

Q4-2022 Ophthalmology Update

Market Update



The fourth quarter capped off another landmark year in ophthalmology as strategic consolidators deployed large amounts of capital across a number of acquisitions to close out the year. Transaction volume and valuations remained exceptionally strong despite a rising interest rate environment and tight lending markets. Most PE-backed platforms continue to remain aggressive but are starting to be more selective with deals, focusing on markets where there is strategic value creation opportunities for the platform. Overall, even with a slight correction, valuations and key business terms will likely remain very seller friendly in to 2023.

Month	Acquirer	Target	Target – Number of:		
			Locations	Providers	State(s)
December	SUNYERA	Configuration Description	1	7	ОН
December		Ophthalmology	1	5	PA
November		CHESEN LASER EYE	1	2	PA
November			4	6	IL
November	VISION INTEGRATED PARTNERS	Physicians Surgery Center	3	17	KS
November		Illinois Retina Associates, s.c.	12	14	IL
November	UNIFEYE VISION PARTNERS	E EYE CARE OF SAN DIEGO	3	6	CA
November	PRISM Vision Group®	SilverSpring Evecare Ltd. Evecunic & optical dispensary	2	3	MD
November		Institute	19	13	FL
October	C EYE CARE PARTNERS	N O V U S clinic TOTAL EFE CARE Corrective Eye Center	18	15	ОН
October	Sight360	Prado	2	4	FL
October		ARMESTO EYE ASSOCIATES	1	3	PA
October	UNIFEYE VISION PARTNERS	SURGERY CENTER	1	5	ND

Select Transactions:

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