

Q2-2022 Emergency Medical Services Update

Market Update

Transaction activity within the Emergency Medical Services (“EMS”) sector was driven by a robust number of urgent care acquisitions in the second quarter of 2022. Five select transactions are shown below illustrating the sustained demand for urgent care through the early part of 2022. This sector has remained an important piece of consumer healthcare decision-making, providing patients with a more cost-effective and convenient alternative as opposed to primary care.

Select Transactions:

Month	Acquirer	Target	States	Description
Urgent Care				
June	UrgentMED Network	Urgent Care 3D	CA	In their June acquisition of Urgent Care 3D, UrgentMED expanded its service area to San Diego and strengthened its existing market share in Orange County
June	WellNow Urgent Care	Primary Urgent Care	NY	In WellNow’s acquisition of Primary Urgent Care, the group made their first expansion into the Northeast market adding two upstate NY urgent care clinics
May	Piedmont Urgent Care by WellStreet	SmartCare Medical Group	GA	The joint venture between Piedmont Urgent Care and WellStreet acquired SmartCare in May, adding 10 new locations to their Atlanta-based urgent care portfolio
April	HCA Virginia	BetterMed Urgent Care	NC, VA	Under its parent organization, HCA Healthcare, HCA Virginia acquired BetterMed’s 12 urgent care centers based out of Richmond, Fredericksburg, and Charlotte
April	Xpress Wellness Urgent Care	Integrity Urgent Care	TX	Xpress Wellness Urgent Care, a portfolio company of Latticework Capital Management, announced the addition of 10 urgent care clinics across Central Texas in its acquisition of Integrity Urgent Care

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