

# Wellness & Aesthetic Medicine Update

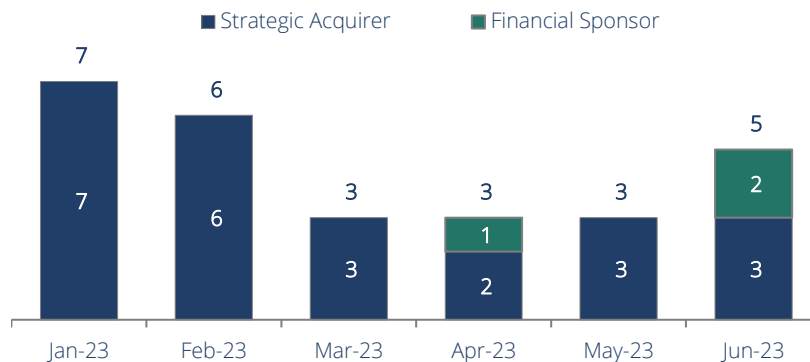
Q2 2023

## Market Update









Transaction activity within the aesthetic medicine market continues to climb as investors and newly formed strategic acquirors continue to deploy investment dollars in the space. The highly fragmented market is ripe for consolidation sparking interest amongst investors and driving overall deal volume. Over the last 12-18 months, the sector has been one of the most sought-after investment areas within healthcare services due to it's growing consumer demand and favorable payment model, valuations are being pushed to historically high levels.

Given the outsized demand, attractive unit economics, and scalability of the operating model, Provident expects that investor appetite will continue to grow over the coming year.

## Transaction Activity



## Select Transactions

Month	Acquirer	Target	Deal Description
June	 Princeton Medspa Partners	 GENESIS MEDSPA	Princeton Medspa Partners has announced its acquisition of Colorado Springs-based aesthetic medical practice, Genesis Medspa. Genesis Medspa is Princeton's 5th acquired physician-owned medical spa.
June	 LEVINE LEICHTMAN CAPITAL PARTNERS	 SEV	Levine Leichtman Capital Partners, a Los Angeles-based private equity firm, announced that it has partnered with SEV, a market-leading manager and operator of med spas that provide laser hair removal, injectables, body contouring, and other medical aesthetic services.
June	 VSS	 Olympus Cosmetic Group	VSS Capital Partners announced a growth capital investment in Olympus Cosmetic Group, a newly formed platform providing surgical and non-surgical cosmetic procedures and dermatological treatments.
May	 AMP	 THE AGELESS CENTER	Advanced Medaesthetic Partners has announced its growth investment in Atlanta-based medical spa, The Ageless Center. Capital from the strategic investment will be used to add service offerings and augment facilities.
May	 Princeton Medspa Partners	 Kovak Cosmetic Center	Princeton Medspa Partners acquired Kovak Cosmetic Center, a Chicago suburbs-based medical spa, owned by aesthetic medicine thought leader Dr. Kovak who will be spearheading PMP's new Medical Advisory Board.
May	 AMP	 Glo	Advanced Medaesthetic Partners has announced its strategic investment in Glo medspa. The partnership will foster patient-base expansion.
April	 TG THURSTON GROUP	 alpha AESTHETICS PARTNERS	The Thurston Group, a private equity group focused on healthcare services, has partnered with Esthetic Center, a premier MedSpa in Sacramento, to form Alpha Aesthetics Partners.

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