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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – July 4th, 2025

1. **Trump's 'Big Beautiful Bill' Slashes Medicaid Funding, Imposes Work Requirements, Sparking Fears of Mass Coverage Loss and Rural Hospital Closures Nationwide.**
   President Trump's "Big Beautiful Bill," signed into law on July 4, brings sweeping changes to U.S. healthcare. The legislation slashes nearly $700 billion from Medicaid over 10 years, introducing strict work requirements and tighter eligibility checks. The Congressional Budget Office projects that up to 12 million Americans could lose health coverage by 2034. While a $50 billion fund will support rural hospitals, critics warn the cuts will reduce access to care for vulnerable groups, including children, seniors, and the disabled. Hospital leaders and patient advocates have voiced strong opposition, citing devastating impacts on communities nationwide. (Link)

2. **Symplr expands Workforce Management Portfolio with Acquisition of AMN Healthcare's (NYSE: AMN) Smart Square via Electa Ventures, Clearlake Capital Group, Charlesbank Capital Partners, Jupiter Peak, First Trust Capital Partners, and other investors**
   The acquisition integrates Smart Square's AI-driven nurse and staff scheduling software into symplr's healthcare operations platform, enhancing workforce optimization with predictive analytics and real-time staffing adjustments. Backed by Clearlake Capital and Charlesbank, symplr strengthens its Best in KLAS offerings, combining Smart Square's scheduling capabilities with its existing timekeeping, credentialing, and clinical communication solutions. The deal includes a commercial partnership, enabling AMN Healthcare to focus on its WorkWise workforce planning platform. symplr CEO BJ Schaknowski emphasized the value of AI-powered tools in reducing administrative burdens, while AMN's Cary Grace highlighted the strategic shift toward workforce analytics. The move aims to improve operational efficiency and patient care delivery. (Link)

3. **Premier, Inc. (NASDAQ: PINC) acquires IllumiCare to Enhance Clinical Decision Support Technology**
   The acquisition integrates IllumiCare's real-time cost attribution platform, which identifies low-value care and improves financial transparency, into Premier's Stanson Health CDS solutions. IllumiCare's EMR-agnostic technology, used by 82,000+ providers, complements Premier's existing tools for care gap closure, revenue cycle optimization, and value-based care. Premier will debut the combined offering at its Breakthroughs Conference, targeting improved cost efficiency and clinical decision-making. IllumiCare CEO G.T. LaBorde emphasized the platform's 10:1 ROI potential, while Premier's David Zito highlighted its role in addressing margin pressures. The deal expands Premier's CDS capabilities across inpatient, outpatient, and ambulatory settings, supporting health systems in financial and clinical performance improvement. (Link)

4. **Nordic Capital Takes Majority Stake in Healthcare Analytics Firm Arcadia**
   The private equity firm's acquisition, expected to close in late 2025, marks an exit for Peloton Equity and positions Arcadia for accelerated growth in AI-driven healthcare analytics. Arcadia's platform integrates industry-wide data to help payers, providers, and government agencies

improve outcomes and reduce costs through value-based care insights. CEO Michael Meucci highlighted Nordic Capital's expertise in scaling health tech companies, while Nordic emphasized Arcadia's potential to transform data-driven decision-making. The deal follows Arcadia's 2024 acquisition of CareJourney, which expanded its benchmarking capabilities across 300M+ patient records. Arcadia serves nearly 200 clients, including Aetna, Intermountain Health, and the State of California. Financial terms were undisclosed. (Link)

5. **VisiQuate Bolsters AI-Powered RCM Platform with Etyon acquisition via its financial sponsor Accel-KKR**

   The merger combines Etyon's machine learning and data tokenization capabilities with VisiQuate's AI-driven revenue cycle management platform, enhancing real-time insights for denials management and workflow optimization. Etyon's predictive models and payment variance algorithms will integrate into VisiQuate's Ana Intelligence Suite, providing actionable guidance to improve financial performance. Both CEOs highlighted the synergy in delivering precise, automated solutions for healthcare providers facing staffing and operational challenges. Backed by Accel-KKR, the acquisition strengthens VisiQuate's position in AI-powered RCM, offering scalable tools to reduce inefficiencies and boost revenue recovery across health systems of all sizes. The deal accelerates innovation in intelligent revenue cycle automation. (Link)

6. **Creach Family Holdings expands Home Healthcare Portfolio with Freudenthal Acquisition**

   The acquisition integrates Freudenthal's in-home health, skilled nursing, and hospice services into CFH's existing Home Health and Hospice group, which includes Faith Home Health and Hospice. Freudenthal will retain its brand while benefiting from CFH's resources to expand patient care in the Midwest. Gene Creach of CFH praised Freudenthal's patient-centered approach, while CEO Joe Freudenthal highlighted shared values driving future growth. The deal strengthens CFH's investment in tech-enabled healthcare services, enhancing access to quality home-based care. Both organizations emphasize continuity for staff and patients, with Freudenthal's established operations in St. Joseph, Missouri, complementing CFH's broader healthcare strategy. (Link)

7. **AdventHealth expands Polk County Presence with Bond Clinic Acquisition**

   The nonprofit health system has acquired Winter Haven-based Bond Clinic, a 76-year-old multispecialty practice with 90+ providers across six Polk County locations. Bond Clinic's staff will transition to AdventHealth, which already operates two hospitals and an ER in the region. Financial terms were undisclosed. Founded by four physicians in 1948, Bond Clinic becomes part of AdventHealth's growing Florida network, complementing its existing Heart of Florida and Lake Wales hospitals. The deal strengthens AdventHealth's outpatient services in Central Florida while preserving Bond Clinic's legacy of care. As the largest Protestant health system in the U.S., AdventHealth continues expanding its faith-based integrated delivery network. Leadership transitions remain unclear post-acquisition. (Link)

8. **Bradford Health expands Addiction Treatment Network with Texas Acquisition Trio via its financial sponsors Constitution Capital Partners and Lee Equity Partners**

   The Alabama-based behavioural health provider has acquired Texas programs The Last Resort Recovery Center, Crestone Wellness, and The Chapter House—adding medical detox, residential treatment, and sober living services to its portfolio. This marks Bradford's second multi-program acquisition in under a year, following its 2024 integration of Lakeview Health and other providers. The Texas facilities will retain their operational focus while benefiting from Bradford's clinical resources and infrastructure. CEO Rob Marsh emphasized the alignment with Bradford's patient-first approach, echoed by Last Resort leaders Becky Babb and Corbin Bigheart. Backed by Lee Equity Partners, the deal strengthens Bradford's regional presence from Dallas to Austin amid growing demand for addiction services. (Link)

9. Innovia Medical expands Specialty Portfolio with Grace Medical and Hurricane Medical Acquisitions via its financial sponsors Balance Point Capital and Inverness Graham

   The acquisitions integrate Grace Medical's ENT surgical products and Hurricane Medical's ophthalmic solutions into Innovia's global specialty device platform. Grace Medical's Michael Crook will lead Innovia's ENT division, while both companies will maintain operational continuity for customers. The deals aim to enhance Innovia's product offerings and commercial reach, leveraging its infrastructure for growth. Grace CEO Murray Beard and Hurricane President Dell Bauslaugh emphasized opportunities to expand market access. Innovia recently launched its cervical biopsy punch in the U.S., reinforcing its focus on innovative surgical tools. The combined entity expects to strengthen its position in ENT and ophthalmic medical device markets worldwide. (Link)

10. Ensign Group (NASDAQ: ENSG) expands Portfolio with Texas and Idaho Skilled Nursing Facility Acquisitions

    The company acquired Duncanville Healthcare and Rehabilitation Center, a 124-bed Texas facility, through its Standard Bearer Healthcare REIT subsidiary, leasing it to a third-party operator. In a separate transaction, Ensign purchased Idaho's 120-bed Timber Springs Transitional Care, which will be operated by an affiliated tenant. These July 1 acquisitions grow Ensign's portfolio to 348 healthcare operations across 17 states, including 146 owned real estate assets. Chief Investment Officer Chad Keetch emphasized Standard Bearer's strategy of partnering with quality operators. Ensign continues actively seeking skilled nursing and senior living acquisitions nationwide, reinforcing its position as a diversified healthcare real estate and services provider. (Link)

11. Pennant Group expands California Footprint with GrandCare Home Health Acquisition

    The Pennant Group has acquired Southern California-based GrandCare Home Health, enhancing its home health presence across Los Angeles, Orange, Riverside, and San Diego counties. The deal strengthens Pennant's regional continuum of care, complementing its existing senior living operations. GrandCare will retain its brand and operational framework while benefiting from Pennant's resources and expertise. CEO Brent Guerisoli emphasized GrandCare's strong clinical reputation, including high star ratings and low hospitalization rates. GrandCare co-founder David Bell highlighted shared values in patient-centered care and local team empowerment. The acquisition aligns with Pennant's strategy to expand high-quality home health services in key markets, ensuring continuity for patients and staff. (Link)

12. Latus Group expands Occupational Health Services with Peritus Health Management Acquisition via its financial sponsor NorthEdge Capital

    The deal marks Latus Group's third acquisition in a year, supported by NorthEdge private equity, and expands its mobile health surveillance and occupational hygiene services. Peritus, with its consistent 20% annual growth and fleet of mobile units, will enhance Latus' capabilities in workplace health. CEO Jack Latus highlighted the merger's role in advancing proactive, preventative healthcare for businesses. The acquisition strengthens Latus' position in regulatory compliance and employee wellbeing services. This strategic move follows a 50% EBITDA growth for Latus over the past 12 months, reinforcing its commitment to modernizing occupational health solutions across diverse UK industries. (Link)

13. HealthpointCapital acquires Majority Stake in ImmersiveTouch for VR/AR Surgical Innovation
    The deal brings ImmersiveTouch's ImmersiveView™ platform—a VR/AR surgical planning and navigation system—under HealthpointCapital's musculoskeletal-focused portfolio. The technology enables 3D preoperative planning, real-time intraoperative guidance via AR glasses, and rapid production of patient-specific models and guides for craniomaxillofacial, ENT, and trauma surgeries. By streamlining complex procedures, the platform reduces operative times and enhances surgical precision. HealthpointCapital's investment aims to scale adoption among CMF/T surgeons, leveraging the system's 12-48 hour turnaround for customized surgical solutions. The acquisition reinforces HealthpointCapital's commitment to advancing orthopaedic and musculoskeletal care through cutting-edge digital tools that improve efficiency and outcomes in trauma and reconstructive surgeries. (Link)

14. Alibaba is raising HK$12 billion (~US $1.53 billion) by issuing exchangeable (zero-coupon) bonds tied to its Alibaba Health unit.
    Alibaba (BABA) is using a low-cost way to raise new funds as it pushes deeper into cloud, AI, and global e-commerce. The Chinese tech giant is seeking to raise HK$12 billion, or about $1.53 billion, by offering exchangeable bonds that come with zero-interest payments. Instead of regular coupons, investors will have the option to swap the bonds for shares in Alibaba Health, a listed unit in which Alibaba holds a 64% stake. The company said that even after any conversions, Alibaba Health will remain a key part of the group. This move helps Alibaba bring in capital without adding pressure to its balance sheet. The funds will support its plans to expand cloud services, invest in AI tools, and grow its reach in markets like Thailand, Mexico, and South Korea. (Link)

Venture and Other News

1. Field Medical Secures $35M Series B Led by BioStar Capital and Cue Growth for Pulsed Field Ablation Platform
   The funding will advance the FieldForce™ PFA system toward pivotal trials for ventricular tachycardia (VT), building on promising pilot data presented at the 2025 Heart Rhythm Society meeting. With $75M raised to date, the company is positioned to address unmet needs in complex arrhythmia treatment. CEO Steven Mickelsen emphasized VT as an underpenetrated market, mirroring early atrial fibrillation opportunities. The round attracted new institutional investors and retained strategic backers, reflecting confidence in the technology. Field Medical also strengthened its board with MedTech veterans, including Mark Wisniewski as chair, to guide commercialization. BioStar Capital and Cue Growth highlighted the platform's potential to transform high-risk cardiac ablation. (Link)

2. Argon AI has raised $5.5 million in seed funding to build an AI-native workspace designed for life sciences teams The platform helps pharmaceutical companies turn fragmented internal data into actionable insights, streamlining research and decision-making. The round was co-led by Crosslink Capital and Wireframe Ventures, with additional participation from Y Combinator, Pioneer Fund, and other digital health and AI-focused investors. (Link)

3. Vellum Health Secures $5.75M Series A Led by FCA Venture Partners for Mobile IV Care Expansion

   The funding round, with participation from Green Park & Golf Ventures and angel investors, supports the rebranded mobile healthcare platform's national scaling and AI-powered technology development. Vellum Health unifies acquired vascular access services under one brand, offering IV therapy, infusions, and transfusions in post-acute and home settings. CEO Tyler Payne emphasized the model's role in reducing hospitalizations through tech-enabled care delivery. The platform features EMR integration and predictive analytics to streamline workflows. FCA Venture Partners' Matt King highlighted Vellum's patient-centric approach to addressing healthcare gaps. The company currently operates across multiple states, partnering with payers and providers to improve access to complex care. (Link)

4. CalmWave Secures $4.4M from Third Prime, Bonfire Ventures, Catalyst by Wellstar, SilverCircle, Tau Ventures, Hike Ventures, Scale Good Fund, Rebellion Ventures and Impulsum Venture to Reduce ICU Alarm Fatigue

   The Seattle-based startup's AI-powered "Calm ICU" platform targets non-actionable patient alarms, which account for 80-99% of ICU alerts. Fresh funding follows a $5.2M raise in November 2023, with backing from Catalyst by Wellstar and Silver Circle. A Wellstar Health System pilot demonstrated a 50% reduction in technical alarms and 10 fewer alarm-exposure hours per patient stay. CEO Ophir Ronen, a serial entrepreneur, emphasized the platform's ability to improve clinical responsiveness while cutting interruptions from 68 to 36 hourly. Funds will support hospital adoption of the technology, spun out of AI2 Incubator in 2022, to address alarm fatigue and enhance patient monitoring efficiency. (Link)