



amb | investment banking

Weekly Newsletter

August 4th, 2025

AMB | Investment Banking

677 King Street, Suite 410 | Charleston, SC 29403

www.ambwealth.com

Securities Offered Through Allen Mooney & Barnes Brokerage Services, LLC (Member FINRA / SIPC)

Market Updates

[PBM markets lack competition, new paper finds](#)

The pharmacy benefit manager marketplace is dominated by a handful of large players, many of which are vertically consolidated with health insurers, according to a new paper from a top medical association. On average, local PBM markets are highly concentrated across services like rebate negotiation, retail network management and claims adjudication, according to the study from the American Medical Association. And nationally, 77% of people in prescription drug plans are covered by an insurer that's vertically integrated with a PBM. The AMA's paper is the latest in a number of studies finding a lack of competition in the PBM landscape.

[Rethinking specialist coverage: Why virtual and fractional models are the smarter long-term bet](#)

Staffing specialty coverage used to be a matter of hiring the right physician. But today, budget constraints and specialist shortages have made recruiting the "right" provider anything but straightforward. For many hospitals, locums have become the default answer to coverage gaps. And in the right scenarios—like procedural support or temporary absences—locums are indispensable. Today, 85% of hospitals use locums—and increasingly, they're relying on them for ongoing coverage, not just short-term needs.

[Rising costs, Medicaid cuts drive hospitals' efficiency overhaul](#)

Rising healthcare costs and declining reimbursement rates are forcing hospitals to rethink how they operate and deliver care. High pharmaceutical, labor and administrative expenses coupled with looming Medicaid and Medicare cuts mandated by the new tax law are dragging hospital finances. As a result, providers are implementing new technology, tweaking their staffing models and retooling supply chain operations to try to eke out savings before reimbursement reductions and an expected decline in Medicaid enrollment hit.

Healthcare Operators

[Performant Healthcare to be acquired by Machinify](#)

Performant Healthcare, a leading provider of technology-enabled payment integrity, eligibility, and related analytics services, announced last week its entry into a definitive agreement to be acquired by Machinify, a healthcare intelligence leader and portfolio company of New Mountain Capital, which has agreed to acquire Performant for approximately \$670 million. Under the terms of the merger agreement, Performant stockholders will receive \$7.75 in cash for each share of Performant common stock outstanding at the closing of the transaction.

[Christus plans \\$71 million Texas hospital sale to University Health](#)

Irving, Texas-based Christus Health has shared plans to sell its former San Antonio-based Christus Santa Rosa Hospital—Medical Center to University Health, also in San Antonio, for \$71 million. The decision comes after a unanimous vote from the Bexar County Hospital District board of managers approved the parties' plans to enter into a purchase and sale agreement, which would see the hospital ownership transferred to University Health.

[Palomar Health, UC San Diego Health considering collaboration](#)

Palomar Health in North County and UC San Diego Health in La Jolla appear to be working on a joint powers agreement that would allow the two organizations to collaborate closely, though the details of the potential deal remain undisclosed. Palomar Health in North County and UC San Diego Health in La Jolla appear to be working on a joint powers agreement that would allow the two organizations to collaborate closely, though the details of the potential deal remain undisclosed.

Healthcare Legislative and Legal Updates

[HHS locks in health IT rule to advance electronic prior auth, real-time prescription benefit checks](#)

The health IT arm of the Department of Health and Human Services finalized a rule this week that federal leaders say will remove red tape and enable faster prior authorization and real-time prescription benefit checks. The policy changes also will improve electronic prescribing standards, the agency said. The final rule, called the Health Data, Technology, and Interoperability: Electronic Prescribing, Real - Time Prescription Benefit and Electronic Prior Authorization rule, or HTI-4, was included as a portion of the Centers for Medicaid and Medicaid Services' Inpatient Prospective Payment System rule, a 2,000-page rule that dropped last Thursday.

[CMS negotiates with insurers as Medicare premiums set to rise](#)

Medicare Part D premiums will increase next year, the Centers for Medicare & Medicaid Services announced as the agency adjusts a Biden-era program. The base premium will be \$38.99, up from \$36.78 last year. The national average monthly bid amount, used by the government to calculate subsidies to plans, will increase from \$179.45 to \$239.27. In a news release Tuesday, the CMS said it took "unprecedented action" against insurers engaging in large premium increases. The feds negotiated bid terms and denied certain bids.

[FDA requires major changes to opioid pain medication labeling to emphasize risks](#)

The U.S. Food and Drug Administration is requiring safety labeling changes to all opioid pain medications to better emphasize and explain the risks associated with their long-term use. These changes follow a public advisory committee meeting in May that reviewed data showing serious risks—such as misuse, addiction, and both fatal and non-fatal overdoses—for patients who use opioids over long periods.

Transactions Overview

M&A Transactions from 7/28/2025 to 8/3/2025

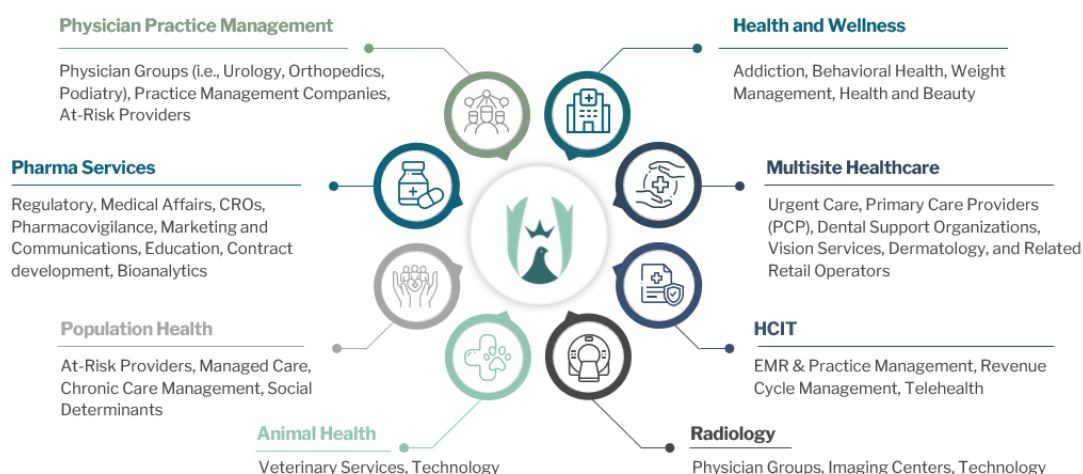
Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
8/1/2025	Orthofundamentals	Demetra lifecare, Route Capital Partners	Provider of orthopedic and neurosurgical tools tailored for ASC settings to streamline procedures and reduce costs.	Closed	Medical Devices
8/1/2025	Wisconsin Institute Of Urology	ThedaCare	Operator of urology clinics offering comprehensive care for urinary and reproductive health.	Closed	Urology
7/31/2025	CerpassRx	LucyRx	Provider of healthcare plan services supporting self-insured networks and hospital partnerships.	Announced	Employer Services
7/31/2025	IRIS	Topcon Healthcare Solutions	Developer of retinal imaging systems for early detection of diabetes-related eye diseases.	Closed	Medical Devices
7/31/2025	West Alabama Spine and Pain Specialists	Clearway Pain Solutions, NexPhase Capital	Provider of pain management and spine care services in Tuscaloosa-Northport, AL.	Closed	Pain Management
7/31/2025	Xybion	ARCHIMED	Developer of SaaS platforms for R&D, LIMS, and workplace health in life sciences.	Closed	Digital Health, IT, & Software
7/30/2025	Arkstone Medical Solutions	ARCHIMED	Developer of AI-powered tools to guide antibiotic selection in clinical settings.	Closed	Digital Health, IT, & Software
7/29/2025	Community Of Nevada Diagnostics	Integrated Diagnostic Services, HCAP Partners	Provider of mobile X-ray and imaging services delivered bedside in care facilities.	Closed	Imaging
7/29/2025	Orchard Software	Clinisys Group	Developer of LIS software to streamline lab operations and improve care delivery.	Closed	Digital Health, IT, & Software
7/29/2025	Psychiatric Medical Care	The Carlyle Group (NAS: CG)	Provider of behavioral health services for geriatric patients, including outpatient treatment.	Closed	Behavioral Health
7/28/2025	Emergency Networking	Tyler Technologies (NYS: TYL)	Developer of EMS and first responder software for behavioral health and agency integration.	Closed	Digital Health, IT, & Software
7/28/2025	Ossvis	Huvitz Company	Manufacturer of digital dentistry tools including scanners, printers, and CAD/CAM systems.	Closed	Medical Devices

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:



Research

New sector insights each month

For our recent sector insights, click below

Learn More

AMB
Investment Bank
229-225-1500
info@ambwealth.com

AMB Investment Banking | Key Contacts

Ryan Loehr, Managing Director
843-405-1108
ryan.loehr@ambadvisors.com

Mikel Parker, Managing Director
843-501-2183
mikel.parker@ambadvisors.com

Johnny Cross, Vice President
843-371-8596
johnny.cross@ambadvisors.com

