

Home Care, Hospice & DME

Subsector Coverage:

**Durable Medical
Equipment
(DME)**

Home Health

Hospice

Personal Care

Recent Publications & Upcoming Conferences

Publications

[CGMS Spurs 'Broader Push'
from Buyers](#)

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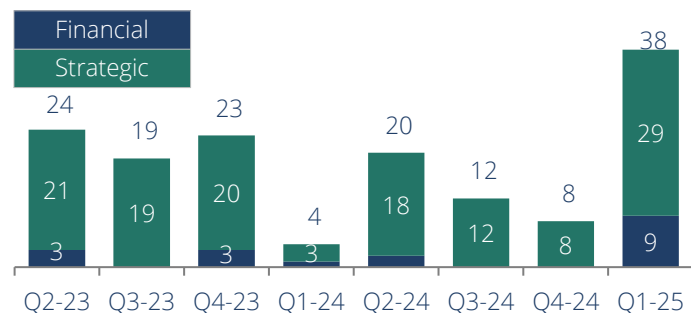
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Homecare, Hospice & DME | M&A Market Update

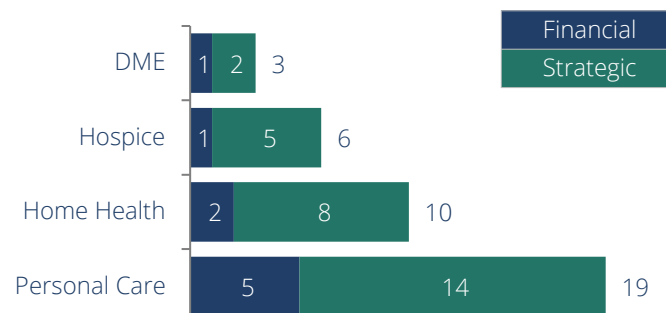
Q1 2025

Q1 2025 Metrics	9 Platform Investments	29 Add-On Acquisitions ¹	1 Secondary Buyout	33 Unique Buyers
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Quarterly Transaction Volume



Q1-25 Transactions by Subsector



Notable Transactions



Peak Rock Capital has acquired BrightStar Care, a leading franchisor of home care services with 400+ agencies nationwide spanning both skilled and unskilled care. The partnership with Peak Rock will provide BrightStar Care with the capital resources to expand its care model and capitalize on the strong volume demand in its core markets.



Provident advised Acentus, a high growth provider of CGMs and other diabetic supplies, on its sale to Henry Schein. The deal is a continuation of Henry Schein's push into the home-based market, diversifying its traditional B2B model. This continues the trend set by Cardinal and O&M to expand its patient direct channels via DME acquisitions.

Select Transactions

Month	Investor	Target	Subsector
Jan-25	 HENRY SCHEIN ²	 ACENTUS ²	Durable Medical Equipment (DME)
Jan-25	 LEVINE LEICHTMAN CAPITAL PARTNERS	 SYNERGY HomeCare	Personal Care
Jan-25	 CHOICE Health at Home	 FAMILY TREE PRIVATE CARE	Personal Care
Jan-25	 RENOVUS CAPITAL	 SUPERIOR HOME HEALTH	Home Health
Jan-25	 Family resource Home care	 BENEFICIAL by Home Care, Inc.	Personal Care
Jan-25	 Waud Capital	 MOPEC GROUP	Durable Medical Equipment (DME)
Feb-25	 abound HEALTH	 Certified SEATING AND MOBILITY	Home Health
Feb-25	 Reliable MEDICAL	 BrightStarCare ²	Durable Medical Equipment (DME)
Feb-25	 PEAK ROCK CAPITAL	 BrightStarCare ²	Personal Care
Feb-25	 dispatch health	 Medically Home	Home Health

(1) Excludes subscale transactions with less than \$5M of revenue; (2) Provident Client.

Sources: SEC Filings, Company Press Releases, PitchBook, Provident research.

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Subsector Spotlight: Home Care

Q1 2025

Market Update

The home care industry continues to attract significant interest from the private equity community, driven by the ongoing shift in care from hospital- and clinic-based settings into the home. Recent M&A activity has been largely concentrated in private-pay and franchisor models, which are more insulated from the uncertain reimbursement environment amongst government payors.

Additionally, health systems are increasingly pursuing divestitures and joint ventures with home health and hospice providers, a trend underscored by last year's Compassus partnerships with Bon Secours and Providence, and most recently, the St. Croix-Mayo Clinic Health System transaction.

Provident anticipates a strong year for home care M&A activity, following a Q1 that saw several new platform deals and secondary exits—highlighting continued appetite for deals despite broader macroeconomic challenges.

Notable Transaction

Levine Leichtman Capital Partners has partnered with SYNERGY HomeCare, a leading national home care franchisor previously backed by NexPhase Capital.

The transaction marks the second private equity recapitalization of a home care franchisor this quarter, underscoring sustained investor interest in asset-light, scalable models. It also reflects the market's growing preference for franchisor and private-pay home care platforms given some of the current uncertainty around Medicaid reimbursement.




Has been recapitalized by



January 2025

Select Transactions

Month	Investor	Target	Geography	Locations
Jan-25			WA	6
Jan-25			42 States	240+
Jan-25			Southwestern US	8
Feb-25			Nationwide	400+

Quarterly Transaction Volume

