

Home Care, Hospice & DME

Subsector Coverage:

**Durable Medical
Equipment
(DME)**

Home Health

Hospice

Personal Care

Recent Publications & Upcoming Conferences

Conferences

[Home Care 100](#)

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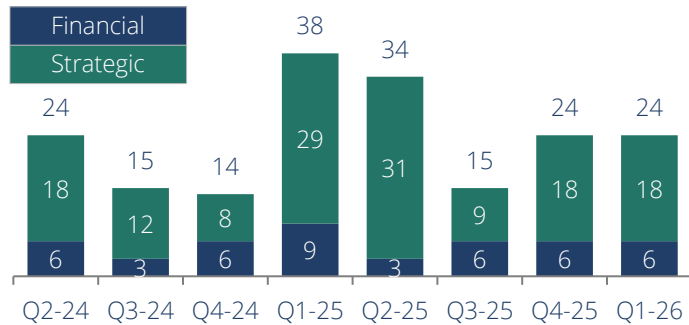
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Homecare, Hospice & DME | M&A Market Update

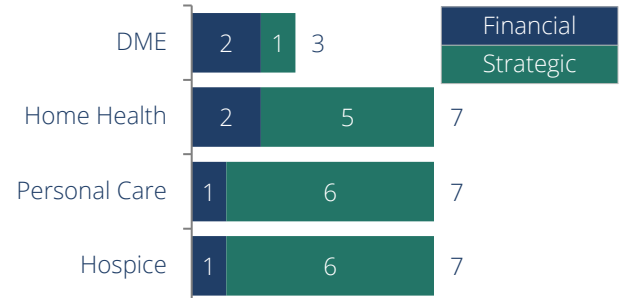
Q1 2026

Q1 2026 Metrics	6 Platform Investments	18 Add-On Acquisitions ¹	3 Secondary Transactions	21 Unique Buyers
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Quarterly Transaction Volume



Q1-26 Transactions by Subsector



Notable Transactions















Provident advised A Caring Experience (ACE), a Rhode Island-based Personal Care provider, on its sale to Houseworks, a portfolio company of InTandem Capital Partners. This transaction reinforces the notion that strategics remain active buyers of Medicaid-heavy assets despite ongoing reimbursement and policy headwinds.²



Enhabit, one of the largest home health and hospice providers nationally, has been acquired by Kinderhook Industries in a \$1.1bn take-private transaction. This transaction reflects PE conviction in scaled home health and hospice platforms, with take-privates as a viable alternative to traditional platform acquisitions.

Select Transactions

Month	Investor	Target	Subsector
Mar-26	 PALLADIUM		Durable Medical Equipment (DME)
Mar-26			Personal Care
Feb-26			Home Health
Feb-26			Home Health
Jan-26			Durable Medical Equipment (DME)
Jan-26			Personal Care
Jan-26			Durable Medical Equipment (DME)

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

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

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Subsector Spotlight: Durable Medical Equipment

Q1 2026

Market Update

DME transaction activity maintained consistent volume in Q1, with deal flow concentrated in sub-verticals that are insulated from the looming impact of competitive bidding. Palladium's acquisition of DME Express, a hospice DME provider with a B2B revenue model and no direct reimbursement exposure, and Gauge Capital's investment in Reliable Medical Supply, focused on complex rehab, are direct examples of this shift.

Further, M&A activity has been impacted by the six-month CMS moratorium announced in late February, which increases restrictions on certain deal structures and NPI transfers. While this has created temporary M&A uncertainty, Provident does not anticipate a long-term impact on investor interest in the space, considering the six-month timeframe and the primary goal of curbing fraud, waste, and abuse, rather than a goal to slow deal activity.

Notable M&A News

Palladium Equity Partners has agreed to acquire a majority equity interest in DME Express, a leading hospice DME provider servicing patients across 9 states with 70+ warehouse locations.

The transaction represents a shift in buyer interest within the DME market towards business models that are insulated from competitive bidding or reimbursement risk, while still capitalizing on the macro tailwinds driving growth in the sector. Palladium is expected to actively expand DME Express's footprint via add-on acquisitions to deepen its regional density and push into new markets.








DME EXPRESS

has been acquired by

PALLADIUM

March 2026

Select Transactions

Month	Investor	Target	Product / End-Market
Mar-26	 PALLADIUM		Hospice DME
Jan-26		COMPASSHEALTH	Mobility Equipment
Jan-26			Complex Rehab Technology (CRT) / Respiratory

Quarterly Transaction Volume

