

# Healthcare Education

Q3 2024

## Market Update

Healthcare education services saw continued M&A activity in Q3 2024 with four announced transactions. Investor interest is driven by the ongoing demand for a variety of skilled healthcare professionals, the increasing adoption of technology-enabled learning solutions, and heightened compliance requirements across the healthcare industry.

Financial sponsors, PE-backed platforms, and strategic consolidators are attracted to niche end markets with high market share. Continued success through consolidation is achieved by diversifying service offerings, reaching new end markets, and finding unique value propositions.

This quarter was marked by activity across the spectrum of buyer types. As industry tailwinds become more prominent, Provident expects M&A activity in the healthcare education sector to remain robust through the end of 2024 and into 2025.

## Notable Transaction

Levine Leichtman Capital Partners (LLCP), has announced an investment in Improve International Group, a world leader in veterinary postgraduate training headquartered in London, UK. The partnership between LLCP and Improve International is expected to drive growth through organic initiatives, including new course development and geographic expansion, along with strategic acquisitions.

The transaction marks Improve International's third recapitalization, following partnerships with Benchmark Holdings (2015) and RJD Partners (2020). This platform transaction is LLCP's latest investment into healthcare education and demonstrates continued success in the sector from institutional buyers.



**Improve International**

Has been acquired by

**LEVINE LEICHTMAN CAPITAL PARTNERS**

July 2024

## Select Transactions

Month	Investor	Target	Deal Description
July	 intelvio	 PCMA	Intelvio, a multispecialty healthcare education platform backed by Eden Capital, acquired Professional Crisis Management Association (PCMA), a crisis management training and certification company based in Sunrise, Florida. The acquisition aligns with the growing demand for comprehensive crisis management training, driven by increased focus on academic success, safety improvements, and crisis behavior reduction.
July	 PsychHUB	 SimplePractice	Psych Hub's acquisition of SimplePractice drives the company's launch of its new Mental Health Learning Platform. The partnership aims to address the growing need for comprehensive mental health education and resources. SimplePractice is a leading behavioral health education platform with courses on topics such as marginalized communities, OCD, and ADHD. The partnership brings Psych Hub's library of content to over 100 courses, significantly expanding Psych Hub's offering to mental health providers.
July	 PERDOCEO EDUCATION CORPORATION	 UNIVERSITY of ST. AUGUSTINE for HEALTH SCIENCES	Perdoceo Education Corporation has agreed to acquire the University of St. Augustine for Health Sciences (USAHS) for approximately \$144 million. USAHS is a leading graduate health sciences university founded in 1979, offers degrees in physical therapy, occupational therapy, speech language therapy, and nursing. USAHS serves about 4,500 students and generated \$170 million in revenue in 2023. The acquisition aligns with Perdoceo's strategy to diversify its healthcare education service offerings.

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