

# Q1-2019 Emergency Medical Services Update



## Market Update:

The emergency medical services sector has experienced sustained consolidation for over a decade, as private equity investors have executed buy and build strategies across the urgent care, ambulance, and emergency medicine spaces. Through the formation of regional and super-regional platforms, organizations are growing shareholder value via geographic, patient, and payor diversification. Emergency Care Partner's merger with Progressive Emergency Physicians has expanded the organization's presence throughout the southeast and northeast, while centralizing both entities' back-office functions in Pensacola, Florida.

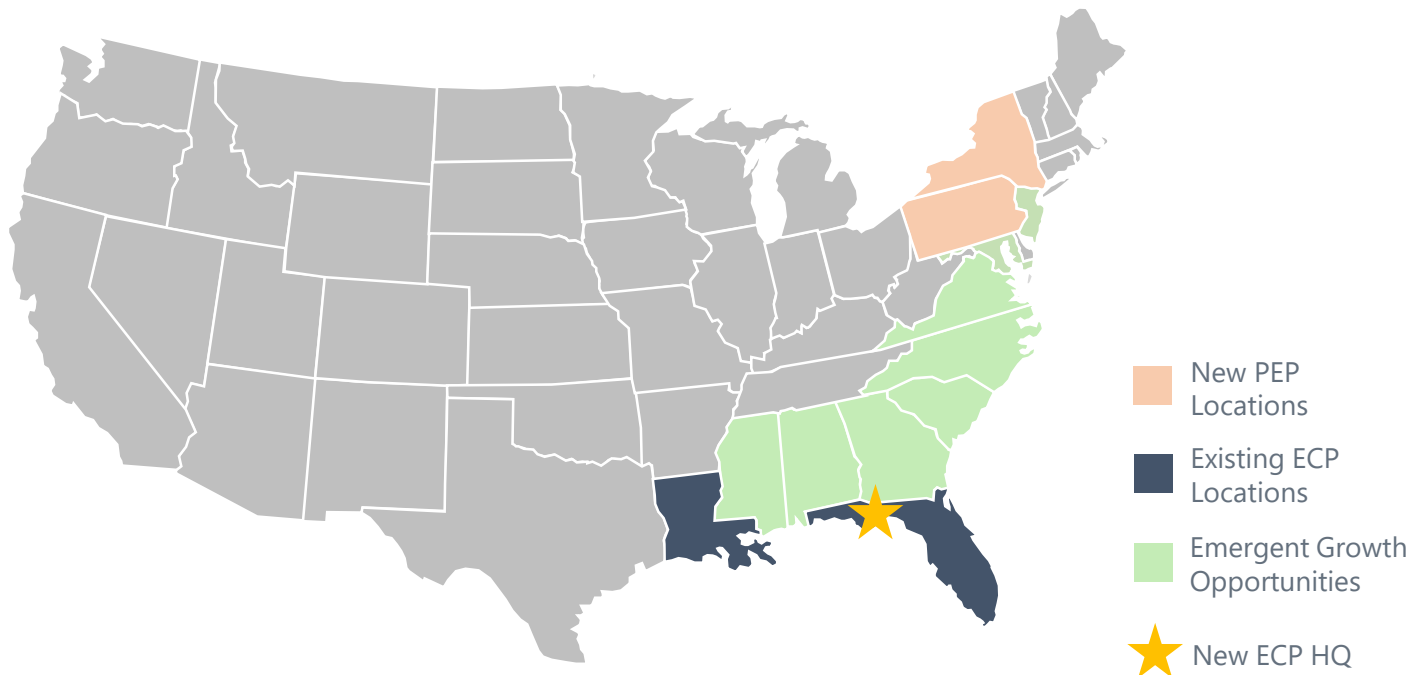
## Notable Transaction:



Emergency Care Partners, a portfolio company of Varsity Healthcare Partners, merged with Progressive Emergency Physicians to expand their services across the entire U.S. eastern seaboard.

Month	Acquirer	Target	Target – Number of:		Deal Significance
			Locations	States	
<b>Emergency Medicine:</b>					
November	Emergency Care Partners	Progressive Emergency Physicians	N/A	2	By merging with NY-based Progressive Emergency Physicians, Emergency Care Partners has established a super-regional private-equity backed platform with centralized back-office functions and a diversified geographic presence.

## Emergency Care Partners Growth Analysis:



## Provident Industry Coverage Team:

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