

Q2-2020 Healthcare Staffing Update



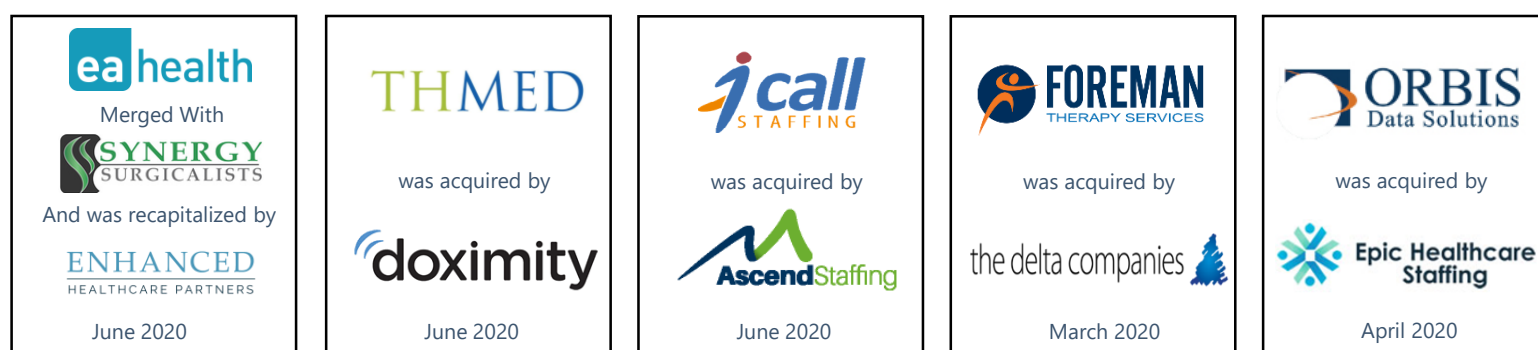
Market Update

Despite furloughs and headcount reductions, employment is stabilizing. Registered nurse, medical and health manager, optometrist, and physician assistant job postings increased in June. Hospitals also posted job gains in June despite significant job declines in May. However, declines continued in nursing care facilities per Staffing Industry Analysts.

Notable Q2 transactions include Enhanced Healthcare Partners, who created a platform through merging EA Health and Synergy Surgicalists. The new platform currently includes ER and surgical staffing, and data analytics offerings. Additionally, Doximity, a physician medical network, acquired THMED, a healthcare staffing firm. Furthermore, Epic Healthcare Staffing, a portfolio company of Webster Equity, acquired Orbis Data Solutions, a provider of consulting and staffing services to pharmaceutical and contract research organizations.

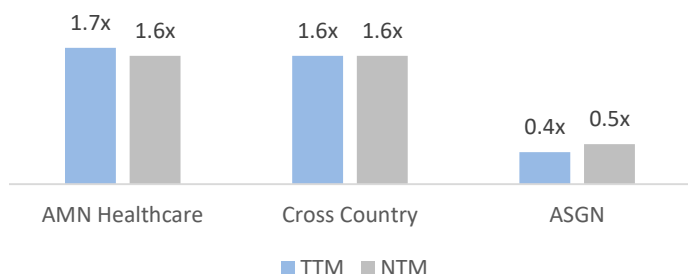
Staffing Industry Analysts projects growth for travel nursing in 2020 but declines in per diem nursing and locum tenens resulting from fewer elective surgeries, and temporary closures. However, SIA projects growth across all healthcare staffing verticals in 2021 as the country rebounds from the pandemic.

Notable Staffing Transactions in Q2 2020

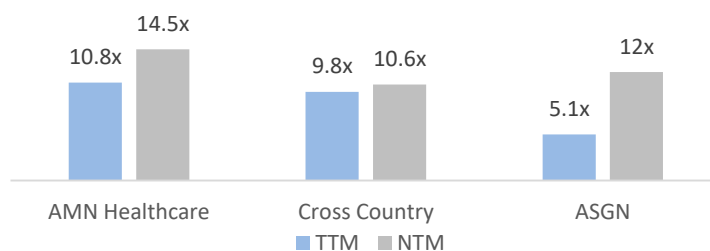


Industry Multiples

Enterprise Value to Revenue Multiples



Enterprise Value to EBITDA Multiples



Select Transactions

Source: CapIQ, as of July 8th, 2020

Month	Acquirer	Target	Service Lines	Presence
March	The Delta Companies	Foreman Therapy Solutions	Physical Therapy Staffing	Southwest
April	Epic Healthcare Staffing	Orbis Data Solutions	Staffing IT	Nationwide
June	Doximity	THMED	Healthcare Staffing	Nationwide
June	Enhanced Healthcare Partners	EAHealth/ Synergy Surgicalists	Healthcare Staffing	Nationwide

Upcoming Conference Sponsorship



Provident will be attending the SIA Healthcare Staffing Summit, which will be held on October 27-28, 2020 at the Marriott Marquis in Houston, TX. Members of the Provident staffing coverage team will be attending the event.

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