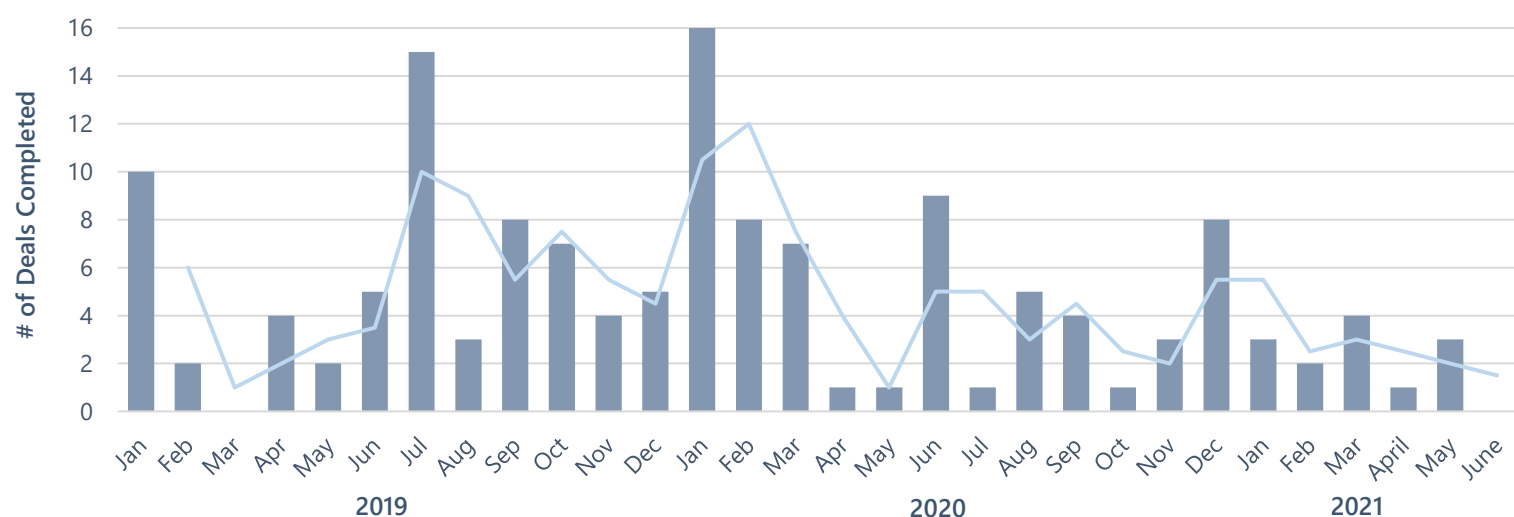


# Q2-2021 Ophthalmology Update

## Market Update



Transaction activity within the eye care space has shown no signs of slowing and continues to be one of the more robust segments in healthcare services in terms of both valuation and deal flow. The more active consolidators are those that are more than four years into their investment cycle and that are likely gearing up for a sale in the next 6-12 months. Even with supply of deals at record levels, outsized demand from this cohort of buyer continues to propel valuations into premium territory. With valuations at these levels, combined with the threat of a 2022 tax hike, Provident expects deal flow in the sector to remain exceedingly robust through year end.

## Select Transactions:

Month	Acquirer	Target	Target – Number of:		
			Locations	Providers	State(s)
June	Retina Consultants of America	The Retina Center	8	5	MN
June	Comprehensive EyeCare Partners	Zion Eye Institute	4	9	UT, NV, WA
June	Retina Consultants of America	Retinal Consultants of San Antonio	8	5	TX
May	EyeSouth Partners	Georgia Eye Physicians and Surgeons	1	3	GA
May	EyeSouth Partners	Retina Care Specialists	3	4	FL
May	Omni Ophthalmic Management Consultants	Erie Retinal Surgery	1	4	PA
May	Midwest Vision Partners	Balian Eye Center	1	3	MI
April	SightMD	Consortium of New Jersey-based practices	11	18	NJ
April	Midwest Vision Partners	Grosinger, Spigelman, & Grey and Cataract & Eye Consultants of Michigan	4	7	MI

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## Upcoming Conference

Members of the Provident Healthcare Partners vision care coverage team will be attending the ASCRS conference in Las Vegas in July.