

# Q4-2018 Emergency Medical Services Update



## Market Update:

The emergency medical services sector experienced consolidation at an accelerated rate in the latter part of 2018, particularly within the urgent care sector. In the fourth quarter, FastMed Urgent Care leveraged the financial resources of their private equity investor, Abry Partners, to acquire NextCare Holdings. With 250+ locations across 10 states, FastMed Urgent Care now operates more urgent care centers than any other provider in the U.S. Consolidation efforts are poised to continue into 2019, as FastMed's market share only represents 4% of the 7,000 urgent care centers operating nationally.

## Notable Transactions:



FastMed Urgent Care and NextCare Holdings merged to form the largest provider of urgent care services in the U.S.

## Select Transactions:

Month	Acquirer	Target	Target – Number of:		Deal Significance
			Locations	States	
<b>Ambulance:</b>					
November	Air Ambulance Worldwide	Aero National	N/A	1	Air Ambulance Worldwide has increased its North American footprint by acquiring Aero National. The combined entity will host a fleet of five emergency medical jets. Aero National will retain its Washington, PA headquarters post-transaction.
<b>Urgent Care:</b>					
December	FastMed Urgent Care	NextCare Holdings	141	10	FastMed Urgent Care, a portfolio company of Abry Partners, has entered an agreement to merge with NextCare Holdings. The newly combined entity will operate 250+ clinics in over 10 states nationally.
December	Dignity Health – GoHealth Urgent Care	Golden Gate Urgent Care	14	1	GoHealth Urgent Care has expanded its geographic density within the Bay area via its acquisition of Golden Gate Urgent Care. GoHealth has a national footprint with over 100 locations.
November	Midwest Express Clinic	Immediate Care Center	N/A	1	Midwest Express Clinic has expanded its geographic footprint by acquiring Immediate Care Center. The clinic will retain its current staff as Midwest expands both inorganically and via de novos in the Indiana market.
October	Urgent Care Group	Medac Urgent Care	5	1	Wilmington, NC based Medac Urgent Care has partnered with Urgent Care Group. This is the second acquisition Urgent Care Group has made in the Carolinas, bringing their total locations to 13.

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