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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – June 13th, 2025

1. **23andMe sold to founder Anne Wojcicki's non-profit TTAM Research Institute in $305M Bid**
   The acquisition follows 23andMe's financial struggles, including a Chapter 11 filing, executive resignations, and major layoffs. The nonprofit's winning $305M bid surpassed Regeneron's offer for the genetic testing platform and its telehealth subsidiary. Legal challenges loom as 27 states contest the transfer of 15 million users' genetic data without explicit consent. While TTAM pledged to maintain existing privacy policies, concerns persist about third-party data usage for personalized medicine and marketing. The deal's approval hinges on a mid-June bankruptcy court hearing, which will determine the fate of the once-$6B-valued company's assets and sensitive genetic database. (Link)

2. **CoverMyMeds, a McKesson (NYSE: MCK) Ohio based entity, acquires RxLightning and FastAuth to Streamline Specialty Medication Access**
   The acquisition combines RxLightning's patient enrolment platform with FastAuth's prior authorization automation under CoverMyMeds' specialty medication solutions. RxLightning CEO Julia Regan cited CoverMyMeds' McKesson connection and national reach as key factors in the deal, which aims to reduce treatment delays. The New Albany-based startup, which began as a self-funded venture, had previously raised $20.5M and grown to 40 employees. Integration plans prioritize continuity for existing customers while expanding capabilities. The move strengthens McKesson's health tech portfolio in simplifying complex prescription processes for providers and patients. (Link)

3. **Datavant Acquires Ontellus from Aquiline & Capstreet to Revolutionize Medical Records Exchange Via Financials Sponsor New Mountain Capital, Ardan Equity and Oxeon Partners**
   The acquisition will integrate Ontellus' digital retrieval platform with Datavant's health data network of 80,000+ providers, creating a unified solution for secure medical records exchange. The combined offering aims to streamline historically fragmented processes for insurance underwriting, injury claims, and legal cases through tech-enabled workflows. Ontellus CEO Vince Cole will join Datavant's leadership team, bringing expertise in claims validation and treatment timeline analysis. The deal enhances capabilities for both healthcare providers and third-party requesters, reducing administrative burdens while maintaining compliance. Investors Aquiline and Capstreet facilitated Ontellus' prior digital transformation before this strategic combination. (Link)

4. **Ridgemont Equity Partners Invests in Unosquare to Accelerate AI-Powered Digital Engineering Growth**
   The investment will fuel Unosquare's expansion of its nearshore AI-enabled digital engineering and data analytics solutions, serving U.S. clients in financial services, healthcare, and technology sectors. With 1,000+ professionals across three continents, the company will leverage Ridgemont's operational expertise and industry network to accelerate growth through both organic initiatives and strategic acquisitions. CEO Giancarlo Di Vece emphasized the alignment with Ridgemont's strategic vision while maintaining Unosquare's people-first culture and commitment to client

success. The existing management team retains significant ownership, ensuring continuity as the company scales its global delivery capabilities and AI-powered engineering solutions. (Link)

5. MRO Corp. Acquires Q-Centrix in Strategic Clinical Data Platform Deal Backed by Parthenon Capital and TPG Growth

   The acquisition combines MRO's clinical data exchange expertise with Q-Centrix's enterprise data management platform, creating an integrated solution for hospitals, payers, and life sciences organizations. The merged entity now serves over 2,000 hospitals, 7,000 clinics, and nearly 250 payers, enabling more efficient data abstraction, curation, and exchange to improve care quality and reduce costs. MRO CEO Jason Brown emphasized the platform's ability to transform siloed clinical data into actionable insights, while Q-Centrix CEO Milton Silva-Craig highlighted its potential to support research and regulatory compliance. Parthenon Capital provided additional growth funding, with Q-Centrix transitioning from previous owner TPG Growth. Financial terms were not disclosed. (Link)

6. Instrumentum Expands National Reach with Acquisitions of SPDx and SPSA

   Instrumentum has acquired Sterile Processing Express (SPDx) in Phoenix and Sterile Processing Services of America (SPSA) in California, growing its footprint to five facilities across four states. The deals strengthen Instrumentum's ability to support hospitals and ASCs facing rising demand for elective surgeries amid sterile processing challenges like staffing shortages and outdated equipment. CEO Dan Johnson emphasized the acquisitions' role in advancing nationwide growth and service quality. The company's innovative Sterilization-as-a-Service model improves instrument utilization rates and asset management while reducing capital burdens for providers. SPDx's Jeff Eardley praised Instrumentum's partnership approach, which benefits both healthcare facilities and medical device manufacturers. (Link)

7. St. James RVA Acquires White Cloud Therapeutic Services in Strategic Mental Health Expansion

   The acquisition of Williamsburg-based White Cloud Therapeutic Services (WCTS) by St. James RVA ensures the continuation of its client-centered mental health services, including individual, couples, and family therapy. Founded by Dr. Joseph A. Garcia, WCTS was known for its supportive environment for both clinicians and patients. St. James RVA recognized WCTS's strong reputation and growth potential in an underserved market. The deal preserves WCTS's values while integrating it into St. James RVA's portfolio, offering new opportunities for staff and expanded care for patients. (Link)

8. Outcomes4Me Expands Global Cancer Support Platform with Acquisition of Fosanis' Mika Health App

   The acquisition of the Berlin-based app, enhances the AI-driven cancer-care platform with clinically validated symptom management tools, reaching over 100,000 additional patients. Mika's MDR IIa-certified app, proven to reduce anxiety and fatigue in trials, complements Outcomes4Me's existing support for 280,000 patients. The deal accelerates European expansion, leveraging Mika's local partnerships and regulatory status. Outcomes4Me CEO Maya R. Said emphasized creating a comprehensive global digital companion for cancer patients, while Fosanis founder Gandolf Finke highlighted shared values in patient empowerment. The move follows Outcomes4Me's recent $21M funding round, strengthening its position in digital oncology support without disrupting current Mika user services. (Link)

9. Lawrence, Evans & Co is pleased to announce the successful closing of a Sale Leaseback for a Behavioural Health Provider

   The boutique investment bank served as exclusive advisor in the May 2025 transaction involving 6 behavioural health facilities. This growing behavioural health operator was seeking strategic options for their real estate. Dave Opalek, Director Lawrence, Evans & Co., LLC, led the transaction and closing. This was a very complex transaction due to several challenges with the operating structure and real estate type. The buyer is a new private holding company with experience in behavioural health. (Link)

10. Capital Rx Expands Healthcare Navigation Capabilities with Acquisition of Amino Health

    The acquisition integrates Amino Health's AI-driven navigation platform into Capital Rx's Judi Care solution, enhancing benefits management for nearly 60 million covered lives. Judi Care offers members centralized access to provider cost/quality data, real-time appointment booking, and prescription drug routing—streamlining the healthcare journey. Amino Health CEO John Asalone will join Capital Rx as EVP of Judi Care, accelerating the mission to simplify care navigation. Capital Rx CEO AJ Loiacono emphasized the combined power of Judi Health's Unified Claims Processing and Judi Care's navigation tools to improve transparency and member engagement. (Link)

11. Pilot Wall Group, EqualizeRCM Bolsters Specialty RCM Services with Acquisition of Management Resource Group

    The acquisition enhances EqualizeRCM's multispecialty revenue cycle management capabilities, particularly in orthopaedics, anaesthesia, oncology, and dermatology, while expanding its Southeastern U.S. presence with MRG's Atlanta, Birmingham, and Ocean Springs offices. MRG founder Randy Penberg highlighted the five-year partnership that preceded the deal, noting alignment with EqualizeRCM's mission. EqualizeRCM President Michael A. Hill emphasized MRG's operational excellence since their initial 2019 investment. The merger combines MRG's specialty coding expertise with EqualizeRCM's national infrastructure, strengthening services for healthcare providers. Executive Chairman Nagi Rao cited MRG's market reputation as complementary to EqualizeRCM's growing client base across hospitals, primary care, and specialty practices. (Link)

12. H.I.G. Capital Acquires UK's ITH Group in Partnership with Founders Bloom & Hamling

    The acquisition strengthens ITH Group's position as a UK leader in aseptic pharmaceutical compounding, specializing in chemotherapy, IV nutrition, and neonatal medications. Founders Adam Bloom (CEO) and Karen Hamling (COO) will continue leading the company, supported by H.I.G.'s investment to expand production capacity and services. ITH serves both NHS and private patients through its compounding facilities and digital pharmacy. H.I.G.'s John Harper highlighted ITH's reliable supply in an undersupplied market, while outgoing Chairman Gordon Cameron praised its quality-focused growth. The deal enhances ITH's ability to meet demand for specialized injectable medications, though financial terms remain undisclosed. (Link)

13. Madison Dearborn Partners Acquires Significant Stake in NextGen Healthcare, Partners with Thoma Bravo

    The EHR provider will accelerate growth under new ownership, with MDP acquiring a significant stake alongside existing investor Thoma Bravo. President & COO Srinivas Velamoor will succeed David Sides as CEO after a transition period, with Sides remaining on the board. The private equity partners plan substantial R&D increases over three years to enhance NextGen's cloud-based ambulatory solutions. Velamoor, instrumental in the company's recent transformation, will lead the next phase of innovation. The leadership transition reflects continuity, with both executives

emphasizing commitment to client success and improved healthcare outcomes through technology. (Link)

14. University of Mississippi Medical Center Acquires Merit Health Madison to Expand Regional Care

    UMMC finalized its acquisition of the 67-bed Merit Health Madison hospital in Canton on May 1, rebranding it as UMMC Madison. The move strengthens UMMC's clinical and educational footprint in Madison County, where it has provided emergency services since 2019. The facility will maintain community hospital operations—including emergency care, ICU, and surgery—while integrating with UMMC's academic system to alleviate capacity pressures at its Jackson campus. Planned OB-GYN service restoration and medical training opportunities will further enhance care access. The acquisition follows UMMC's Ridgeland education campus project, reflecting broader expansion efforts to serve more Mississippians through unified care delivery and provider training. (Link)

15. Allied OMS Secures Strategic Growth Investment from 65 Equity Partners and Everberg Capital

    The doctor-led oral surgery management platform will use the funding to expand its network of 50+ practices while maintaining its surgeon-governed model. Founded in 2020 by practicing maxillofacial surgeons, Allied OMS has grown through peer referrals and physician leadership. The investment will enhance operational capabilities, support strategic acquisitions, and strengthen service offerings - all while preserving clinical decision-making authority through its majority-physician board structure. The partnership with 65 Equity Partners and Everberg Capital validates the MSO's unique approach combining business expertise with surgical leadership in this recession-resilient specialty. (Link)

Venture and Other News

1. Commons Clinic Secures $26M Series B from RA Capital, Floating Point & Others to Launch Wholebody Specialty Care Platform

    The funding round, which included physician investors, brings Commons Clinic’s total capital to $60M+ to expand its integrated specialty care model. The new Wholebody program unites musculoskeletal, cardiovascular, metabolic, and oncology care with advanced diagnostics and a national specialist network. The vertically integrated system emphasizes early detection and prevention, building on the clinic’s success in reducing unnecessary surgeries through its MSK program. Notable achievements include pioneering robotic revision hip replacements and stem cell therapy research. Investors praised Commons’ physician-led approach as redefining specialty care, comparing its potential to elite institutions like Mayo Clinic. The platform offers accelerated specialist access via its "FastPass" primary care network. (Link)

2. Autonomize AI Secures $28M Series A from Valtruis, Cigna Ventures, Tau Ventures & existing investors, Asset Management Ventures, ATX Venture Partners and Capital Factory for Healthcare AI Agents

    The company's specialized AI platform automates complex healthcare workflows like prior authorizations and care planning, having already saved 36,000 clinical hours monthly across Fortune 100 clients. Unlike generic AI solutions, its agentic system coordinates multiple healthcare-specific AI copilots with built-in compliance features. CEO Ganesh Padmanabhan emphasized the platform's focus on augmenting (not replacing) clinicians to reduce burnout. Investors highlighted

Autonomize's unique understanding of regulated healthcare environments, with Cigna Ventures noting its patient-centered approach. The funds will scale deployment across care management, utilization review, and benefits verification operations. The funding round, with participation from existing investors including Asset Management Ventures, brings total capital to $32M. (Link)

3. Eli Health Raises $12M Series A Led by BDC Capital's Thrive Fund with Muse Capital, TELUS Ventures, Foreground Capital, Rocana Ventures, Accelia Capital, Garage Capital, Swizzle Ventures, IKJ Capital, Next Blue, Real Ventures & Leva Capital for Hormone Tech

   The funding will accelerate production of Eli's FDA-registered Hormometer, a saliva-based device delivering instant cortisol results via smartphone. The platform addresses a critical gap in hormone tracking, where traditional lab tests miss daily fluctuations affecting 60% of adults. With 12 patents pending and CES 2025 recognition, the company has built end-to-end manufacturing capabilities for its $8/test subscription service. Investors including Muse Capital and TELUS Ventures backed the technology's potential to transform hormonal health monitoring. Eli plans a 2024 public launch after its current beta program, with progesterone tracking next in development. (Link)