

Q1-2022 Ophthalmology Update

Market Update

The eyecare sector continues to be one of the most active spaces within healthcare services driven by industry tailwinds and intense competition for deals. Q1 was an exceptionally active quarter with most closings taking place in January, likely due to delays at year end. The eased rhetoric around capital gains increases gave many owners comfort in closing their respective deals in CY 2022, contributing to an influx of deal activity in the first few weeks of the year.

With transaction volume hitting record levels in Q1, Provident expects a slight slow down in activity for add-on deals throughout the rest of the year as a few notable PE-backed platforms focus on sale processes of their own.

Select Transactions:

Month	Acquirer	Target	Target – Number of:		
			Locations	Providers	State(s)
March	Retina Consultants of America	Retina Center Northwest	2	3	WA
February	Vision Innovation Partners	SIEHT, DeVito & Martin Optometry	3	5	VA
February	EyeSouth Partners	Georgia Center for Sight	5	3	GA
January	Vision Innovation Partners	Memorial Eye Institute	2	7	VA
January	VSP Ventures	Eye Trends	6	13	TX
January	EyeCare Partners	Huron Ophthalmology	1	8	MI
January	Eye Health America	Southeast Retina Center	13	3	GA
January	Beekman Group	Campus Eye Group & Total Eye Care	6	26	NJ
January	EyeCare Partners	Sabates Eye Centers	8	17	KS, MO
January	Comprehensive EyeCare Partners	Retina Institute of Washington	3	4	WA
January	EyeCare Partners	Retina Associates of Kentucky	11	12	IN, KY
January	Midwest Vision Partners	Retina Consultants of Michigan	3	6	MI
January	Retina Consultants of America	Retina Consultants of Charleston	8	8	SC
January	MyEyeDr.	Associates in Eyecare	10	21	DC, VA
January	Spectrum Vision	Associates in Ophthalmology	8	15	PA, WV
January	Sunvera Group	Advanced Ophthalmology Associates & Clavenna Vision	2	4	MI
January	EyeSouth Partners	Clayton Eye Center	5	13	GA

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Upcoming Conference

Members of the Provident Healthcare Partners vision care coverage team will be attending the ASCRS conference in Washington DC in April.