

Healthcare IT

Subsector Coverage:

**Clinical Workflow
& Decision
Support**

**Data Analytics
& Population
Health**

**Provider
Enablement &
Practice
Management**

**Revenue Cycle
Management**

Recent Publications & Upcoming Conferences

Publications

[Transforming Healthcare
Through Revenue Cycle
Management](#)

Provident Coverage Team

Eric Major
Managing Director
(617) 226-4212
emajor@providenthp.com

Michael Patton
Managing Director
(617) 226-4272
mpatton@providenthp.com

Rich Sciretta
Director
(617) 226-4215
rsciretta@providenthp.com

Ankit Amin
Senior Associate
(617) 226-4253
aamin@providenthp.com

Healthcare IT | M&A Market Update

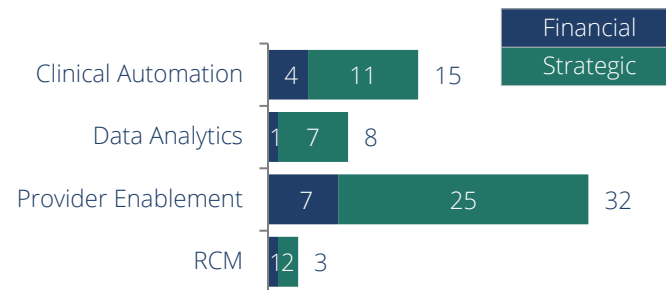
Q2 2025

Q2 2025 Metrics	13 Platform Investments	45 Add-On Acquisitions¹	9 Secondary Transactions	57 Unique Buyers
------------------------	--------------------------------	---	---------------------------------	-------------------------

Quarterly Transaction Volume



Q2-25 Transactions by Subsector



Notable Transactions

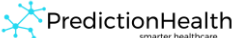


The Hardenbergh Group, backed by BV Partners, has merged with Sentact and Preverity to form a unified brand under Sentact. The combined company will provide a technology-driven platform focused on patient safety, clinical risk, and healthcare compliance for leading health systems.



Coalesce Capital has acquired a majority stake in DAS Health, a provider of healthcare IT, cybersecurity, and business solutions. Sheridan Capital Partners will retain a minority stake as Coalesce supports DAS's continued growth through technology investment and strategic acquisitions.

Select Transactions

Month	Investor	Target	Subsector
Apr-25	 Treatment AI	 RocketDoctor	Provider Enablement & Practice Mgmt.
Apr-25	 HUMA	 aluna	Clinical Workflow & Decision Support
Apr-25	 Neuroolutions	 Kandu	Provider Enablement & Practice Mgmt.
Apr-25	 AssistRx	 AllazoHealth	Data Analytics / Population Health
Apr-25	 CENTAURI HEALTH SOLUTIONS	 MedAllies	Provider Enablement & Practice Mgmt.
May-25	 m11:3	 CLARETO	Data Analytics / Population Health
May-25	 GeneDx	 FABRIC GENOMICS	Clinical Workflow & Decision Support
May-25	 JOSMOL	 VitalFlo	Provider Enablement & Practice Mgmt.
Jun-25	 zelis	 Medxoom	Revenue Cycle Management
Jun-25	 prompt	 PredictionHealth	Data Analytics / Population Health
Jun-25	 COACHCARE	 MD Revolution	Provider Enablement & Practice Mgmt.

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

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

This document has been compiled with publicly available information. Provident Healthcare Partners, LLC makes no guarantee of its accuracy or completeness. No data or statement should be construed to be a recommendation for the purchase, sale, or retention of any security.

Subsector Spotlight: Clinical Workflow & Decision Support Q2 2025

Market Update

Provident observed steady deal activity in the Clinical Workflow and Decision Support space during Q2-25, with 15 transactions that represent a notable portion of overall healthcare IT volume. Both strategic buyers and private equity firms continue to target solutions that improve provider efficiency, reduce administrative burden, and support care coordination through technology.

Looking ahead, investment activity is expected to maintain momentum as providers increasingly adopt tools that simplify clinical operations and support value-based care goals. Platforms offering differentiated features, scalable infrastructure, and built-in analytics remain especially attractive to investors. There is strong interest in businesses with high recurring revenue, strong customer retention, and clear ROI; particularly those offering platforms with seamless implementation and integration processes.

Notable Transaction

Surgical Information Systems (SIS), a leading provider of software and services for ambulatory surgery centers (ASCs), has acquired ASC Logs, a cloud-based compliance management platform tailored specifically for ASCs. This acquisition advances SIS's mission to eliminate manual, paper-based compliance processes by integrating intuitive digital tools that provide real-time access, automated alerts, and enhanced accountability. With the support and scale of SIS, ASC Logs will continue to help ASCs improve operational efficiency, reduce administrative burden, and strengthen regulatory compliance across the surgical care landscape.



Has been recapitalized by



April 2025

Select Transactions

Month	Investor	Target	Subsector
Apr-25			Clinical Workflow & Decision Support
May-25			Clinical Workflow & Decision Support
May-25			Clinical Workflow & Decision Support
Jun-25			Clinical Workflow & Decision Support
Jun-25			Clinical Workflow & Decision Support
Jun-25			Clinical Workflow & Decision Support
Jun-25			Clinical Workflow & Decision Support
Jun-25			Clinical Workflow & Decision Support

Quarterly Transaction Volume

