

Wellness & Aesthetic Medicine

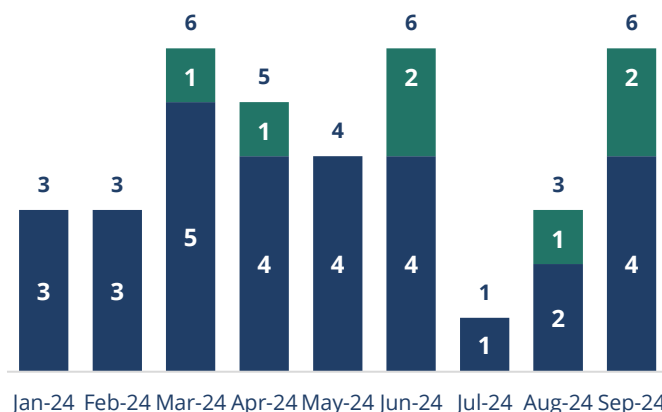
Q3 2024

Market Update

The wellness and aesthetic medicine sector maintained strong momentum in Q3 2024 with the announcement of ten closed transactions. The quarter was active for strategic and financial buyers alike as several private equity-backed platforms and strategic consolidators completed more than one add-on within the three-month span. In addition, three new PE-backed platforms formed, signaling broadening competition in the space. Most notably, VIO Med Spa, a franchisor with 47 med spa locations nationwide, received a majority investment from private equity firm, Freeman Spogli.

Looking ahead to Q4 2024 and beyond, Provident anticipates continued robust activity in the sector. Investors recently have been drawn to the integration of wellness services within traditional aesthetic offerings. The concept of "aesthetic health" – combining cosmetic procedures with overall health and wellness approaches – is likely to shape future deal-making in the space. Additionally, competition between new and existing platforms will lead to an uptick in add-on activity and is anticipated to drive premium valuations for well-run businesses.

Quarterly Transaction Volume



Select Transactions

Month	Acquirer	Target	Deal Description
September	Freeman Spogli	VIO med spa	Freeman Spogli, a strategic growth investor specializing in consumer services and franchising industries, has acquired a majority stake in VIO Med Spa, a national franchisor of full-service med spas.
September	FORMULAWELLNESS	SEAMLESS SKIN M.D. A BOUTIQUE MEDICAL SPA	Formula Wellness, a provider of comprehensive health and aesthetics services, has announced a strategic partnership with Seamless Skin MD, a boutique medspa located in Santa Fe, New Mexico.
September	FORMULAWELLNESS	Radiance MEDICAL AESTHETICS & WELLNESS	Formula Wellness, a Trive Capital portfolio company, has announced a strategic partnership with Radiance Medical Aesthetics & Wellness, an aesthetic treatment center in The Woodlands, Texas.
September	DUNEGLOSS CAPITAL	PURAVIDA	DuneGlass Capital, a healthcare-focused private equity firm, announced the establishment of medical aesthetics platform Aviva Aesthetics via partnership with Pura Vida Medspa & Cosmetic Laser Center.
August	NORTHIRM HORIZON	Allure Med Spa and Salon	Northrim Horizon, an Arizona-based permanent capital investment firm announced its acquisition of Allure Medspa, a multi-location medical spa platform.
August	Attune WELLNESS MED SPA	BURTON YOUNG Greenwich Aesthetic Center	Attune Wellness Med Spa, a provider of innovative longevity and medical aesthetic treatment, has acquired Burton Young, marking Attune's second Connecticut location.
August	CPP COSMETIC PHYSICIAN PARTNERS	PURE111 medical aesthetics	Pure 111 Medical Aesthetics, located in Illinois has entered a partnership with Cosmetic Physician Partners, a U.S. based network of physician-led medical aesthetics clinics.
July	CPP COSMETIC PHYSICIAN PARTNERS	DR. LEE B. DANIEL Aesthetic Plastic Surgery	Dr. Lee B. Daniel Aesthetic Plastic Surgery provides cosmetic and reconstructive surgery in Oregon. The practice has partnered with Cosmetic Physician Partners.

Provident Industry Coverage Team

Ajeya Shekar
Director
(617) 226-4251
ashekar@providenthp.com

Alyssa Hough
Associate
(617) 226-4211
ahough@providenthp.com

Steve Grassa, CFA
Vice President
(617) 226-4213
sgrassa@providenthp.com

Publications & Podcasts

Podcast

[Examining Investor Interest in Aesthetic Medicine](#)

Whitepaper

[Investment & Consolidation in the Aesthetic Medicine Sector](#)