

Q2-2019 Healthcare Staffing Update

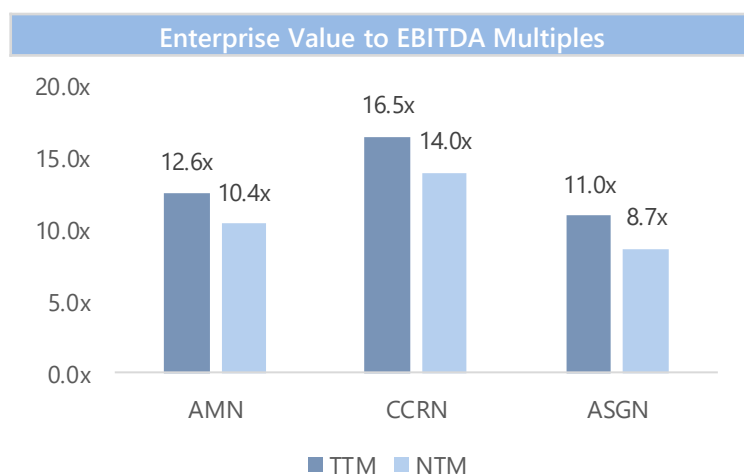
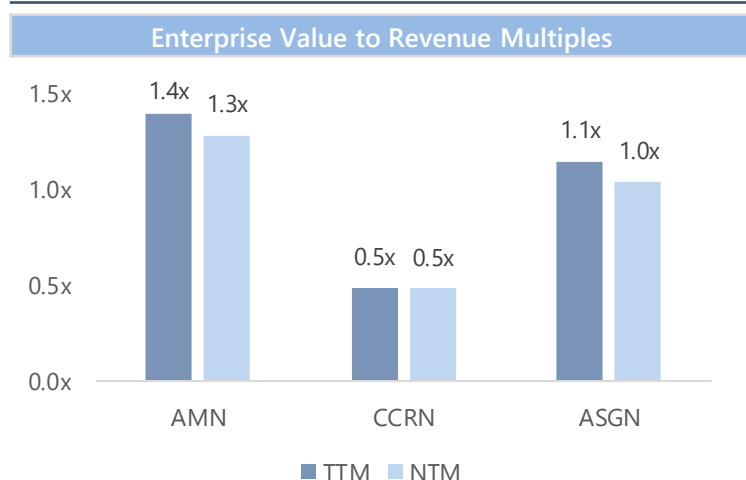


Market Update

Throughout the first half of 2019, acquisition activity in healthcare staffing has remained consistent and diverse across a number of verticals and buyer types. Interest in locum tenens platform and add-on investment opportunities continue to be a trend witnessed across the spectrum of healthcare staffing M&A. In the second quarter, strategic acquirers Aequor Healthcare Services (backed by private equity firm DW Healthcare Partners) and Health Carousel, closed acquisitions of locums focused platforms to help fill demand in the marketplace for highly skilled providers.

As private equity firms compete against larger staffing acquirers and private equity-backed providers to acquire leading staffing organizations, we expect valuation multiples to remain consistent throughout the remainder of 2019 and into the new year.

Publicly Traded Comparable Analysis



Source: Pitchbook, as of July 2019

Healthcare Staffing Transactions

Healthcare Staffing				
Month	Acquirer	Target	Headquarters	Presence
June	Aequor Healthcare Services	Locum Connections, LLC	Atlanta, GA	Nationwide
May	Health Carousel	Lucidity	Durham, NC	Nationwide
April	AMN Healthcare	Advanced Medical Personal	Port Orange, FL	N/A
April	Aya Healthcare	Symmetry Workforce	Princeton, NJ	N/A
April	THMED	CV Staff Solutions	Colorado Springs, CO	N/A
April	PharmaLogics	Orbis Clinical	Woburn, MA	N/A

Upcoming Conference Attendance

Provident Industry Coverage Team



Provident will be attending the Staffing Hub Live! conference in Boulder, CO on September 16-18, 2019.

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