

# Q2-2021 Pharmacy & Infusion Services Update

## Market Update

While legacy specialty pharmacy and infusion provider consolidation activity has largely slowed down, emerging fields such as digital pharmacy, psychedelic wellness, and payor-backed value-based infusion therapy have all picked up steam in the M&A markets over the last quarter. Medly's acquisition of Pharmaca signifies the potential for digital pharmacy to expand into consumer-oriented markets such as health and wellness. Delic's acquisition of Ketamine Infusion Centers adds legitimacy to the emerging thesis in psychedelic wellness, in conjunction with medicinal progress announced by the FDA for multiple behavioral-health-related indications. Both of these deals and their respective markets represent "white-space" opportunities for the pharmacy services industry to expand into over the next several years.

## Select Transactions

Month	Acquirer	Target	Pharmacy Sub-Sector	Deal Significance
June	Medly	Pharmaca	Retail Pharmacy	Medly, a New York-based digital pharmacy is acquiring Pharmaca Integrative Pharmacy, a health and wellness-focused retail pharmacy chain in Boulder, CO. Medly is one of the fastest growing digital pharmacies in the U.S., and this deal gives the company access to the \$1.5 trillion health and wellness industry, in addition to its current pharmacy exposure.
June	CareRx	Rexall Pharmacy Group	Institutional Pharmacy	CareRx, the largest pharmacy services provider to senior communities in Canada, has acquired Rexall Pharmacy Group, a long-term care pharmacy serving 4,000 residents in Ontario and Northern Alberta. The acquisition expands CareRx's coverage to 56,000 patient lives.
June	Humana	onehome	Home Infusion	Humana is acquiring value-based home health provider onehome to integrate with Kindred Healthcare from WayPoint Capital Partners in New York. Onehome operates fully-capitated home health models in Florida and Texas, including home-based infusion services.
June	Delic	Ketamine Infusion Centers	Infusion Therapy	Delic, a leading psychedelic wellness company, has acquired Ketamine Infusion Centers, an owner and operator of two ketamine-based infusion centers in California and Arizona. Ketamine Infusion Centers will be launching two new locations in 2021 in partnership with Delic.

## Provident Industry Coverage Team

**Michael Patton**  
Managing Director  
mpatton@providenthp.com  
(617) 226-4205

**Bill Bolding**  
Associate  
bbolding@providenthp.com  
(310) 359-6616

## Upcoming Conference



*Asembia Specialty Pharmacy Summit  
Annual Meeting (Tentative)  
October 26 – 29 Las Vegas, N.V.*