



Investment Banking Weekly Newsletter

Market Updates

[Staffing and wage access get digital do-over as healthcare delivery changes](#)

As healthcare delivery models expand, questions around facility needs, staff demands over shifts, wage access and more are advancing rapidly, and digital platforms are leaning into harmonizing this highly complex set of patient, professional and institutional requirements. Speaking with PYMNTS' Karen Webster for J.P. Morgan Chase "Tech Voices" Series, Clipboard Health CEO and Founder Wei Deng outlined the issues, as a nursing shortage, rampant burnout, and tectonic shifts in the healthcare landscape create a delicate balancing act for all involved.

[From villain to vanguard: exploring private equity's role in behavioral health care](#)

Private equity is quickly expanding its reach in behavioral health care. Over the last decade, PE investors have poured billions of dollars into behavioral health. In recent years, they've been attracted by skyrocketing demand for services following the COVID-19 pandemic and the opportunity to consolidate a fragmented industry. Proponents of private equity say the infusion of cash gives behavioral health operators the chance to grow and invest in their business.

[Hospitals and health tech share playbook to reignite rural care](#)

A recent study published in JAMA Health Forum found that rural hospitals screened for a similar number of social determinants of health as urban hospitals but implemented fewer programs, interventions and community partnerships, a gap largely attributed to waning financial stability. Some organizations are attempting to reignite investment with a multi-pronged approach of improving rural facilities, boosting community partnerships and expanding virtual care.

Healthcare Operators

[Safety-net dental clinics serve 15% more kids with program support from America's ToothFairy and CrownBuyers](#)

More kids can access dental care than a year ago, according to reports from safety-net dental clinics receiving resources from America's ToothFairy, a nonprofit organization that works with corporate donors to provide dental supplies, equipment, and educational materials to increase access to dental services for children in underserved communities. Each year America's ToothFairy surveys members of their Dental Resource Program (DRP)

[PayZen raises \\$220 million growth round for personalized healthcare affordability](#)

PayZen, the fintech company tackling healthcare affordability with personalized, no-cost patient financing solutions, has raised a \$220 million growth round. The round is composed of \$20 million in equity financing and a \$200 million credit facility. The oversubscribed equity component was led by 7wireVentures, while Viola Credit provided a \$200 million warehouse credit facility to support continued market expansion. PayZen will use the funds to scale its operations and product development as the interest in its platform continues to resonate with health systems seeking to address the payment challenges faced by their patients.

[HC9 Ventures launches with \\$83M fund, aiming to be 'More than another name in a press release'](#)

A new venture capital firm named HC9 Ventures launched on Monday and announced the close of its first fund. The company is led by three founders; healthcare industry veterans Richard Lungen, Jon Gordon and Charlie Falcone. These three gentlemen will also serve as general partners for the \$83 million fund. The fund's more than 125 investors are "intentionally and only healthcare executives," while the fund is interested in healthcare software and services.

Healthcare Legislative and Regulatory Updates

[Law places 'unprecedented restrictions' on ownership agreements: provider groups](#)

A new law is touting job protections for New Jersey healthcare workers when facility ownership changes hands. But state long-term care organizations say the "unprecedented restrictions" contained in the law actually may lead to unnecessary job losses. SB 315, which went into effect last week, now requires contracts for the sale of certain healthcare entities, including assisted living communities, to preserve employee wages and benefits and to honor collective bargaining agreements.

[Lawmakers object to latest surprise billing rule, call for changes](#)

House lawmakers expressed their discontent with a final rule on surprise billing and urged federal regulators to make changes. House Ways and Means Committee Chairman Richard Neal, D-Ma., and ranking member Kevin Brady, R-Texas, sent a letter to HHS Secretary Xavier Becerra and other department heads again expressing disappointment with a much-contested section of the surprise billing ban. The lawmakers "are severely disappointed to find that the August 2022 final rule violates the No Surprises Act in the same ways as before," Neal and Brady said in a letter last week.

[Boost in people seeking HealthCare.gov coverage, HHS says](#)

The Biden administration announced Tuesday that it's seeing a big uptick in the number of new customers buying private health insurance for 2023 from the Affordable Care Act's marketplace. Nearly 3.4 million people have signed up for coverage, an increase of 17% compared to the same time last year. The boost in enrollment comes as the number of uninsured Americans this year reached a historic low of 8%.

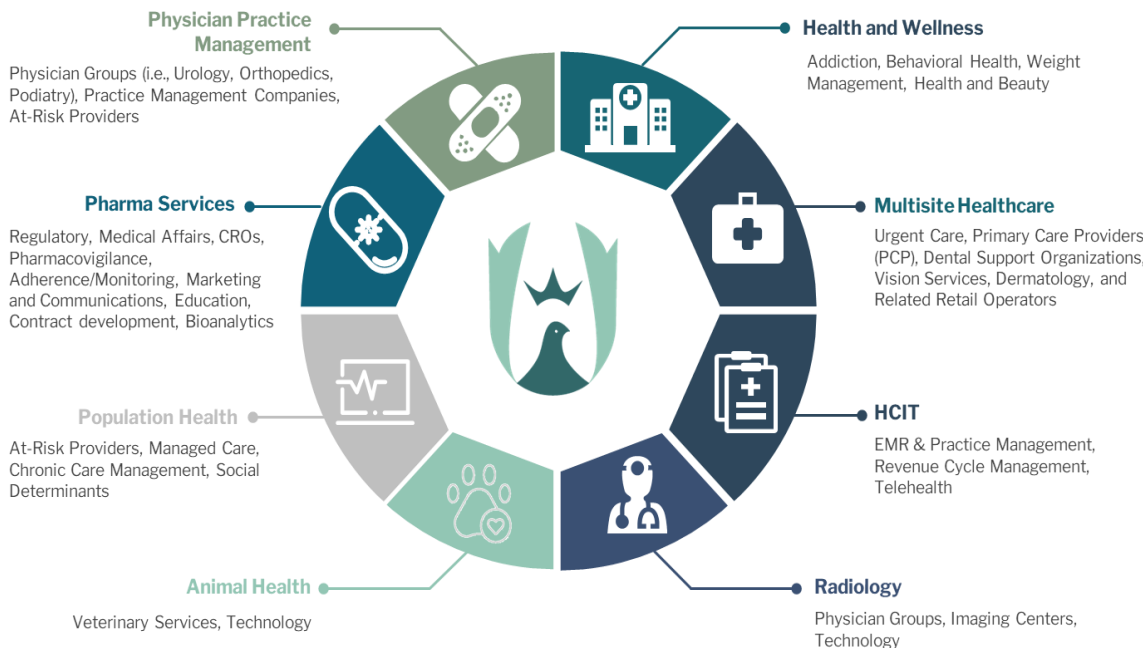
Transactions Overview

M&A Transactions from 11/21/2022 to 11/27/2022

Date	Target	Buyer/Investor	Description	Status
11/23/2022	EXOS (Managed Services Agreement Division)	IncreMedical	Provider of managed care services specializing in physical rehabilitation.	Closed
11/23/2022	Health First Infusion	InfuCare Rx, One Equity Partners	Provider of infusion therapies and nursing services.	Closed
11/23/2022	Lina Health	Inflow	Provider of mental healthcare services.	Announced
11/23/2022	Pipeline - Weiss Memorial Hospital	Ramco Systems, Resilience Healthcare	Hospital facility serving the north side of Chicago.	Announced
11/23/2022	Skin Care Institute	MedSpa810, Princeton Equity Group	Provider of skincare and wellness services.	Closed
11/22/2022	Contract Laboratory	LabX Media Group	Web-based platform for laboratory outsourcing.	Closed
11/22/2022	Medicus Laboratory Information Systems	CompuGroup Medical (FRA: COP)	Developer of information software for physician office laboratories.	Announced
11/22/2022	Secure Nursing Services	Kingsway Financial Services (NYS: KFS)	Provider of nursing staffing and recruitment services.	Closed
11/21/2022	Accusite Surgical	Charlesbank Capital Partners, Sightpath Medical	Surgical equipment and supplies provider.	Closed
11/21/2022	Four TN Primary Care Clinics	Rural Healthcare Group, Kinderhook Industries	Four Northern Middle Tennessee primary care clinics located in Pleasant View, Springfield, Greenbrier, and White House.	Closed
11/21/2022	Bridges MN	BPEA Private Equity, Caregiver, Council Capital, WindRose Health Investors	Provider of housing options and health care services to individuals with disabilities.	Announced
11/21/2022	Butler Health System	Excela Health	Operator of hospitals offering inpatient and outpatient healthcare services.	Announced
11/21/2022	Pregistry	Ardan Equity, Audax Group, CorEvitas, Oaktree Specialty Lending (NAS: OCSL)	Provider of healthcare information services targeting the fertility space.	Closed

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](#)

Gordon A. Maner
Chief Executive Officer
843-405-1106 Direct
gordon.maner@ambwealth.com

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

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

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

Mike Nisbet
Associate
843-308-1198 Direct
mike.nisbet@ambadvisors.com

Allen Mooney Barnes | Investment Banking

171 Church Street, Suite 140 | Charleston, SC 29401
www.ambwealth.com

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

