



amb

**INVESTMENT
BANKING**

Weekly Newsletter: October 28th, 2024

Market Updates

[The evolution of cardiac imaging](#)

As cardiovascular conditions continue to affect millions worldwide – with 960,000 new cases annually – the demand for innovative diagnostic tools has never been more critical. This surge in cardiovascular issues, coupled with an aging global population that the World Health Organization projects will reach 2.1 billion people aged 60 and above by 2050, is creating an unprecedented need for advanced cardiac imaging solutions. In response to these growing demands, the market is witnessing rapid advancement in 3D and 4D imaging technologies, supported by both government and private investments in healthcare infrastructure.

[CVS workers in California reach tentative labor deal](#)

Thousands of CVS workers in Southern California have reached a tentative agreement on a new contract after a weekend strike. United Food and Commercial Workers, which represents more than 7,000 CVS employees in the area, announced the agreement following walkouts at CVS locations in Los Angeles and Orange counties. The workers are seeking better wages, healthcare and staffing.

[100M people impacted by massive Change Healthcare cyberattack](#)

UnitedHealth Group has officially disclosed that 100 million people were affected by the massive cyberattack on Change Healthcare earlier this year. CEO Andrew Witty told legislators in a May hearing that, while the company was finalizing its data analysis, he could estimate that about a third of Americans were impacted by the data breach. Change's systems were breached in February by actors associated with the BlackCat or ALPHV ransomware gang.

Healthcare Operators

[Cigna-Humana merger talks are back on](#)

Cigna has brought merger talks with Humana back from the dead, according to a new report in Bloomberg. People familiar with the conversations told the outlet that informal discussions recently began anew, though they are in early stages. Cigna is aiming to complete the sale of its Medicare Advantage business before pursuing other deals, according to the article. While talks have resumed, the sources emphasized that the companies have not made an agreement, so they could choose not to reach a deal or could pursue a merger in the new year.

[Altaris Acquires Sharecare](#)

Altaris, a healthcare focused private equity firm announced today that it has completed the acquisition of Sharecare, Inc. in a take-private transaction for \$1.43 per share. The transaction was announced on June 21, 2024 and received approval from Sharecare's stockholders on October 17, 2024. As a result, Sharecare's common stock ceased trading and will be delisted from the Nasdaq stock market.

[Boone Health inks letter of intent for Missouri hospital](#)

Columbia, Mo.-based Boone Health and local officials signed a letter of intent Oct. 14 to develop a Medicare-certified critical access hospital in Mexico, Mo. Boone Health signed the letter with the Audrain County (Mo.) Commission, the city of Mexico and the Audrain County Health Department. The hospital would provide emergency and related services, with Boone Health managing or leasing the hospital facility once it is built.

Healthcare Legislative and Legal Updates

[Transparency has led to uniformity in healthcare costs—but not necessarily lower prices](#)

Price transparency regulations are leveling the cost landscape for consumers, but that doesn't always lead to lower prices, according to a new report from Turquoise Health. Bipartisan transparency legislation and regulatory efforts were enacted to help lower ballooning costs for the patient no matter where a service takes place, because, often, the same service will cost vastly different, even in the same city, depending on the provider and the insurer. Turquoise's report suggests some prices are falling, but others are increasing, resulting in fewer outliers and more consistent pricing.

[AMA latest to sue MultiPlan over alleged price-fixing 'cartel'](#)

The AMA and the Illinois State Medical Society have filed a lawsuit against MultiPlan alleging the data analytics firm is colluding with commercial payers in a price-fixing scheme that has "undercut fair payment for out-of-network health care services and eliminated market competition, resulting in harm to patients and physicians." The lawsuit seeks to hold the company accountable for its alleged role in an unlawful, multilateral price-fixing scheme that has forced physicians to accept increasingly low payments.

[CMS rolls out proposed generic drug list to ease cost-sharing burden](#)

The Centers for Medicare & Medicaid Services released a list of prescription drugs it hopes to include in its new Medicare \$2 Drug List Model. Designed to limit out-of-pocket costs, the plan caps a generic drug's monthly price at \$2. Drugs included in the list help tackle conditions like high cholesterol and blood pressure, but cost-sharing is not uniform across insurance plans due to formulary differences. The voluntary model motivates Part D plans to offer a low, fixed price so cost-sharing fluctuations are eliminated.

Transactions Overview

M&A Transactions from 10/21/2024 to 10/27/2024

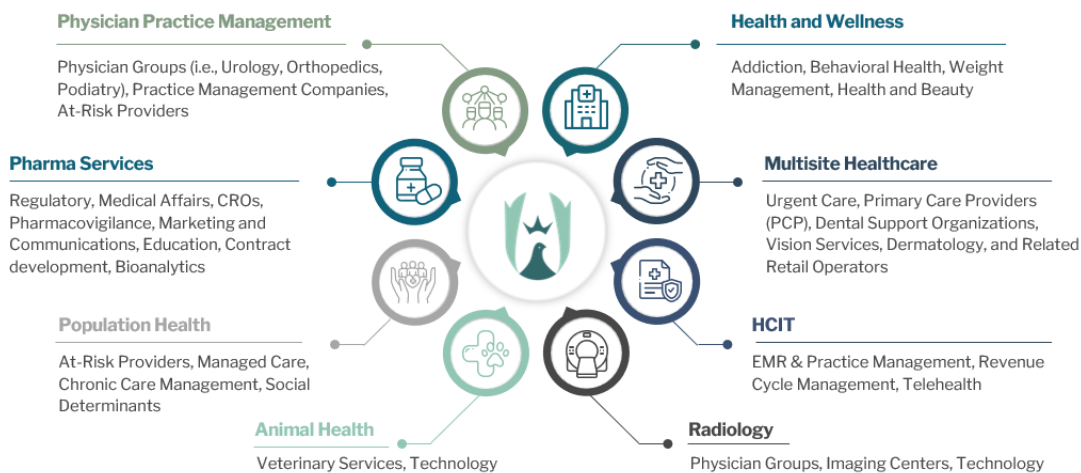
Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
10/21/2024	Druid City Vital Care	Inlet Road Capital Management	Operator of a specialized pharmacy intended to focus on providing home infusion pharmacy, nursing, and comprehensive pharmacy services.	Closed	Pharmaceutical Services
10/21/2024	Rehab Boost	Medbridge, Brentwood Associates	Developer of a cross-platform holistic rehabilitation suite designed to provide remote administrative treatment programs.	Closed	Digital Health, IT, & Software
10/22/2024	Accumen	hc1	Provider of health system performance optimization services intended to serve hospitals and the healthcare industry.	Closed	Digital Health, IT, & Software
10/22/2024	Providence	Compassus, TowerBrook Capital Partners	Provider of home health services, as well as hospice and palliative care sites.	Announced	Home Health & Hospice
10/22/2024	Sharecare	Altaris, LLC	Sharecare Inc is a digital healthcare platform company.	Closed	Digital Health, IT, & Software
10/22/2024	StaffGarden	Ascend Learning, Blackstone (NYSE: BX)	Developer of a digital enterprise platform designed for professional development and competency management.	Closed	Digital Health, IT, & Software
10/23/2024	Breezy Dental	Parkview Dental Partners	Provider of dental services to families in Clearwater and surrounding areas.	Closed	Dentistry
10/23/2024	ClearlyDerm	Schweiger Dermatology Group	Provider of medical, surgical and cosmetic dermatology for patients of all ages.	Closed	Dermatology
10/23/2024	Hope Home Care	LiveWell Partners	Provider of in-home skilled nursing services intended to offer quality, compassionate and specialized care to elder people.	Closed	Home Care

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

Allen Mooney Barnes | 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)

