

Q3-2022 Pharmacy & Infusion Services Update

Market Update

In Q3-22, healthcare providers continue expanding upon their home infusion service lines as site-of-care strategies grow in importance. The COVID-19 pandemic increased demand for home-based care, boosting growth in the home infusion therapy sector. Home infusion therapy offers various benefits including that they are convenient, cost-effective, offer better outcomes, and have higher safety standards.

Provident anticipates that deal flow will remain high as healthcare systems continue to invest in home infusion service lines.

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



June 2022

The company, a subsidiary of Centene, was acquired by General Atlantic, Vistria Group, and Nautic Partners through an estimated \$1.42 billion LBO on July 14, 2022.

PANTHERx Rare transforms lives by delivering medical breakthroughs, clinical excellence, and access solutions to patients afflicted with rare and devastating conditions

The acquisition focuses on accelerating the company's continued growth as a premier and trusted pharmacy care delivery model for patients living with rare and orphan diseases.

Select Transactions:

Month	Acquirer	Target	Commentary
June			Assured Healthcare Partners acquired California Specialty Pharmacy, a specialty infusion pharmacy focused on managed care. Founded in 2008 and based in Whittier, CA, the Company has grown to support over 10,000 patients and 2,600 referring providers in its core markets across a number of therapeutic areas.
July			The company was acquired by Terrapin Pharmacy, via its financial sponsor WindRose Health Investors, through an LBO in July. With this acquisition, the company expands its footprint in Pennsylvania, creating a leading behavioral health pharmacy platform in the Mid-Atlantic. Provident acted as the exclusive financial advisor to Ganse Apothecary.
September			Private equity-backed Vivo Infusion acquired Infusion Center of Pennsylvania, the largest non-hospital infusion provider in the greater Philadelphia region. The acquisition will expand Vivo Infusion's footprint into Pennsylvania and New Jersey, creating 30 ambulatory infusion centers throughout seven states.

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