



**amb** | investment banking

**Weekly Newsletter**

January 6<sup>th</sup>, 2025

**Allen Mooney Barnes | Investment Banking**

677 King Street, Suite 410 | Charleston, SC 29403

[www.ambwealth.com](http://www.ambwealth.com)

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

## Market Updates

### [Unionized docs at NYC H+H affiliates to strike mid-January if demands for new contract are not met](#)

Nearly 1,000 New York City physicians plan to go on strike mid-January if their union cannot reach a deal on a new contract by then. Doctors delivered their 10-day strike notice to NYC Health + Hospitals and its private sector affiliates, including PAGNY and Icahn School of Medicine at Mount Sinai, this past week. NYC H+H is the city's public health system operating 11 hospitals in Manhattan, Brooklyn, Queens and the Bronx. The physicians who intend to strike are members of Doctors Council, an affiliate of the Service Employees International Union.

### [Healthcare poised for 'robust' M&A activity in 2025](#)

Healthcare proved to be a resilient market for M&A activity in 2024, despite deal volume declining 9% from 2023. While health services deal volumes declined year-over-year, activity stayed robust throughout 2024, with annual deal volume through November 15<sup>th</sup> remaining nearly 70% higher than the pre-COVID trendline. There were 1,373 health services deals in 2024 compared to 1,506 the year before, 1,708 in 2022 and 1,525 deals in 2021. But that compares to 814 health services deals in 2020 and 828 M&A deals in 2019.

### [Where hospital at home is lacking](#)

Hospital-at-home programs are largely concentrated at large, urban, nonprofit and academic hospitals, a new study found. Researchers analyzed nearly 300 hospitals that received a CMS waiver to provide acute hospital care at home since 2020. "If CMS' goal is to continue to expand hospital-at-home, these findings suggest that different incentives or outreach may be needed for smaller, rural, and non-teaching hospitals," said Hashem Zikry, MD, a clinical scholar at UCLA Health, in a news release.

## Healthcare Operators

### [Ardent Health acquires 18 urgent care clinics across New Mexico and Oklahoma](#)

Ardent Health, a leading provider of healthcare in growing mid-sized urban communities across the U.S., announced it has acquired 18 urgent care clinics across New Mexico and Oklahoma from NextCare Urgent Care. The transaction includes six urgent care clinics in New Mexico, and 12 clinics in Oklahoma that will become part of Hillcrest HealthCare System. The acquisition significantly expands Ardent Health's ambulatory operations in both markets. Through its subsidiaries, the Company currently operates five hospitals and 25 sites of care in New Mexico, and eight hospitals and 57 sites of care in Oklahoma.

### [Pennsylvania health system to acquire 16th hospital](#)

Bethlehem, Pennsylvania based St. Luke's University Health Network has signed a definitive agreement to acquire Grand View Health in Sellersville, Pennsylvania. The boards of both organizations were unanimous in their decision and approval to proceed with the transaction after signing a letter of intent in early September. "This is a strategic decision to assure Grand View's future for the benefit of our community and our patients," Grand View President and CEO Doug Hughes said.

### [NeueHealth to go private in \\$1.3 billion acquisition by New Enterprise Associates](#)

NeueHealth, the care management company formerly known as Bright Health, is set to be acquired by venture capital partner New Enterprise Associates later this month. NEA will purchase the company for \$1.3 billion. NeueHealth shareholders will receive \$7.33 per share in cash. NEA and 12 NeueHealth investors will exchange their stock for equity. In an email shared with employees, Mikan said the business will not change as a private company.

## Healthcare Legislative and Legal Updates

### [Aetna sues drugmakers for widespread price-fixing and collusion](#)

Aetna is taking legal action against Pfizer, Novartis, Teva Pharmaceuticals and others, saying the list of drugmakers conspired to overcharge the insurer, consumers and the federal government for generic drugs. The complaint, filed December 31<sup>st</sup>, claims the drugmakers communicated secretly at trade conferences or through phone calls, beginning in 2012, to determine the market share, prices and bids of certain drugs. If communication was in writing, they destroyed the evidence, Aetna claimed. "They effectuated their market allocation by either refusing to bid for particular customers or providing outrageously high cover bids," the complaint said.

### [States curb CON laws to boost bed capacity](#)

States are rolling back Certificate of Need, or CON, laws in the face of growing demand for healthcare and mounting evidence that they might not lower spending. CON laws often require providers to get regulatory approval for large capital expenditures and projects, like some healthcare facilities. Facility mergers, acquisitions and ownership changes also require CON approval in some states. The laws aim to control spending by limiting unnecessary facility expansion or duplicative services within an area.

### [Feds rescind proposed rule requiring contraception access](#)

A multitude of federal agencies quietly ditched a proposed regulation aimed at expanding access to contraception through health plans, boosting insurers' ability to claim religious or moral objection. In December, the Department of Health and Human Services, Department of Treasury and Department of Labor said the proposed rulemaking was withdrawn after receiving nearly 45,000 public comments.

# Transactions Overview

## M&A Transactions from 12/30/2024 to 1/6/2025

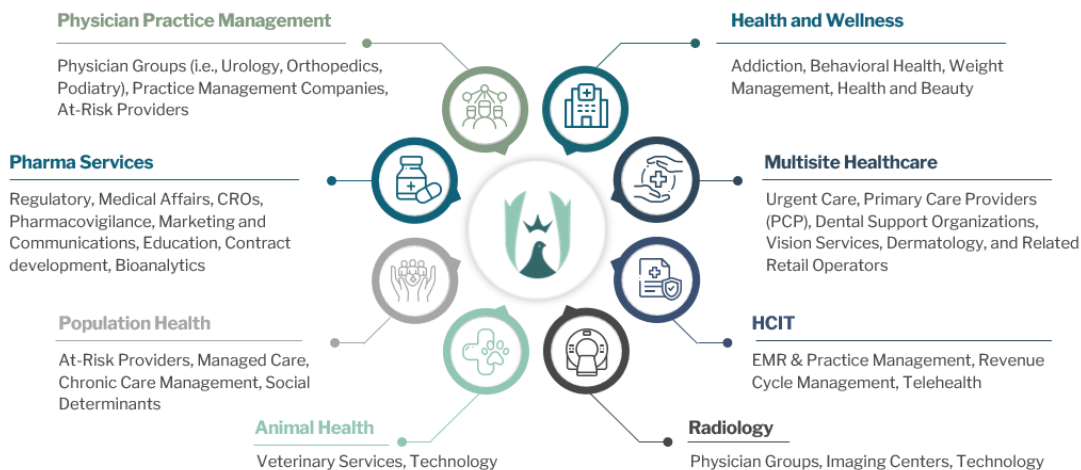
Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
12/30/2024	Sandhills Home Care	Avid Health at Home, Havencrest Capital Management	Provider of at-home care services intended for seniors and loved ones.	Closed	Home Care
1/2/2025	Haven Behavioral Healthcare	Oceans Healthcare, Webster Equity Partners	Provider of specialized behavioral health services intended to focus on inpatient psychiatric stabilization and treatment to adults.	Closed	Behavioral Health - Psych
1/2/2025	Legacy Park Health and Rehabilitation	The Ensign Group	Operator of a nursing facility intended to provide the support needed to help regain clients' independence.	Closed	Skilled Nursing Facilities
1/2/2025	Marshfield Clinic Health System	Sanford Health	Operator of a primary medical care clinic based in Marshfield, WI.	Closed	Primary Care
1/2/2025	Masonicare at Greenridge Place	Masonicare	Operator of a care home platform intended to serve CT senior citizens.	Closed	Home Care
1/2/2025	Pulaski Manor	The Ensign Group	Provider of nursing and rehabilitative care services.	Closed	Skilled Nursing Facilities
1/2/2025	Retina Consultants of America	Cencora (NYSE: COR)	Operator of a network of retina specialists intended to save sight and improve patient lives.	Closed	Eye Health / Vision
1/3/2025	The Katherine M. Cyran MD Breast Center	ONsite Mammography, Olympus Partners	Operator of a breast care center located in Upper Arlington, OH.	Closed	Women's Health

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](mailto:info@ambwealth.com)

## AMB Investment Banking | Key Contacts

**Ryan Loehr, Managing Director**  
843-405-1108  
[ryan.loehr@ambadvisors.com](mailto:ryan.loehr@ambadvisors.com)

**Mikel Parker, Managing Director**  
843-501-2183  
[mikel.parker@ambadvisors.com](mailto:mikel.parker@ambadvisors.com)

**Johnny Cross, Vice President**  
843-371-8596  
[johnny.cross@ambadvisors.com](mailto:johnny.cross@ambadvisors.com)



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