



**amb** | investment banking  
Weekly Newsletter  
April 28<sup>th</sup>, 2025

**AMB | Investment Banking**

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## Market Updates

### [Why insurers may want in on mobile integrated healthcare](#)

Health systems have been shouldering the cost of mobile integrated healthcare programs for at-risk patients, but some insurers may be ready to start picking up the tab as providers prove they can save money. UMass Memorial Health, Geisinger, Prisma Health and others that operate these at-home care programs say the service saves millions of dollars by preventing emergency room visits and rehospitalizations of chronically ill patients. Government and private insurers have been covering little to none of the cost, but that could be changing as systems get information to prove the programs are effective.

### [Blue Shield of California data breach exposes 4.7 million members' info](#)

Blue Shield of California has confirmed a data breach affecting 4.7 million members due to a misconfigured Google Analytics setup. The exposure occurred from April 2021 to January 2024, where sensitive health information was inadvertently shared with Google's advertising platforms. The breach was reported to the U.S. Department of Health and Human Services, which added it to their breach portal.

### [What federal funding cuts mean for healthcare pipelines](#)

As the U.S. government brandishes funding cuts, hospital and health system leaders have voiced concerns about the future of academic and clinical innovation workforce pipelines. In an email obtained by Science, HHS instructed the National Institutes of Health to freeze research grants and contract payments to five universities. Hundreds of university professors, including those affiliated with academic health systems, signed an April 22<sup>nd</sup> letter condemning the federal government's pause in billions of grant funding.

## Healthcare Operators

### [Lyric acquires ClaimShark to expand value and power next-gen AI applications](#)

Lyric, a leader in healthcare payment accuracy and integrity solutions, today last week its acquisition of ClaimShark, an innovative payment integrity technology platform focused on enhancing integration, transparency, and precision for health plans. The acquisition marks significant progress towards Lyric's mission to simplify the business of care – delivering smarter, faster, and more accurate transactions across the healthcare ecosystem. With this acquisition, Lyric can now offer innovative tools and strategies to simplify and optimize payment integrity operations before and after payments are made.

### [Labcorp acquires select assets of North Mississippi Health Services' ambulatory outreach laboratory business](#)

Labcorp, a global leader of innovative and comprehensive laboratory services, and North Mississippi Health Services announced this past Monday that Labcorp has completed its acquisition of North Mississippi Health Services' ambulatory outreach laboratory business and become a referral laboratory for its seven hospitals and clinic laboratories. Through this acquisition, NMHS' patients and providers will have continuity of high-quality lab services and access to Labcorp's leading clinical laboratory services, robust data and digital tools.

### [Brellium raises \\$16.7 million to expand clinical compliance software for ABA and beyond](#)

AI-backed clinical compliance company Brellium has landed \$16.7 million in Series A funding. First Round Capital and Left Lane Capital led the latest funding round. The New York-based software company specializes in providing compliance tools for applied behavior analysis (ABA) services, behavioral health care, substance use disorder centers and allied health services, such as speech, occupational therapy and speech therapy. Additionally, it offers tools to a number of physical health providers.

## Healthcare Legislative and Legal Updates

### [Walgreens will pay up to \\$350 million in settlement with DOJ to resolve opioid prescription lawsuit](#)

Walgreens has agreed to pay \$300 million to settle allegations from federal prosecutors that it illegally filled millions of invalid prescriptions for opioids and other controlled substances, the Department of Justice announced this past Monday. The DOJ also alleges that the retail pharmacy chain sought payment for many of those "invalid" prescriptions by Medicare and other federal healthcare programs in violation of the False Claims Act. The settlement amount is based on Walgreens's ability to pay, the DOJ said, but Walgreens will owe the U.S. an additional \$50 million if the company is sold, merged or transferred prior to fiscal year 2032.

### [Arkansas passes law banning PBMs from owning pharmacies](#)

Arkansas Governor Sarah Huckabee Sanders signed a first-of-its-kind law preventing PBMs from owning or operating pharmacies, as states increasingly move to restrict controversial business practices of the powerful drug middlemen. The legislation was decried by PBMs, which say it will impede pharmaceutical access in the state. Yet, other states could follow suit. Bills with similar provisions were recently introduced in Vermont, Texas and New York, according to the National Community Pharmacists Association.

### [Provider taxes under fire as Congress looks for Medicaid cuts](#)

When Rep. Chip Roy grudgingly supported the budget that paved the way for renewing President Trump's tax cuts, he signaled that the price for his vote included targeting an arcane but growing source of state Medicaid funding: provider taxes. States levy provider taxes to help fund their share of spending in the joint federal-state health program, which effectively shifts a greater portion of Medicaid costs to the federal government. Often, providers volunteer to pay these taxes because they sustain Medicaid.

# Transactions Overview

## M&A Transactions from 4/21/2025 to 4/27/2025

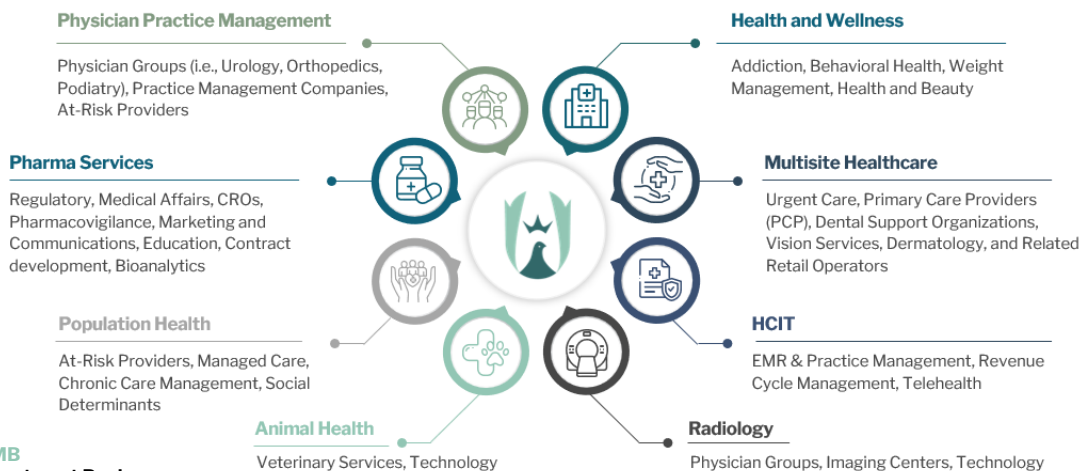
Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
4/26/2025	EyeMD EMR Healthcare Systems	Performant Capital	Provider of EMR, image management, and billing software for medical practices.	Closed	HCIT - Practice Management
4/24/2025	CardioDiagnostics	CardioOne, WindRose Health Investors	Developer of a cloud-based cardiac monitoring system for remote patient tracking.	Closed	HCIT - Monitoring
4/24/2025	Gulf Coast Scientific	SSI Diagnostica, Keyhaven Capital Partners	Distributor of diagnostic products for detecting Helicobacter pylori.	Closed	Medical Supplies
4/24/2025	MedAllies	Centauri Health Solutions, Abry Partners	Provider of healthcare directories, secure messaging, and patient data transfer services.	Closed	HCIT - Patient Engagement
4/24/2025	Watko Benefit Group	OneDigital, New Mountain Capital, Onex (TSE: ONEX)	Provider of employee benefits programs and vendor management solutions.	Closed	Employer Services
4/22/2025	Beeline Rx	Free Market Health	Operator of a drug prescription platform focused on prior authorization management.	Closed	Digital Health, IT, & Software
4/22/2025	Clarksburg Dental Center	Straine Dental Management, Chatham Capital	Provider of general and cosmetic dental services in Germantown and Clarksburg, MD.	Closed	Dentistry
4/22/2025	First Choice Mobile Radiology Services	Integrated Diagnostic Services, HCAP Partners	Provider of general and cosmetic dental services in Germantown and Clarksburg, MD.	Closed	Radiology
4/22/2025	Hope Services	U.S. Pediatric Partners, Webster Equity Partners	Provider of residential and vocational support services for individuals with disabilities.	Closed	Behavioral Health
4/22/2025	MDprospects	Promptly FPH	Developer of CRM tools for healthcare lead management and appointment scheduling.	Closed	HCIT - Patient Engagement
4/22/2025	Novillus	Reveleer	Operator of a cloud-based healthcare management and CRM platform.	Closed	HCIT - Patient Engagement
4/22/2025	Orlando Medical Institute	Compu-Med Vocational Careers, Salt Venture Partners	Provider of emergency medical education and EMS training services.	Closed	Healthcare Staffing & Education
4/22/2025	ClaimShark	Lyric, TPG Capital	Developer of a payment integrity technology platform focused on enhancing integration, transparency, and precision for health plans.	Announced	Payment Accuracy
4/21/2025	Pivot Onsite Innovations	Concentra (NYS: CON)	Provider of occupational health services across the U.S., offering workplace nursing, therapy, and injury prevention programs.	Announced	Occupational Medicine

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:



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### Research

**New sector insights each month**

For our recent sector insights, click below

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