



**amb** | investment banking

**Weekly Newsletter**

April 21<sup>st</sup>, 2025

**AMB | Investment Banking**

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## Market Updates

### [NIH grant uncertainty may worsen physician shortage](#)

Clinicians have largely avoided layoffs tied to federal research funding disruptions, but staffing cuts and federal funding uncertainty could exacerbate physician shortages. Academic health systems across the country have paused the hiring of researchers, furloughed faculty and laid off administrators in response to the NIH's attempts to reduce payments for overhead linked to research. Most of these workforce reductions have spared clinicians, as academic systems are also battling capacity constraints, but the layoffs — combined with a crackdown on federal spending — may limit physician training and lead to fewer doctors in the long term.

### [Gen AI chatbot effectively treats depression, anxiety, eating disorders](#)

A recent study out of Dartmouth found that the use of a generative artificial intelligence mental health chatbot decreased symptoms of depression, anxiety and eating disorders in the first randomized controlled trial of its kind. The study demonstrates potential for the gen AI chatbots as a safe therapeutic intervention for mental health conditions, the study authors said. It also shows promise to enhance digital therapeutics, which leverage software to provide treatment but have struggled with patient engagement.

### [Remote patient monitoring not always effective](#)

Remote patient monitoring tools can be effective when used in shorter stints, but do not provide a meaningful return on investment for all conditions, according to a new report. The report published this past Wednesday from the nonprofit Peterson Center on Healthcare found remote patient monitoring programs had mixed results based on the conditions being monitored and the time patients spent in the programs.

## Healthcare Operators

### [Medicare navigation startup Chapter pockets \\$75 million to expand health system partnerships](#)

Chapter, a Medicare navigation and advisory firm, picked up \$75 million to build out its technology and new products and ink more partnerships with health systems. The company has raised around \$184 million to date and its latest round propels it to a \$1.5 billion valuation, according to media reports. The series D was led by private equity and venture firm Stripes with participation from all major investors XYZ Venture Capital, Susa Ventures, Addition, Narya Capital and Maverick Ventures. Chapter was co-founded by Cobi Blumenfeld-Gantz, Corey Metzman and former GOP presidential candidate Vivek Ramaswamy in 2020.

### [26 hospitals band together on a clinically integrated network](#)

More than two dozen rural hospitals in Ohio and West Virginia formed a clinically integrated network, which providers are increasingly turning to instead of health system-led acquisitions. The Ohio High Value Network, announced this past Thursday, is a 26-hospital collaboration designed to provide the purchasing power, patient volume and clinical expertise needed to reduce costs, reinforce alternative payment models and boost care quality.

### [Leidos invests \\$10 million in AI disease detection with Pitt](#)

Leidos inked a \$10 million investment and five-year collaboration to enhance the Computational Pathology and AI Center of Excellence at the University of Pittsburgh. Together, the company and the university will seek to develop artificial-intelligence-powered tools to detect and manage diseases like cancer and heart disease. Leidos hopes to shorten time to diagnosis to improve outcomes for patients.

## Healthcare Legislative and Legal Updates

### [Texas bills would implement notice requirements for healthcare transactions](#)

In February 2025, Texas Representative James Frank (R) and Texas Senator Kelly Hancock (R) introduced bills to implement notification requirements for healthcare transactions. House Bill (H.B.) 2747 and Senate Bill (S.B.) 1595 would establish healthcare transaction notification requirements and corresponding penalties for noncompliance. While each bill would impose new mandatory obligations for Texas healthcare entities, they differ in timing, reporting structure, and penalties. If passed, both bills would take effect on September 1<sup>st</sup>, 2025.

### ['At the mercy of insurance companies': Supreme Court braces for ACA preventive coverage suit oral arguments](#)

The U.S. Supreme Court will hear oral arguments in a lawsuit consequential for the fate of preventive care services today. If the Supreme Court rules in favor of the plaintiff, Texas-based employer Braidwood Management, private insurers will no longer be required to cover certain cost-free preventive care services through the Affordable Care Act (ACA) marketplace plans or in employer-based coverage.

### [Nurses push back on proposed HHS funding cuts](#)

The American Nurses Association is raising concerns about proposed cuts to federal nursing research and workforce development programs outlined in a leaked draft of the Trump administration's fiscal year 2026 budget proposal. The White House has proposed closing the National Institute of Nursing Research, a part of the National Institutes of Health, and eliminating every Title VIII Nursing Workforce Development Program except for the Nurse Corps scholarship program.

# Transactions Overview

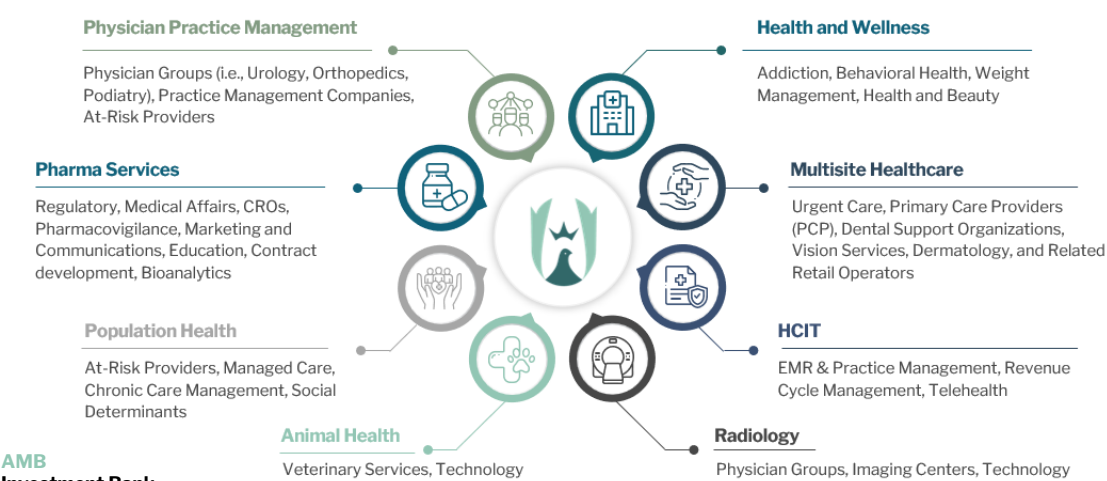
## M&A Transactions from 4/14/2025 to 4/20/2025

Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
4/17/2025	Atlanta Osteoarthritis Center	Integrated Health Services	Provider of non-surgical treatments for joint pain, including therapies for knee, shoulder, and soft tissue injuries.	Closed	Pain Management
4/17/2025	Baptist Memorial Restorative Care Hospital	Select Medical Holdings (NYS: SEM)	Operator of a hospital offering cancer care, women's health, diagnostics, ER services, and rehabilitation.	Announced	Long-Term Acute Care
4/17/2025	Richardson Psychiatric Associates	Pax Health, Hamilton Lane (NAS: HLNE), HCAP Partners	Provider of outpatient psychiatric services for all ages, including evaluations, medication management, and therapy.	Closed	Behavioral - Psych
4/16/2025	The Sleep Center of Nevada	Vivos Therapeutics (NAS: VVOS)	Operator of sleep clinics in Las Vegas, NV, offering treatment for sleep disorders.	Announced	Sleep Management
4/15/2025	Cedar Park Regional Medical Center	Ascension Health	Operator of a full-service medical center in Cedar Park, TX, offering inpatient, surgical, and emergency care.	Announced	Hospital
4/15/2025	iCAD (NAS: ICAD)	RadNet (NAS: RDNT)	Developer of AI-driven cancer detection software for 2D/3D mammography and other imaging modalities across the U.S. and Europe.	Announced	Digital Health, IT, & Software
4/15/2025	Pinnacle Surgery Center	AMSURG	Operator of a multi-specialty ASC offering same-day surgical procedures and coordinated care.	Closed	ASCs
4/15/2025	Starjar	PLAUD	Developer of AI intake software that automates patient intake, improves accuracy, and reduces admin burden.	Closed	HCIT - Practice Management
4/15/2025	Taskmaster Pro	CubHub	Developer of IDD management software for providers, MCOs, and agencies, with tools for planning, billing, and data tracking.	Closed	HCIT - Practice Management
4/15/2025	Voxeleron	Voiant, DFW Capital Partners, Pelham S2K	Developer of imaging and decision support tools for clinical and ophthalmic research applications.	Closed	Medical Devices
4/14/2025	20/20 GeneSystems	Carmell (NAS: XAGE)	Developer of AI-powered biomarker tests for early cancer detection and screening.	Announced	Digital Health, IT, & Software
4/14/2025	Living Your Choice	Strategic Digital Systems	Provider of senior living placement services tailored to individual lifestyle and care needs.	Closed	Elder Care / SNF

Based on publicly available information  
The transactions featured in this week's newsletter represent a collection of notable deals, and unless stated otherwise, ambwealth was not involved in these transactions.

## AMB at a Glance

AMB focuses on healthcare niches where consumerism and fragmentation meet to disrupt traditional healthcare channels. We are currently most active in the following segments:



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**New sector insights each month**

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Know our clients, Appreciate their concerns, Work diligently to accomplish their goals