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Weekly Newsletter

November 23rd, 2026

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Market Updates

A 'historically large' portion of hospitals in the red as financial gaps widen

A historically large share of hospitals are operating at negative or very thin margins, according to the latest National Hospital Flash Report released Nov. 17. The gap between higher and lower performing hospitals has widened to 19 percentage points. Overall margins slipped to 2.4% in September from 3% a month earlier as payer mix erosion, rising bad debt and charity care, and expense growth weighed on results. Drug expenses rose 9% year over year, while bad debt and charity care per calendar day climbed 16%. Hospital leaders are watching those trends ahead of 2027, when additional HR 1 Medicaid and marketplace changes take effect.

AI and affordability steal the show: 6 takeaways from HLTH

Healthcare is now the largest vertical market for AI, with spending reaching $3.7 billion this year, but executives at HLTH 2026 warned that surging usage is pushing total costs higher even as per-unit prices fall. Vendors rolled out a wave of agentic AI tools for tasks like insurance preapprovals, discharge planning and patient scheduling. Affordability also shaped debates on GLP-1 coverage, the midterm results and the future of insurance, with experts expecting consumers to shoulder more of their care costs.

Consumers believe AI will be key in making healthcare simpler: survey

A new national survey found that 82% of patients struggle to understand at least some healthcare information, and 45% made a care decision they later regretted because of it. Only 27% said they fully understand their own coverage. While 79% believe AI can improve the healthcare experience, just 20% use it regularly for health information and only 13% would trust it to make diagnoses. Women were less likely to trust AI, while younger adults were more likely to use it.

Healthcare Operators

NewYork-Presbyterian to acquire Westmed Medical Group

NewYork-Presbyterian has agreed to acquire the assets of Westmed Medical Group from Summit Health, along with Summit Health's New York South locations in Manhattan, Brooklyn, Queens and Long Island. Westmed operates medical offices across Westchester County and has become a primary source of care for Rye and nearby communities. A system spokesperson said the deal pairs its academic expertise with Westmed's physicians and ambulatory care models. The transaction is subject to regulatory approvals as Summit Health continues to restructure and sell regional operations.

Optum to sell physician practices to 2 New York health systems

Optum plans to sell physician practice assets in New York to Northwell Health and Westchester Medical Center, according to regulatory filings. Optum and Northwell will also enter a clinical collaboration and care coordination agreement covering New York City, Long Island and the Hudson Valley. Westchester Medical Center will take over sites in Lake Katrine, Middletown, Warwick and Rockhill that employ 25 physicians and 11 advanced practice providers. Optum first confirmed sale talks with New York health systems in June.

Commure acquires Elaborate to cure the clinician inbox

Commure, an agentic AI platform for healthcare, acquired Elaborate, a clinical intelligence company that automates EHR inbox workflows using guideline-informed protocols, for undisclosed terms. Elaborate adds inbox management to a Commure platform that already handles patient intake, phone calls, documentation, coding and denials. The product is available to health systems and practices on its own or alongside Commure's ambient documentation, coding and revenue cycle tools.

Healthcare Legislative and Legal Updates

CMS targets Medicare Advantage star ratings, networks in 2028 proposal: 6 things to know

CMS released a proposed rule for contract year 2028 that would change how Medicare Advantage plans enter markets, build provider networks and earn star ratings. The star ratings measure set would shrink to 15 measures focused on clinical outcomes and patient experience, with methodology changes that make top ratings and quality bonus payments harder to earn. New plans could demonstrate network adequacy during their first year of operation rather than at application. CMS would also launch a mandatory, state-based ADVaNCE MA model in 2029 and combine several behavioral health specialties into one network adequacy category.

CMS proposes sweeping reforms to curb healthcare fraud

CMS proposed a rule that would expand its authority to fight fraud across Medicare, Medicaid, CHIP and the ACA marketplace, projecting $90 billion in savings over the next decade. The agency could deny or revoke Medicare enrollment for providers and equipment suppliers whose owners' identities or locations cannot be confirmed. Medicare Advantage and Part D plans would be required to report suspected fraud, which is currently voluntary. Public comments on the proposal are due Jan. 19.

HHS finalizes updates to HIPAA privacy rule to ease patient access to health information

HHS finalized a major update to the HIPAA Privacy Rule that cuts the deadline for responding to patient record requests from 30 days to 15, with one extension of up to 30 days allowed. Patients can receive records through personal health apps when providers have the technical capacity. The rule also expands free record access, permits data sharing with community organizations for care coordination and drops the privacy notice acknowledgment requirement. Compliance will be required 180 days after the rule takes effect.

Transactions Overview

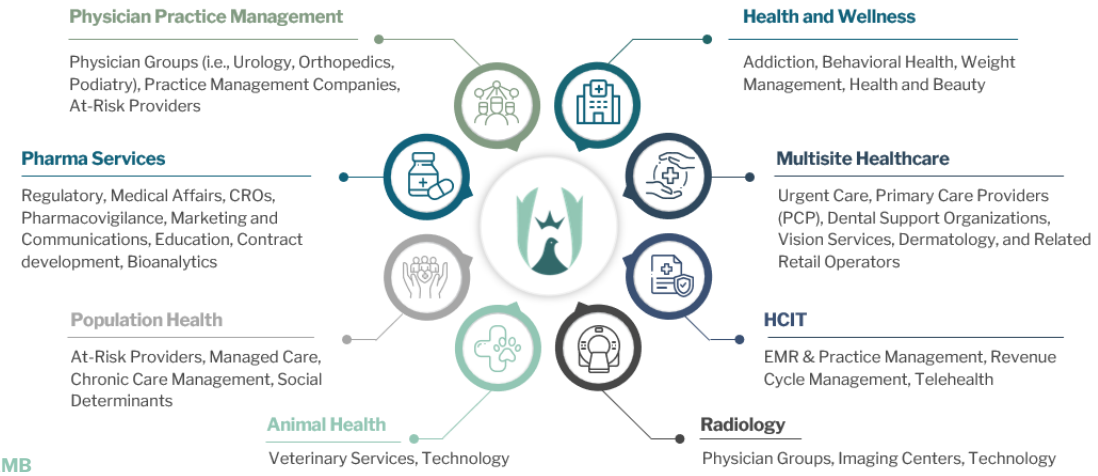
Select M&A Transactions from 11/16/2026 to 11/22/2026

Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
11/19/2026	Anaesthesia Connect	Foundation Healthcare Holdings	Developer of credentialing software for anesthesia providers.	Announced	HCIT: Provider Focused Solutions
11/19/2026	Cleveland Clinic Martin Health	Nemours Children's Health	Operator of pediatric primary care practices in Florida.	Announced	HS: Pediatrics
11/19/2026	Bella Cosmetic Surgery	Vy Aesthetic Partners	Provider of plastic and cosmetic surgery services.	Closed	HS: MedSpa & Aesthetics
11/18/2026	Westmed Medical Group	NewYork-Presbyterian	Operator of multispecialty medical practices in Westchester, Fairfield and NYC.	Announced	HS: Primary Care
11/17/2026	OnPoint Healthcare Partners	Vivo Care	Provider of practice management and remote care services.	Closed	HCIT: Provider Focused Solutions
11/17/2026	Homecare Pro	Casiva	Developer of workforce software for home care agencies.	Closed	HCIT: Provider Focused Solutions
11/16/2026	Spartan Orthopaedics (2 clinics)	OrthoSouth	Operator of two orthopedic clinics in TN and MS.	Closed	HS: Ortho
11/16/2026	OrthoXpress (6 clinics)	OrthoSouth	Operator of six walk-in orthopedic clinics in TN and MS.	Closed	HS: Ortho
11/16/2026	Ferncreek Cardiology	FirstHealth of the Carolinas	Provider of independent cardiology services.	Closed	HS: Cardiology
11/16/2026	Elaborate	Commure	Developer of AI software for clinician inbox management.	Closed	HCIT: Provider Focused Solutions
11/16/2026	Affineon	Credo Health	Developer of AI clinical inbox automation software.	Closed	HCIT: Provider Focused Solutions
11/16/2026	Independence Care	Davion Healthcare	Provider of non-medical in-home care for seniors.	Announced	HS: PAC - Home Health

Based on publicly available information
The transactions featured in this week's newsletter represent a collection of notable deals.

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

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