

Q3-2022 Healthcare Education Update

Market Update

Despite a turbulent market in Q3, the healthcare education sector exhibited robust M&A activity with both platform creation and meaningful add-on acquisitions. Continuing education add-ons drove activity within the sector with an emphasis on expanding existing platforms' services into additional clinical specialties. Life sciences training and communications also propelled deal flow with two new platforms by Renovus Capital and Windrose Health Investors. Given the countercyclicality of the sector, Provident anticipates continued investor appetite in healthcare education throughout 2022, regardless of broader market performance.

Notable Transaction



July 2022

In July 2022, Renovus Capital Partners announced the creation of a platform through the merger of MC3 and Curtis Learning. Headquartered in Philadelphia, the new life sciences platform combines Curtis Learning's scientific training agency with MC3's custom training events services. The investment by Renovus demonstrates sponsors' continued conviction in the life sciences training and education space.

Select Transactions:

Month	Acquirer	Target	Deal Description
September			EMT & Fire Training Inc., a premier national supplier of high-quality emergency medical services and educational programs, has been acquired by KnowFully, the NexPhase Capital platform and a leading provider of continuing professional education. The acquisition further expands KnowFully's presence within the pre-hospital market.
August			Airway Health Solutions (AHS) and Team Myo recently merged, creating a leading comprehensive myofunctional therapy education platform. The merger bolsters AHS's course offerings and increases opportunities for myofunctional therapy in dental offices and private practices.
July			WindRose Health Investors has recapitalized Revhealth, a provider of omnichannel healthcare communications with a focus on medical and patient education. RevHealth is well-positioned to grow by leveraging WindRose's extensive pharmaceutical services experience.
July			Leeds Equity Partners announced the sale of its portfolio company, Amplifire, a leading eLearning provider of cognitive science-based assessment and training, to the Polaris Growth Fund. Amplifire provides eLearning training services to healthcare, higher education, and corporate clients to prevent errors and reduce inefficiencies.
July			Clinical Education Alliance (CEA), a portfolio company of The Riverside Company, announced its acquisition of Rockpointe Corporation, a premier healthcare education company and provider of accredited continuing education programs. The acquisition expands CEA's primary care service line.
July			US HealthConnect, a portfolio company of Morgan Stanley Capital Partners, recently acquired Evolve Medical Education, a developer and distributor of continuing education activities. Evolve Medical Education strengthens US HealthConnect's service lines for ophthalmology and other clinical areas, such as cardiology, dermatology, and neurology.

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