

Q4-2022 Physician Services Update

Market Update

Physician services transactions in Q4 2022 have continued at the rate seen in previous quarters. Established platforms remain active and look to expand their geographic footprint into new markets and their density in current regions, with Cardiology transaction activity ramping up significantly in Q4. Provident expects current deal volumes to continue in 2023, with established platforms making strategic investments in practices with premium patient bases and established provider rosters and with financial investors deploying capital as the macro-environment normalizes.

















Notable Transaction



Provident served as exclusive financial advisor to Southwest Cardiovascular Associates (SWCVA) in its partnership with Cardiovascular Associates of America (CVAUSA), a portfolio company of Webster Equity Partners.

Founded in 2002, SWCVA is a leading full-service cardiology provider in Arizona with 3 locations and an ASC. This partnership marks CVAUSA's first offering in Arizona with key locations throughout the state.

Select Transactions:

Cardiovascular					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
December			5	3	AZ
November			25	9	GA
November			12	13	RI
October			30	5	NJ
October			10	3	IL
Ear, Nose & Throat (ENT)					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
October			2	1	TX
Radiology					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
October			N/A	1	FL
Women's Health / OBGYN					
Month	Acquirer	Target	Target – Number of:		
			Physicians	Locations	States
October			15	2	WA

(1) Provident served as exclusive financial advisor

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