

Home Care, Hospice & DME

Subsector Coverage:

**Durable Medical
Equipment
(DME)**

Home Health

Hospice

Personal Care

Upcoming Conferences

Conferences

[Home Care 100](#)

[Medtrade 2026](#)

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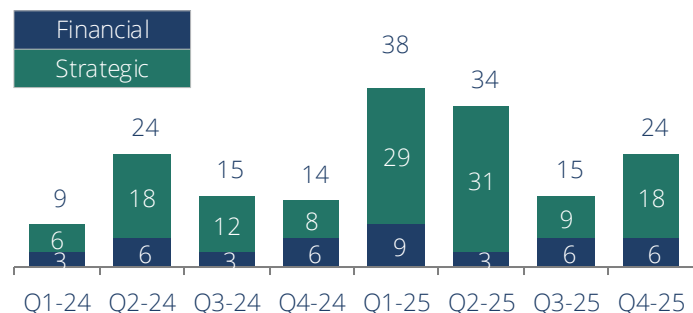
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Homecare, Hospice & DME | M&A Market Update

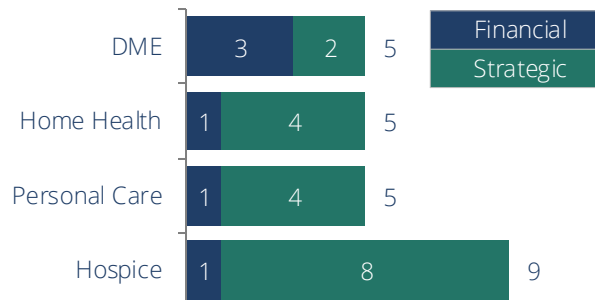
Q4 2025

Q4 2025 Metrics	6 Platform Investments	18 Add-On Acquisitions ¹	3 Secondary Transactions	22 Unique Buyers
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Quarterly Transaction Volume



Q4-25 Transactions by Subsector



Notable Transactions



Platinum Equity completed a carveout of OMI's Products & HC Services business, splitting from the newly formed Accendra that houses the direct-to-consumer Byram and Apria entities. The transaction reflects OMI's desire to refine its go-to-market strategy across B2B and D2C channels.



Legacy Hospice's announced its partnership with Bain Capital Double Impact. Legacy Hospice provides hospice services across five Southeastern states and has grown into a regional leader in end-of-life care. The investment signals continued care continuum momentum, following several successful private equity exits over the past three quarters.

Select Transactions

Month	Investor	Target	Subsector
Dec-25	LifeCare HOME HEALTH FAMILY, MISSION HEALTHCARE, THE Care TEAM, vital caring	TH TRADITIONS HEALTH	Hospice
Dec-25	Norco MEDICAL	PETERSEN MEDICAL	Durable Medical Equipment (DME)
Dec-25	KINGSWOOD CAPITAL MANAGEMENT	quipt HOME MEDICAL	Durable Medical Equipment (DME)
Nov-25	HIC CAPITAL	qt independence	Home Health
Nov-25	NexPhase CAPITAL	Always Best Care® senior services	Personal Care
Nov-25	Team Select Home Care	25 Choice Pediatric	Home Health
Oct-25	KINGSWOOD CAPITAL MANAGEMENT	drive DeVilbiss HEALTHCARE	Durable Medical Equipment (DME)

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

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

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Subsector Spotlight: Hospice

Q4 2025

Market Update

Strategic divestitures continued across the home health and hospice sector, with regional consolidators maintaining disciplined acquisition strategies focused on regional density and accretive growth driven by localized cost synergies. In parallel, larger multi-state platforms have increasingly explored divestitures to multiple buyers to maximize value, as demonstrated by the Dorilton-backed Traditions transaction and other processes currently in market. Ongoing private equity interest continues to drive secondary and tertiary recapitalizations, highlighted by Bain Capital Double Impact's partnership with Legacy Hospice.

On the regulatory front, Centers for Medicare & Medicaid Services finalized the Medicare home health payment rule, estimating a 1.3% aggregate reduction in payments, materially less severe than the 6.4% originally proposed.

Notable M&A News

Traditions Health, a Tennessee-based hospice, palliative, and home health provider operating across 18 states and a portfolio company of Dorilton Capital, was jointly acquired by four strategic buyers: The Care Team, LifeCare Home Health Family, VitalCaring Group, and Mission Healthcare.

The transaction reflects a multi-buyer divestiture strategy that maximized value for Traditions while allowing each buyer to acquire assets aligned with their respective geographic footprints and service capabilities, resulting in highly accretive outcomes.


TRADITIONS HEALTH




has partnered with






December 2025

Select Transactions

Month	Investor	Target	Geography
Dec-25	 SUPERIOR HOME HEALTH	 HOPE	LA
Dec-25	 Cadre Hospice	 INSPIRE HOSPICE AND PALLIATIVE CARE	GA
Dec-25	 Bristol Hospice 20th Anniversary	 DaySpring hospice & palliative care	AL
Nov-25	 Agape Care	 community hospice	AL
Nov-25	 BainCapital DOUBLE IMPACT	 LEGACY HOSPICE	AL, AR, MO, MS, TN
Nov-25	 LifeCare HOME HEALTH FAMILY	 Infinity Hospice Care A Part of Caritas	AZ, NV

Quarterly Transaction Volume

