

Q1-2021 Physician Services Update



Market Update

Consolidation activity in the physician services sector is off to a strong start in 2021, with activity spanning across a variety of sub-sectors. Strategic acquirers spearheaded the consolidation activity this quarter, expanding and solidifying their national presence. Provident anticipates pent up demand for physician deals to drive a high volume of transactions throughout 2021.

Notable Transaction



Provident served as the exclusive financial advisor to Austin Gastroenterology in its partnership with GI Alliance (GIA). The partnership advances GIA's commitment to be the unparalleled provider of high-quality, cost-effective patient care for GI in the nation.

Select Transactions:

ENT					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
January	South Florida ENT Associates	Texas ENT	30+	15	1
Gastroenterology					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
March	GI Alliance	Austin Gastroenterology ⁽¹⁾	36	21	1
February	One GI	Dayton Gastroenterology	26	4	1
Orthopedics					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
March	SCL Health	Montana Orthopedics	5	1	1
February	Orthopaedic & Neurosurgery Specialists	Orthopaedic Associates of Manhasset	15	3	1
January	Trivest Partners	Bluegrass Orthopaedics	14	10	1
Urology					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
March	Solaris Health	Associated Urological Specialists	22	11	1
January	United Urology Group	Arizona Institute of Urology & Urological Associates of Southern Arizona	20	12	1
January	Solaris Health	MidLantic Urology	64	47	1
Women's Health					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
March	Ochsner Health	Louisiana Women's Healthcare	33	1	1
February	Shore Capital Partners	Eastside Gynecology Obstetrics & Comprehensive Women's Care	17	7	1

(1) Provident served as exclusive financial advisor

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Recent Webinar:



Provident recently hosted a panel discussion on *Private Equity Investment in Gastroenterology: Before, During, and After the Transaction*. [Click here](#) to view the discussion.