

Private Equity

Recent Publications & Upcoming Conferences

Publications

[PPM Secondary Transaction Trends](#)

[Q1 2025 Private Equity Update](#)

Podcasts

[The Intersection of Healthcare M&A and Debt Markets](#)

[Healthcare Regulatory Updates – Navigating Federal and State Regulations for Healthcare Provider Transactions](#)

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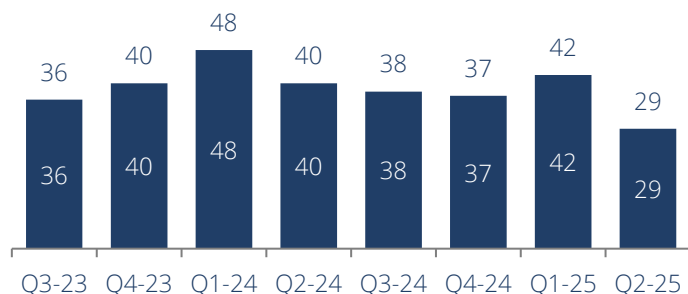
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Private Equity | Market Update

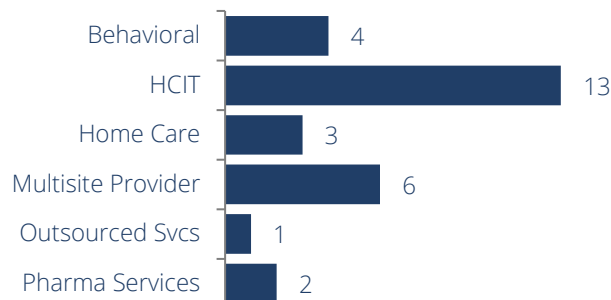
Q2 2025

Q2 2025 Metrics	29 Platform Investments	23 Secondary Transactions	14 Secondary Platform Recapitalizations	\$9.5B Capital Invested
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Quarterly PE Platform Transaction Volume



Q2-25 PE Platform Transactions by Sector



Notable Transactions



General Atlantic acquired U.S. Urology Partners, which was formed in 2018 by NMS Capital. This marks a significant milestone for the PPM space, which has experienced fewer sponsor-to-sponsor transactions than other sectors. General Atlantic's investment strengthens USUP's position as a partner to independent, community-based urology groups across the country.



NexPhase Capital acquired Behavior Frontiers from Lorient Capital. Behavior Frontiers operates 26 centers and home-based care branches across 12 states. The transaction highlights the renewed interest in autism services after the many businesses faced significant challenges tied to workforce shortages post-COVID.

Select Transactions

Month	Investor	Target	Subsector
Apr-25			Revenue Cycle Management
Apr-25			Eyecare
Apr-25			MSK / Pain Management
Apr-25			Infusion Services
May-25			Hospice & Palliative Care
May-25			Contract Research Organization
May-25			Emergency
May-25			HCIT
Jun-25			Aesthetics
Jun-25			Outsourced Services
Jun-25			Primary Care

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

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