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Weekly Newsletter

October 27th, 2025

AMB | Investment Banking
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Market Updates

Money, mergers and medicine: Can quality keep up?

As hospitals and health systems across the U.S. face mounting financial pressures, workforce shortages, and evolving value-based care demands, many are turning to consolidation as a path forward. Proponents say integration allows organizations to align evidence-based practices, strengthen research capabilities, and improve patient outcomes across an expanded network of care. But even as mergers promise efficiency and scale, they raise concerns about autonomy, community identity, and the concentration of power in an already complex industry.

Concierge medicine, explained

Health systems are increasingly offering concierge medicine, a market predicted to be worth over $13 billion by 2030. Globally, the industry is expected to grow from $20.5 billion in 2025 revenue to $44.3 billion in 2034, according to Towards Healthcare, a health strategy firm based in Canada. Concierge medicine is a direct primary care service model in which a healthcare provider offers their services for a fixed periodic fee, often through a membership or retainer fee.

Sharp HealthCare, MaineHealth, other large systems share ROI impact from Abridge ambient AI

Feedback from front-line clinicians about the benefits of artificial intelligence ambient listening tools typically solicits the same confident response: "It's game-changing technology." Physicians often share how the use of AI scribes has saved them "pajama time," or after-hours work in the electronic health record. Research has shown that the use of AI for clinical documentation improves clinicians' professional satisfaction while reducing cognitive load and burnout.

Healthcare Operators

Washington Regional to acquire hospital from Arkansas system: 4 things to know

Washington Regional Medical Center has entered into an agreement to assume operations of Physicians' Specialty Hospital in Fayetteville, effective Dec. 1. The move will expand Washington Regional's surgical capacity, enabling the organization to offer more same-day and short-stay surgical procedures. The facility will specialize in orthopedic, spine, and other elective outpatient surgeries, as well as emergency care services. Once the transaction is complete, the facility will be renamed Washington Regional Physicians' Specialty Hospital.

Machinify closes $670M acquisition of Performant Healthcare to broaden its reach

Machinify, a healthcare data company, closed its acquisition of Performant Healthcare for around $670 million to expand its AI-powered platform to a broader range of organizations, including government programs. Private equity firm New Mountain Capital bought Machinify earlier this year, following its merger of The Rawlings Group, Apixio's Payment Integrity business and Varis last fall. The PE firm then combined Machinify with those three health tech companies to take on AI-powered payment integrity.

Digital health IPO window opens, but uncertainty clouds outlook

Health technology firms are interested in going public next year, but policy and economic uncertainty creates a difficult environment for IPOs, experts said at HLTH. Few digital health companies have entered the public markets in recent years, in sharp contrast to a surge of health technology IPOs in 2021. However, many firms that went public during the pandemic-era funding boom struggled in the spotlight — and some collapsed altogether.

Healthcare Legislative and Legal Updates

Senators show bipartisan support for reforming 340B during HELP hearing

Senators on both sides of the aisle expressed support for reforming the 340B drug discount program during a Thursday hearing of the Health, Education, Labor, and Pensions Committee — though lawmakers also cautioned that a careful approach is needed to ensure changes don't harm rural hospitals and health centers. The hearing centered around concerns that 340B, although well-intentioned, has grown too large and may not ultimately benefit patients. Over 60,000 participants now use 340B, a more than 600% since 2000, according to a report authored by HELP Committee Chair Sen. Bill Cassidy, R-La., earlier this year.

Average ACA premiums set for 30% spike: Washington Post

Open enrollment for the Affordable Care Act's (ACA's) marketplaces is just one week away, and premiums are set for a massive spike, federal documents show. Reporters at The Washington Post reviewed data from the Centers for Medicare & Medicaid Services (CMS), and final rate approvals show an average premium increase of 30% for next year. This figure is far and away the highest increase in the past several years.

AHA urges tariff exceptions for certain PPE, medical devices

The American Hospital Association is asking the Trump administration to consider tariff exceptions for essential medical equipment, particularly goods in shortage and those that make up a significant part of the U.S. supply. The request comes in response to a Section 232 national security investigation that could lead to more tariffs or other trade restrictions on medical supplies, such as diagnostic and treatment tools and personal protective equipment.

Transactions Overview

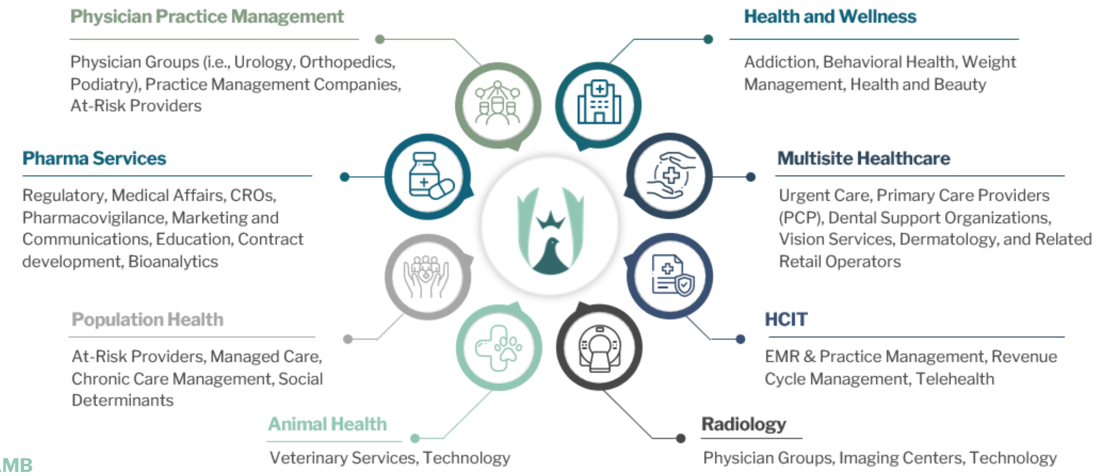
M&A Transactions from 10/20/2025 to 10/27/2025

Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
10/24/2025	Gilgamesh Pharmaceuticals	AbbVie (NYS: ABBV)	Developer of a mental health biotech platform creating novel compounds and NCEs to treat neurological and CNS disorders.	Closed	Lab
10/23/2025	Agile Modesto	Agile Occupational Medicine	Provider of occupational healthcare services based in Modesto, CA.	Closed	HS: Occupational Therapy
10/23/2025	Avanos Medical (US Game Ready Orthopedic Rental Business)	WRS Group (Michigan)	Operator of an orthopedic rental business based in Ann Arbor, MI.	Announced	HS: Orthopedics
10/23/2025	Healthcare Management Group	DHR Global, Hoffmann Family of Companies	Provider of executive recruitment services aligning healthcare talent with organizational goals through relationship-driven hiring and industry expertise.	Closed	Healthlare Consulting
10/23/2025	Uno Health	Findhelp	Provider of Medicare enrollment and non-clinical services helping low-income seniors access eligible programs and manage healthcare costs.	Closed	HCIT: Other Payor Services
10/22/2025	Brown Parker & DeMarinis Advertising	GenHenn Capital, MJH Life Sciences	Operator of a hospital marketing agency specializing in research, targeting, brand positioning, and strategy for healthcare clients.	Closed	Healthcare Advertising
10/22/2025	Empara (Healthcare Technology Systems)	Opyn	Developer of a digital healthcare engagement platform using AI and data tools to modernize benefits administration and improve member engagement.	Closed	Digital Health, IT, & Software
10/21/2025	Hologic (NAS: HOLX)	Abu Dhabi Investment Authority, Blackstone, GIC Private, TPG	Manufacturer of women's health products across diagnostics, breast health, surgical, and skeletal health segments, with global operations.	Announced	Medical Supplies
10/20/2025	Behavioral Health Group	Vistria Group	Operator of an outpatient opioid addiction treatment platform in Dallas, TX, offering evidence-based therapies and recovery programs.	Closed	HS: Behavioral
10/20/2025	SteadyMD	DocGo (NAS: DCGO)	Developer of a healthcare app that connects patients with specialized doctors for personalized, comprehensive virtual care.	Announced	Digital Health, IT, & Software

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

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