

Q1-2020 Healthcare Staffing Update



Market Update

Healthcare staffing transaction volume continued to experience strong momentum in the first quarter. Technology continues to play a pivotal role for agencies to help ensure standards for delivering high quality patient care.

Notable Q1 deals include CHG Healthcare's acquisition of LocumsMart, a Locum Tenens vendor management technology that connects healthcare facilities and physician candidates. Additionally, AMN Healthcare acquired STRATUS video, a remote video interpreting company which provides AMN a strategic advantage in Telehealth. Leveraging IT solutions further illustrates the importance of properly placing individuals into hospitals and other facilities, based upon credentials and skills of the job requisition.

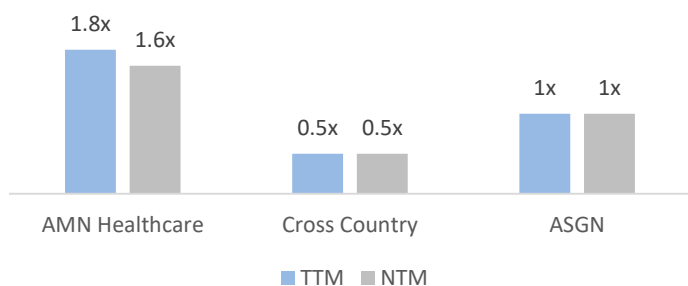
Staffing firms have seen increased demand for nurses, particularly in intensive care units and emergency rooms, as a result of Covid-19. School closures have led to absenteeism as healthcare workers need to care for their children. Doctors and nurses, who are credentialed in other states, are able to practice in certain states without having to apply for licensure within the state as a result of COVID-19. States have also made it easier for retired doctors and nurses to become recertified. As a result, we expect staffing to experience continued momentum in Q2.

Notable Staffing Transactions in 2020

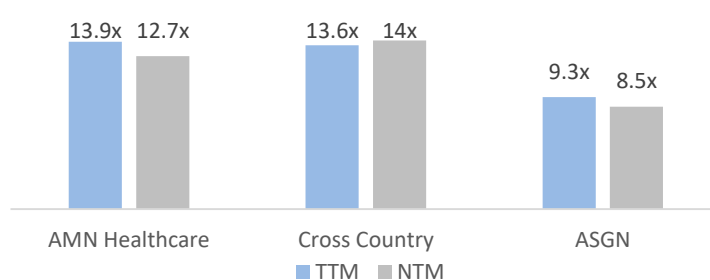


Industry Multiples

Enterprise Value to Revenue Multiples



Enterprise Value to EBITDA Multiples



Select Transactions

Source: CapIQ, as of April 1, 2020

Month	Acquirer	Target	Service Lines	Presence
January	Olympus Partners	Soliant Healthcare Staffing	Healthcare Staffing	Nationwide
January	The Carlyle Group	Trust Healthcare Consulting Services	Healthcare Staffing	Nationwide
March	AMN Healthcare	Stratus Video	Staffing IT	Nationwide
March	CHG Healthcare	LocumsMart	Staffing IT	Nationwide

Upcoming Conference Sponsorship



Provident will be attending the SIA Healthcare Staffing Summit, which will be held on October 26-28, 2020 at the Marriott Marquis in Houston, TX. Members of the Provident staffing coverage team will be attending the event.

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