

## Other Physician Services

Q2 2023

### Market Update


Physician services remained one of the more active sectors in healthcare services in the second quarter of 2023. The majority of completed transactions in Q2 have been by strategic acquirers looking to further expand their geographic footprint and diversify their service offerings.

With the ongoing consolidation trend, Provident expects add-on activity to remain active while platform transaction activity will be subdued over the next few quarters. We anticipate a rebound in platform-level transaction activity as markets continue to normalize and PE firms look to deploy existing capital.


### Notable Transaction

Grovecourt Capital Partners, a leading private equity firm, has announced the acquisition of Premier Radiology Services, which provides teleradiology services across 48 states on the US.

Premier leverages its vast network of approximately 100 radiologists to interpret ~2 million medical images per year. Grovecourt plans to support organic growth initiative as well as strategic M&A.


**PREMIER**

Has been acquired by



June 2023

### Select Transactions

Month	Sub-Sector	Acquirer	Target	Physicians	Locations	States
June	Radiology	 CAPITOL IMAGING SERVICES	 HOUSTON PREMIER RADIOLOGY	3	1	TX
June	Radiology	 CAPITOL IMAGING SERVICES	 ALLIANCE MRI	N/A	11	TX
June	Radiology	 GROVECOURT CAPITAL PARTNERS	 PREMIER	100	N/A	48
May	Ear, Nose & Throat (ENT)	 Elevate ENT PARTNERS	 L.E.N.T.S. Louisiana Ear Nose Throat & Sinus	14	7	LA
May	Orthopedics	 OSM ORTHOPEDIC SPECIALTY MANAGEMENT	 TOC Experts in Orthopedic Care	100	9	FL

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### Publications

#### Article

Provident was quoted in a [Levin Associates](#) article from a recent panel at the American Health Law Association Conference

## Other Physician Services *Continued*

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Month	Sub-Sector	Acquirer	Target	Physicians	Locations	States
May	Orthopedics	 Cayuga MEDICAL ASSOCIATES <small>In Partnership with Cayuga Medical Center</small>	 DRYDEN Family Medicine	3	1	NY
May	Urology	 SOLARISHEALTH <small>A NEW DAY IN HEALTHCARE</small>	 Spokane UROLOGY	10	1	WA
May	Ear, Nose & Throat (ENT)	 PARALLEL ENT & Allergy	 EIT EAR INSTITUTE OF TEXAS	8	1	TX
May	Ear, Nose & Throat (ENT)	 PARALLEL ENT & Allergy	 HIT HEARING INSTITUTE OF TEXAS	4	1	TX
April	Orthopedics	 Virtua Health	 RECONSTRUCTIVE ORTHOPEDICS <small>FOCUSED ON YOU</small>	33	8	NJ
April	Anesthesia	 National Partners in Healthcare	 MEDSTREAM Anesthesia Solutions	700	61	12
April	Ear, Nose & Throat (ENT)	 ENT & ALLERGY OF DELAWARE	Wilmington Otolaryngology	2	1	DE
April	Ear, Nose & Throat (ENT)	 Elevate ENT PARTNERS	 ENT SPECIALISTS <small>Otolaryngology Consultants, PA</small>	6	2	FL

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