

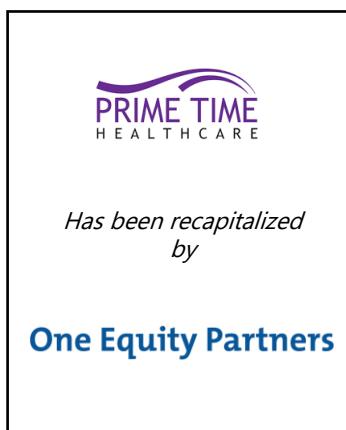
Q3-2022 Healthcare Staffing Update

Market Update

Despite an uncertain macroeconomic environment, normalization of bill rates, and nurses transitioning to permanent positions, M&A activity in the travel nurse vertical continued in Q3 2022, with several new private equity platforms and add-on acquisitions. Investors remain attracted to the long-term tailwinds such as a thin pipeline resulting from a shortage of nurse professors, an aging nurse population, and nurses leaving the profession due to burnout.

Sellers seeking M&A opportunities to either exit their ownership positions or find a strategic partner to drive growth are positioned to benefit from this continued investor interest and a growing community of well-financed, growth-oriented buyers.

Notable Transaction



Prime Time Healthcare, a leading provider of travel, per diem, temporary to permanent, and permanent nursing services, received a strategic investment from private equity sponsor, One Equity Partners.

The Company has established itself as a leading provider of nurse staffing services and is differentiated through serving different end markets and professionals (RNs, LPNs, CNAs, and allied professionals).

September 2022

Select Transactions:

Month	Acquirer	Target	Deal Description
September			MSouth has acquired Chicago-based Medix, who provides staffing solutions across care management, allied and clinical, revenue cycle, and insurance verticals. The acquisition creates a new platform in the sector.
September			All Medical Personnel acquired Ethika Group, a Dallas-based therapy staffing provider, which staffs physical therapy, occupational therapy, respiratory therapy, and speech language pathologists. The partnership allows All Medical Personnel to further diversify its locum tenens and travel nurse business units.
July			RC Capital Partners acquired OnCall Staffing Solutions, a moonlight provider of physician, physician assistant, and nurse practitioner staffing solutions.
July			Medical Solutions, a portfolio company of Centerbridge Partners and CDPQ, has partnered with Matchwell, a marketplace and SaaS solution. Matchwell connects licensed and certified professionals with healthcare organizations, with end markets including acute care facilities, skilled and assisted living facilities, home health, and schools.

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