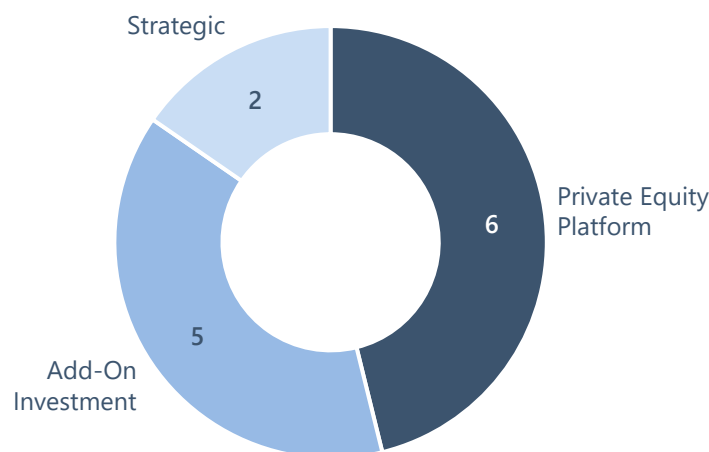


## Market Update










M&A activity in the Payor Services sector maintained a steady pace through the second quarter of 2022. Four transactions closed in Q2, and total 2022 closed transactions through quarter end totals 13, positioning deal volume to outpace prior years.

In May, Centene announced it plans to sell its two pharmacy benefit management companies, PANTHERx Rare and Magellan Rx. These two companies were acquired in December 2020 and January 2022, respectively. PANTHERx's sale is complete, and Magellan is expected to complete its sale to Prime Therapeutics within the year. Centene plans to use the funds from the sale to repurchase stock and reduce its debt. The divestiture of Centene's PBM businesses coincide with increased scrutiny from the US Government, notably an FTC inquiry, on the business practices of PBMs, and Florida Governor Ron DeSantis' executive order aimed to add transparency surrounding the cost of prescription drugs influenced by PBMs.

## Transaction Types (YTD)



## Select Transactions:

Month	Acquirer	Sponsor (if applicable)	Target	Target Business Segment
June		n/a		Cost Containment
June				Case Management
June		n/a		Case Management
May		n/a		Cost Containment

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## Payor Services White Paper

[Provident Perspectives:  
Tailwinds Driving Investment in  
Payor Services](#)