




Q2-2022 Healthcare IT Update

Market Update

Healthcare IT has continued to be one of the most active sectors across healthcare services in terms of M&A activity as investors seek to align with businesses offering population health, analytics, and other solutions to support provider groups. The healthcare IT space stands to further benefit as providers continue to invest in their operational capabilities and technology infrastructure to position their organizations for a shift towards value-based care.




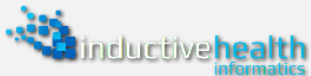














Provident in the News: Dustin Thompson was quoted in Middle Market Growth "[Finding Value in Healthcare](#)" which discussed the increased attention investors have been placing on opportunities within the value-based care and healthcare IT verticals.

HCIT Public Comparable Multiples

Select Public Healthcare IT Trading Multiples					
Company	Share Price	Revenue	EBITDA	EV/REV	EV/EBITDA
 Allscripts™	\$14.82	\$1.51B	\$135.81M	1.37x	5.98x
 evolent HEALTH	\$33.50	\$989M	\$28.58M	3.02x	51.55x
 Teladoc HEALTH™	\$42.06	\$2.14B	\$(7.71)M	2.97x	N/A

As of 7/7/2022

Select Transactions:

Month	Acquirer	Target	Target:	
			Business Segment	Headquarters
June	 HEALTHMARK GROUP	 Acton Treating Information with Care	Consumer Health Engagement	Chelsea, AL
June	 DIVERSIS CAPITAL	 Inductive health informatics	Analytics and Business Intelligence	Atlanta, GA
June	 ORACLE	 Cerner™	Analytics and Business Intelligence	North Kansas City, MO
June	 BainCapital	 LeanTaaS	Digital Information Systems	Santa Clara, CA
May	 reveleer	 DYNAMIC HEALTHCARE SYSTEMS	Consumer Health Engagement	Santa Ana, CA
May	 CIVICA	 MOMENTUM HEALTHWARE™	Digital Information Systems	Winnipeg, Canada
April	 Netsmart	 TheraOffice®	Digital Information Systems	Westmont, IL
April	 COSENTUS REVENUE CYCLE MANAGEMENT	 SyMed CORPORATION	Revenue Cycle Management	Napa, CA
April	 NUTEX HEALTH	 CLINIGENCE HEALTH	Analytics and Business Intelligence	Fort Lauderdale, FL

Provident Industry Coverage Team

Kevin Palamara
Managing Director
kpalamara@providenthp.com
(617) 226-4221

AJ Shekar
Director
ashekar@providenthp.com
(617) 226-4251

Rich Sciretta
Vice President
rsciretta@providenthp.com
(617) 226-4215