

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](#)

Conferences

[HIMSS 2026](#)

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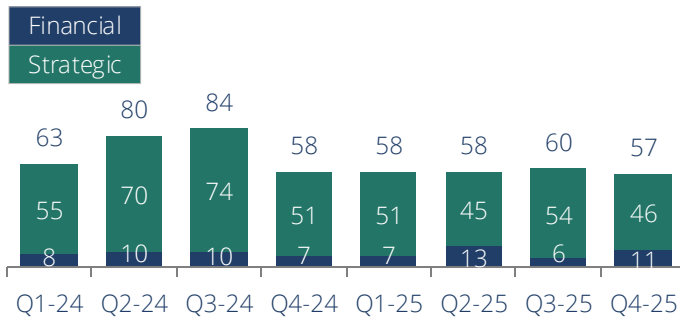
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Healthcare IT | M&A Market Update

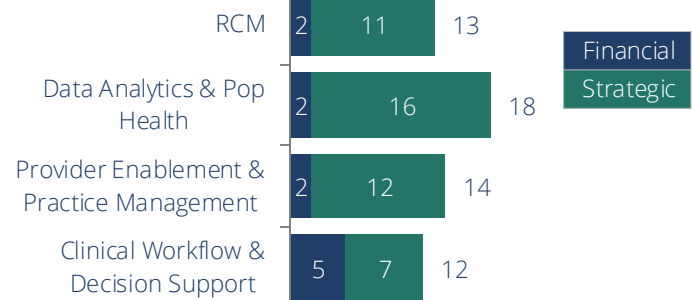
Q4 2025

Q4 2025 Metrics	11 Platform Investments	46 Add-On Acquisitions	14 Secondary Transactions	55 Unique Buyers
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Quarterly Transaction Volume



Q4-25 Transactions by Subsector



Notable Transaction





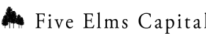











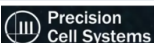







Diversis Capital has completed acquisitions of Genesis Automation Healthcare, Kermit, and Meperia to create the first end-to-end healthcare supply chain and inventory management platform. The combined platform delivers over \$1B in procurement savings per-year to over 100 hospitals, health networks, and ASCs globally.



Tebra Technologies has partnered with Hildred to accelerate AI development across clinical documentation, billing automation, and practice marketing. Tebra is an all-in-one EHR+ platform trusted by over 140,000 private healthcare providers. Hildred is a healthcare-focused private equity firm that aims to partner with innovative and growth-oriented businesses.

Select Transactions

Month	Buyer	Target	Subsector
Dec-25	 cerbo	 OptiManira	Provider Enablement
Dec-25	 dandy	 neem	Provider Enablement
Dec-25	 Five Elms Capital	 PROSPYR	Provider Enablement
Dec-25	 BK GROWTH	 zecp	Clinical Workflow
Nov-25	 KOLOS	 ADVANCED RECYCLE	RCM
Nov-25	 ADVANCED RECYCLE	 RCO	RCM
Nov-25	 Digitech	 QMC	RCM
Oct-25	 LucyRx	 CERPASSRx	RCM
Oct-25	 Precision Cell Systems	 bennubio	Provider Enablement
Oct-25	 MARLIN EQUITY PARTNERS	 Intelligent Locations	Clinical Workflow
Oct-25	 REBELLIS	 advent advisory group	Clinical Workflow

Subsector Spotlight: Data Analytics & Population Health

Q4 2025

Market Update

Deal activity in the Data Analytics & Population Health space remained robust in Q4, with 19 transactions completed by a mix of strategic and financial investors, highlighting ongoing demand for advanced analytics, population health management, and data-enabled decision-making.

Strategic acquirers were particularly active, accounting for 17 transactions, proving the need for enhancement of capabilities to support growth and value-based care initiatives. Financial investors were also active in Q4, completing two platform investments as premium assets continue to see strong interest from control investors. Overall, Provident expects to see continued transaction activity from both strategic and financial investors as market tailwinds persist.









Notable Transaction

DUOS, a leading AI-powered digital health platform for member activation and benefits execution, has received a strategic equity investment from FTV Capital, a sector-focused growth equity firm with deep expertise in healthcare technology and services.

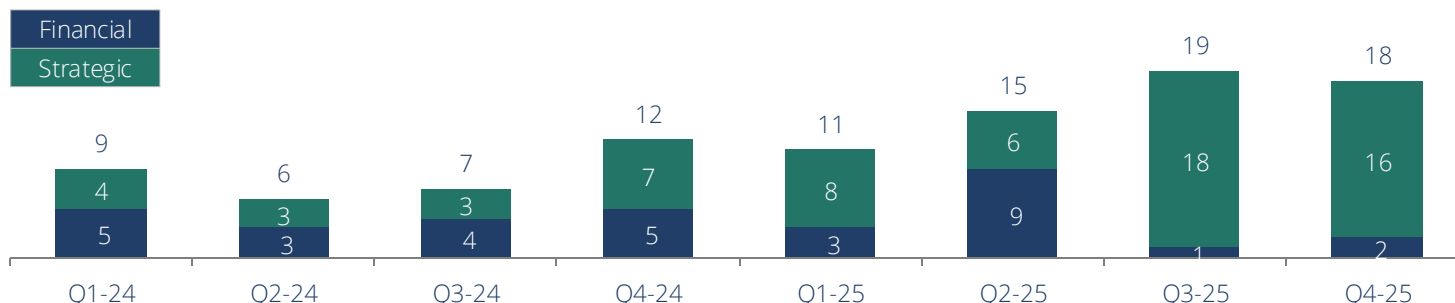
The investment will accelerate platform innovation, enhance AI capabilities and expand go-to-market operations across Medicare Advantage, Medicaid, and ACA marketplace plans nationwide.



Select Transactions

Month	Buyer	Target	Commentary
Dec-25			Develops healthcare safety and risk management software intended to help healthcare organizations identify, monitor, and reduce safety incidents and compliance risks through digital reporting and analytics
Oct-25			Develops a mental healthcare application that utilizes artificial intelligence and machine learning to support families
Oct-25			Develops a monitoring platform aimed at personalizing insulin delivery for diabetes patients
Oct-25			Develops outcome management software specifically for managing orthopedic care pathways

Quarterly Transaction Volume



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

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