.ai & SmarterDx to Launch AI-Powered RCM Giant Smarter Technologies

The newly formed platform unites three healthcare tech companies under CEO Jeremy Delinsky (ex-athenahealth, Devoted Health) to tackle $250B in annual administrative waste. With 27,000 employees and AI tools processing $200B in revenue annually, Smarter Technologies combines clinical AI (SmarterDx), agentic automation (Thoughtful.ai), and global RCM services (Access Healthcare). Its Nebula platform claims 70% task automation rates while SmarterDx delivers $2M new revenue per 10K discharges. New Mountain Capital's largest healthcare bet aims to modernize legacy payment systems through AI-driven claims processing and real-time error prevention, addressing what Delinsky calls healthcare's "slow-motion administrative car accidents." (Link)

3. Sanofi (NASDAQ: SNY) to acquire Vigil Neuroscience (NASDAQ: VIGL) for Up to $600M, Adding Promising Alzheimer's Candidate VG-3927

The $470M upfront deal (potentially $600M with milestones) gives Sanofi Vigil's Phase 2-ready oral TREM2 agonist for Alzheimer's, addressing microglial dysfunction in neurodegeneration. Vigil shareholders will receive $8/share plus a $2 CVR upon VG-3927's commercialization. Sanofi gains a novel immunology-neurology pipeline asset while Vigil's monoclonal antibody program returns to Amgen. The acquisition aligns with Sanofi's neurology focus and aims to expand treatment options beyond current Alzheimer's therapies. Expected to close in Q3 2025, the transaction has support from 16% of Vigil's shareholders including Atlas Ventures. (Link)

4. Callan JMB (NASDAQ: CJMB) and Revival Health Launch Joint Venture to Revolutionize U.S. Health Product Supply Chain

The partnership combines Callan JMB's cold chain logistics expertise with Revival Health's preventive care technology to create an integrated supply chain for health and longevity products. The venture will support both imported and domestically manufactured goods, ensuring regulatory compliance and product efficacy from production to delivery. Callan JMB's Coldchain Technology Services will provide warehousing, QA/QC, and data integration, while Revival contributes its consumer-focused health platform. The collaboration aims to make preventive care more accessible nationwide, addressing growing demand for scalable distribution of wellness products. CEOs Wayne Williams and Robb Fujioka highlighted the venture's potential to transform healthcare accessibility through optimized logistics. (Link)

5. BioMarin (NASDAQ: BMRN) to acquire Inozyme Pharma (NASDAQ: INZY) for $270M, to Boost Rare Disease Treatments

   The all-cash deal at $4/share expands BioMarin's enzyme therapy pipeline with Inozyme's Phase III-ready treatment for rare genetic disorder ENPP1 deficiency. Expected to close in Q3 2025 pending regulatory approvals, the acquisition includes INZ-701, which addresses cardiovascular and skeletal complications in paediatric/adult populations. BioMarin will initiate a tender offer for outstanding shares, with Inozyme's board unanimously recommending approval. Phase III data for paediatric use is anticipated in early 2026, with potential 2027 regulatory approval. The transaction requires standard closing conditions but isn't contingent on financing. (Link)

6. Algernon Pharmaceuticals (CNSX: AGN) completes acquisition of NoBrainer Imaging Centers to Enter Alzheimer's Market

   The transaction provides Algernon with master franchise rights for Alzheimer's diagnostic clinics across Canada and key U.S. markets, including Florida and Los Angeles. Payment includes 5.5 million common shares/warrants and 450,000 preferred shares/warrants, contingent on shareholder approval. NIC's assets include $250K working capital and a planned PET scanner installation for its inaugural U.S. facility later this year. The acquisition complements Algernon's existing neurological research while establishing its presence in dementia care services. Securities issued are subject to standard regulatory holds, with financial reporting expected by July 2025. The deal accelerates the company's expansion into clinical diagnostics and treatment services. (Link)

7. Recovery.com Acquires RedFox AI to Enhance AI-Driven Mental Health Solutions with Navigator Tech

   The behavioural health platform will integrate RedFox AI's constrained RAG technology to develop responsible AI tools for addiction and mental health support. RedFox's voice-guided Navigator system, designed to minimize AI hallucinations in medical contexts, aligns with Recovery.com's safety-focused approach. Co-founders Nick Myers and Brett Brooks will join as Director of AI Innovation and engineering lead, respectively, to scale AI features across the platform. The acquisition accelerates Recovery.com's mission to improve care accessibility while maintaining rigorous trust standards, though financial terms remain undisclosed. (Link)

8. Merit Medical Acquires Biolife in $120M Deal to Expand Haemostatic Device Portfolio

   The acquisition adds Biolife's StatSeal and WoundSeal products to Merit's offerings, enhancing post-procedure care solutions. The deal, paid in cash with assumed liabilities, follows Merit's recent approval of its Wrapsody device in Canada. Biolife's $15M revenue-generating products use potassium ferrate-based technology for wound sealing. While expected to contribute $10M-$11M in revenue through 2025, the acquisition may temporarily impact Merit's non-GAAP earnings. Piper Sandler advised Merit on the transaction, which targets a $350M global haemostatic market. CEO Fred Lampropoulos highlighted the products' clinical validation and vascular closure applications. (Link)

9. KARE PharmTech Acquires Nuehee to Create Integrated Digital Platform for Obesity and Wellness Care

   The acquisition combines KARE's AI-driven digital health ecosystem with Nuehee's tech-enabled obesity care platform, offering virtual consults, remote monitoring, and behavioural support. The integrated solution will enhance personalized care coordination while reducing provider burden through generative AI tools. Patients gain access to dietitian support, smart devices, and long-term wellness plans, including GLP-1 therapy management. Nuehee's co-founders highlighted the platform's dual focus on patient empowerment and physician insights, while KARE emphasized its mission to remove care barriers. The deal accelerates KARE's strategy to modernize healthcare delivery through scalable, patient-centered digital solutions. (Link)

10. Help at Home Expands Florida Footprint with Acquisition of Home Care Now of Central Florida

    The national in-home care provider strengthens its statewide presence by adding Home Care Now's Seminole County operations, following its recent purchase of Caregiver Services Inc. The deal enables Help at Home to serve all Florida counties, supporting over 5 million vulnerable residents. Florida Regional Leader Glen Golemi noted the company already delivers 1.5 million care hours annually in the state. With 50 years of experience, Help at Home focuses on smooth transitions for caregivers and clients while maintaining quality care. The acquired locations will eventually rebrand under Help at Home, though Tampa and Clearwater operations continue unchanged. (Link)

11. Sunlighten Acquires Ice Barrel Assets to Create Next-Gen Wellness Platform with Hot/Cold Therapy Solutions

    The infrared technology leader will operate Ice Barrel as a subsidiary, combining 25 years of wellness expertise with cold therapy innovation. The acquisition enables Sunlighten to offer contrast therapy solutions while expanding North American manufacturing capabilities. Ice Barrel's temperature-adaptive chillers and portable immersion systems will complement Sunlighten's infrared offerings, creating an integrated recovery ecosystem. Founder Wyatt Ewing will assist the transition, while CEO Aaron Zack highlighted strong customer demand for cold therapy options. The deal accelerates research into personalized thermal therapies and gender-specific recovery protocols. (Link)

Venture and Other News

1. Axle Health Raises $10M Series A Led by F-Prime with Y Combinator, Pear VC & Lightbank to Transform Home Healthcare Logistics

   The Los Angeles-based Healthtech company will deploy funds to enhance its AI-powered platform for optimizing in-home care delivery, including scheduling, routing, and patient engagement tools. CEO Adam Stansell highlights the platform's ability to boost clinician productivity by 30% while addressing healthcare's shift toward home-based models. With 900% growth in 2024, Axle's patent-pending logistics engine analyses millions of data points to streamline operations. Investors praised its Uber-inspired approach to solving home healthcare's administrative challenges while integrating seamlessly with existing EMR systems. The funding will accelerate product development and team expansion to meet surging demand for decentralized care. (Link)

2. Skriber Raises $1.3M Pre-Seed Led by Seed2B & Morgan Creek to Combat Clinician Burnout with AI Medical Scribe

   The Utah-based AI documentation startup will use oversubscribed funding to enhance its platform, which reduces administrative burdens by generating medical notes 3x faster. CEO Hayden Plummer highlights recent upgrades including multilingual support, real-time processing, and EMR integrations with Epic and Cerner. Already serving thousands of providers, Skriber's technology features voice-controlled editing and specialty-specific templates to streamline workflows. Investors emphasized its potential to transform clinical documentation amid growing physician burnout. Funding will accelerate R&D and team expansion as demand surges for AI solutions in healthcare. (Link)

3. WellTheory Raises $5M from Samsung Next, Up2 Fund, Opal Ventures, OVO Fund, Accel & BoxGroup for AI-Powered Autoimmune Care Platform

   The San Francisco-based virtual care startup will deploy funding to expand into employer and health plan markets while enhancing its AI tools for autoimmune disease management. WellTheory launched two new products: Care Scribe (AI-assisted clinical documentation) and Care Hub (provider command centre). CEO Ellen Rudolph, who has personal experience with autoimmune conditions, aims to address systemic care fragmentation through personalized, tech-enabled solutions. The platform combines member data integration with automated compliance tracking to streamline complex care coordination. Investors backed WellTheory's approach to scaling tailored autoimmune treatment through responsible AI implementation. (Link)

4. Reperio Health Secures $14M Led by Caduceus Capital to Expand AI-Powered At-Home Preventive Care Nationwide

   The Portland-based Healthtech company will use funding to scale its instant-result preventive screenings and real-time virtual care platform across all 50 states. Reperio's at-home kits measure 10+ health metrics via connected devices, with AI-assisted analysis and immediate clinician consultations—a unique offering in preventive care. CEO Travis Rush highlights the solution's 200% higher participation rates versus traditional models, addressing undiagnosed chronic conditions. Caduceus Capital noted Reperio's 95% satisfaction rate and 4-8x ROI for employer/health plan partners. The expansion comes as 60% of Americans live with undiagnosed chronic conditions, straining the healthcare system. (Link)

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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

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