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Investment Banking | Healthcare Finance | Consulting

Healthcare Weekly News and Deals – August 8th, 2025

1. **Heartflow (NASDAQ: HTFL) soars 47% in Nasdaq Debut, reaches $2.27B Valuation with Bain Capital backing**

   The AI-powered MedTech company's strong IPO performance signals renewed investor confidence in healthcare innovation, despite broader sector challenges. Heartflow's technology creates 3D heart models from scans, aiding cardiovascular diagnosis. While revenue grew 39% year-over-year, losses also expanded by 55%, reflecting the sector's typical R&D-heavy financial profile. The successful debut contrasts with recent MedTech IPO struggles, potentially revitalizing market interest. The offering raised $316.7 million, capitalizing on enthusiasm for AI-driven healthcare solutions amid improving economic conditions. Analysts note the debut could encourage other tech-focused health companies to pursue public listings despite ongoing volatility in the MedTech IPO landscape. (Link)

2. **Doximity (NYSE: DOCS) bolsters AI Capabilities with $63M Pathway Medical Acquisition**

   The deal integrates Pathway's physician-developed AI platform—which achieved 96% accuracy on USMLE exams—into Doximity's clinician tools, enhancing evidence-based decision support. Pathway's structured medical dataset, built over seven years, covers guidelines, drugs, and trials across specialties. The acquisition includes $26M in cash and up to $37M in equity, expanding Doximity's free offerings to millions of physicians. Pathway's paid subscribers previously accessed premium features for $300/year. The Montreal-based team, half of whom are doctors, will now scale their AI reference tools through Doximity's network of 80% of U.S. physicians, streamlining point-of-care clinical workflows. (Link)

3. **The Ensign Group (NASDAQ: ENSG) expands Senior Care Footprint with 11 California Facilities, Adds Wisconsin and Iowa Properties**

   The healthcare services provider has acquired eight skilled nursing and assisted living facilities across California, adding over 1,200 beds/units, with three additional facilities under management pending regulatory approval. The new locations—spanning Davis, Fresno, Modesto, Lodi, Turlock, Oxnard, Santa Barbara, and Huntington Park—strengthen Ensign’s presence in the state. Additionally, the company purchased two out-of-state skilled nursing facilities in Wisconsin and Iowa. CEO Barry Port emphasized long-term operational commitments to staff and patients, while President Adam Willits highlighted expansion into new California markets. Ensign now operates 361 healthcare facilities across 17 states, with plans to pursue further acquisitions nationwide. (Link)

4. HistoSonics secures $2.25B Buyout Led by Johnson & Johnson Innovation, K5 Global, HealthQuest Capital, Alpha Wave Global, State of Michigan Retirement Systems, State of Wisconsin Investment Board, Bezos Expeditions and Wellington Management for Ultrasound Tumour Therapy

   The deal accelerates global commercialization of HistoSonics' FDA-cleared Edison® System, which uses non-invasive ultrasound to destroy tumours without surgery. CEO Mike Blue will lead expansion into kidney, pancreas, and prostate applications alongside the existing liver program. With 2,000+ patients treated at 50+ U.S. centers, the company plans 50 additional installations in 2025. Investors including Wellington Management and JJDC back HistoSonics' clinical pipeline, including ongoing trials for liver (HOPE4KIDNEY) and pancreatic (GANNON) tumours. The acquisition underscores confidence in histotripsy's potential to transform oncology, leveraging mechanical tissue disruption at a subcellular level. (Link)

5. Trella Health merges with Repisodic to Revolutionize Hospital Discharge and Post-Acute Care Coordination

   The merger integrates Repisodic's EHR-based discharge automation platform with Trella's post-acute analytics, addressing critical gaps in care transitions. Health systems using Repisodic have reduced length of stay by a full day for SNF discharges, saving millions annually. The combined solution connects 50+ health systems and 1,000+ post-acute providers, streamlining referrals and improving adherence—key to reducing 30-day readmissions by 2.4 percentage points. Trella's expanded data infrastructure now spans discharge planning through recovery, enhancing real-time collaboration across 30+ EHR systems. The deal accelerates Trella's AI-driven strategy to optimize workflows and value-based care performance nationwide. (Link)

6. Datavant expands Healthcare Data Network with Ontellus Acquisition, via its financial sponsors Ardan Equity, New Mountain Capital, Town Hall Ventures and Oxeon Partners

   The deal establishes Datavant's new Legal & Insurance vertical, streamlining health records retrieval for claims and legal cases. Former Ontellus CEO Vince Cole will lead the division, integrating Ontellus' digital platform and claims validation services with Datavant's secure data exchange network. The acquisition aims to digitize manual records requests, reducing administrative burdens for providers and insurers while improving efficiency. Ontellus' canvassing services, which identify preexisting conditions, will enhance Datavant's ability to support payers and legal professionals. The combined capabilities will accelerate secure data sharing across 80,000+ healthcare facilities, building on Datavant's existing ecosystem of 60M+ record exchanges annually. (Link)

7. Cerebral bolsters Mental Health Offerings with Resilience Lab acquisition

   The deal combines Cerebral's virtual mental health platform with Resilience Lab's clinician training and outcomes-focused therapy model, creating an integrated psychiatry and therapy solution. The unified approach enables real-time collaboration between prescribers and therapists, streamlining care for over 100M covered lives. Resilience Lab's evidence-based training methodology addresses workforce shortages by certifying early-career clinicians through structured supervision. Cerebral plans to scale this model to improve care consistency and reduce burnout. The acquisition aims to set new standards in behavioral health quality by merging Cerebral's operational scale with Resilience Lab's proven clinical outcomes framework. (Link)

8. **Capsa Healthcare expands Supply Chain Capabilities with BlueBin acquisition, via its financial sponsors Levine Leichtman Capital Partners and Peugeot Invest**

   The acquisition combines Capsa's point-of-care workflow solutions with BlueBin's Kanban-based inventory management and predictive analytics, creating an end-to-end clinical supply chain platform. BlueBin's system, deployed in 250+ hospitals, has delivered significant cost savings, including $4M annually at Memorial Hermann Health System. The integrated solution enhances real-time inventory visibility, reduces waste, and improves clinician efficiency. BlueBin's leadership team, including CEO Charles Hodge, will remain to ensure continuity. The deal strengthens Capsa's position as the only provider offering a unified supply management system from warehouse to bedside, optimizing operational and financial performance for healthcare facilities. Financial terms were not disclosed. (Link)

9. **Evident Scientific expands Digital Pathology Leadership with Pramana acquisition, via its financial sponsor Bain Capital**

   The acquisition combines Evident's clinical microscopy expertise with Pramana's AI-driven, autonomous whole slide imaging systems to advance digital pathology workflows. Pramana's modular scanners, developed under nference's AI innovation, optimize efficiency and quality control for hospitals, labs, and research facilities. The deal enhances Evident's ability to meet growing demand for high-throughput, AI-integrated pathology solutions. Together, the companies aim to transform digital pathology from image capture to actionable insights, supporting faster, more accurate diagnoses. Financial terms were not disclosed. The integration will accelerate adoption of next-gen pathology tools, improving scalability and data integration across healthcare and research settings. (Link)

10. **HOPCo expands Digital Health Platform with acquisition of AI Leader Caro Health, via its financial sponsors Audax Private Equity, Linden and Audax Group**

    The acquisition integrates Caro Health's conversational AI technology into HOPCo's musculoskeletal care platform, enhancing patient engagement and clinical workflows. Caro's Amsterdam-based team will lead HOPCo's European digital expansion while supporting existing clients in the Netherlands and Belgium. The deal accelerates HOPCo's AI roadmap, augmenting tools like HOPCo Vitals® and myrecovery by HOPCo® with personalized patient communication. Caro CEO Thomas Goijarts will oversee product development, while co-founder Guusje van der Heijden drives European customer success. The move strengthens HOPCo's global value-based care ecosystem, combining AI-driven insights with its cloud-based infrastructure for providers and health systems worldwide. (Link)

11. **ACU-Serve acquires Pinnacle Revenue Management to form Comprehensive Infusion Services Platform, via its financial sponsor Lovell Minnick Partners**

    The merger combines ACU-Serve's revenue cycle technology and global workforce with Pinnacle's home and ambulatory infusion expertise, creating an end-to-end solution for providers. Pinnacle CEO Jacqui Rose will lead ACU-Serve's infusion division, ensuring continuity while integrating best practices. The deal enhances scalability, compliance, and operational efficiency for clients, leveraging ACU-Serve's 1,500+ professionals and Pinnacle's clinical experience. The unified platform aims to set new standards in infusion care delivery, optimizing both technology and high-touch service. The transaction closed July 28, positioning the combined entity as a leader in the rapidly evolving infusion services market. (Link)

12. Nystrom & Associates acquires Ellie Mental Health to form Largest Regional Behavioral Health Network, via its financial sponsor Nautic Partners

The merged entity now operates 84 clinics with 1,600 clinicians, delivering 1.4 million annual patient appointments. Services will expand to include intensive outpatient programs, adult day treatment, and specialized therapies while retaining all existing locations. Leadership highlighted a unified commitment to accessible, innovative care through combined resources and technology. The deal allows one organization to focus on national franchising while the other integrates regional operations under a forthcoming brand. This strategic consolidation aims to address critical gaps in mental health services, leveraging both providers' strengths to serve diverse communities more effectively. (Link)

13. Brightstar Capital Partners acquires Analyte Health; Founder Fiyyaz Pirani Retains Stake and CEO Role

The acquisition establishes Brightstar's presence in the direct-to-consumer digital healthcare sector. Analyte Health, known for its discreet diagnostic and treatment services, leverages proprietary technology and a nationwide network of labs and physicians to offer integrated virtual care, testing, and prescription fulfilment. Having served millions of U.S. patients, the company continues expanding in wellness, sexual health, and hormonal therapies. Founder Fiyyaz Pirani will remain CEO and retain a substantial ownership stake, ensuring continuity in leadership. The deal aligns with Brightstar's strategy of investing in innovative, technology-driven businesses across key industries, further strengthening Analyte's growth trajectory. (Link)

14. Sohar Health and Rula Health Partner to Enhance Behavioral Healthcare Access Through AI Verification

The collaboration integrates Sohar's AI-powered eligibility and network verification tools into Rula's patient intake, reducing administrative delays and improving accuracy. By automating insurance checks, Rula has cut manual verification by 1,000 weekly hours while increasing data precision to over 95%. The solution ensures real-time coverage confirmation, minimizes billing surprises, and accelerates patient-provider matching. Implemented across multiple workflows, including eligibility checks and monthly coverage updates, the partnership enhances efficiency for Rula's nationwide behavioral health services. This streamlined approach allows clinicians to focus on care delivery, addressing critical bottlenecks in mental healthcare access. The initiative reflects a growing shift toward automation in reducing administrative burdens across healthcare systems. (Link)

15. iRhythm and Lucem Health Partner to Pioneer AI-Driven Early Arrhythmia Detection in High-Risk Patients

The collaboration combines iRhythm's Zio® ECG monitoring with Lucem Health's AI platform to proactively identify arrhythmia risk in patients with chronic conditions like diabetes and COPD. By analyzing EHR data, the solution targets at-risk individuals before symptoms appear, enabling earlier intervention. Initial pilots show promising results in improving detection rates and reducing healthcare costs. The partnership aligns with value-based care models, aiming to cut hospitalizations and improve outcomes for an estimated 27 million undiagnosed U.S. patients. The initiative addresses gaps in current reactive care, leveraging predictive analytics to transform cardiac monitoring into a preventive tool for health systems and payers. (Link)

16. Elevate Patient Financial Solutions Announces Strategic Investment from Audax Private Equity and Parthenon Capital

Elevate Patient Financial Solutions, a leading U.S. revenue cycle management provider for hospitals, received a strategic investment from Audax Private Equity and Parthenon Capital, closing July 31, 2025. The funding will support growth and acquisitions to expand services. Audax manages $19B in assets, with 175+ platform investments and 1,400+ add-ons since 1999; Parthenon specializes in growth investments in healthcare, finance, and technology. Financial terms were not disclosed. (Link)

17. Publicis Health to acquire P-value Group

Publicis Health announced plans to acquire p-value Group, a New Jersey-based full-service medical communications agency known for its scientific rigor and deep therapeutic expertise. Founded in 2004, p-value will remain led by CEO Linda Corvari and join Publicis Health's network alongside Langland Medical and Razorfish Health. The acquisition aims to enhance Publicis Health's ability to deliver data-driven, precise, and strategically aligned medical communications across the life sciences product lifecycle. The deal is expected to close by August 2025, pending regulatory approval. (Link)

18. Boyne Capital and Platt Park Capital Announce the Formation of Novellum Longevity

Boyne Capital and Platt Park Capital have formed Novellum Longevity, a management services organization focused on operating longevity and functional wellness clinics nationwide. Novellum launched by acquiring the non-clinical assets of ThriveMD, with plans to expand by partnering with other providers in longevity, functional, and regenerative medicine. The platform aims to deliver personalized, science-backed healthcare centered on proactive aging and wellness. Both firms are supporting Novellum's growth to meet rising consumer demand for comprehensive, preventative care. (Link)

Venture and Other News

1. ## Wanda Health Secures €2.1M Funding with EMV Capital Backing to Expand US Virtual Care Platform

   The Bristol-based startup will use the investment to enhance its AI-driven remote patient monitoring system, which reduces hospitalizations by analyzing real-time patient data and alerting clinicians to high-risk cases. Recent partnerships with the COPD Foundation and American Heart Association bolster its clinical credibility, while a contract with pharmacy network Sav-Rx could generate multi-million annual recurring revenue. The company has also expanded into assisted living facilities and added four new provider sites for chronic disease management. CEO Tom Smith emphasized the funding's role in scaling U.S. operations and advancing the platform's mission to transform post-acute and chronic care delivery. (Link)

2. ## Translucent AI Raises $7M Seed Round Led by NEA, Virtue, FPV Ventures and Redesign Health for Healthcare Financial Analytics

   The startup's AI platform automates financial reporting and analysis for healthcare providers, addressing industry-wide challenges with manual processes and data management. Targeting a sector with $2.5 trillion in annual provider revenue, Translucent AI has already been adopted by organizations representing over $5 billion in combined revenue since its 2024 launch. CEO Jack O'Hara emphasized the platform's ability to replace spreadsheet-dependent workflows with real-time insights. Investors highlighted its focused approach to solving operational pain points in healthcare finance. The funding will support further development and adoption of its specialized financial analytics tools for health systems and medical groups. (Link)

3. ## Skylight Health Launches with $13M led by Valtruis, with participation from Andreessen Horowitz and Allen & Company to Transform Specialty Care

   The newly launched healthcare company introduces an innovative, value-based specialty care model addressing systemic fragmentation in patient treatment. Its platform combines a unified data system for improved referrals, a whole-person multispecialty approach, and community-based hubs to enhance care coordination. Co-founded by Jesse Hunter and Dr. Doug Smith, Skylight Health will use the funding to develop its analytics capabilities and expand care navigation programs. The model specifically targets gaps in specialty care access, aiming to improve outcomes for patients with complex, chronic conditions through better collaboration between providers and payers. The investment reflects growing interest in tech-enabled solutions to healthcare's coordination challenges. (Link)