

Pharmacy & Infusion Services

Q4 2023

Market Update

In Q4-23, healthcare providers continued expanding upon their home infusion service lines as site-of-care strategies grow in importance. The COVID-19 pandemic increased demand for home-based care, boosting growth in the home infusion therapy sector. Home infusion therapy offers various benefits including convenience, cost-effectiveness, better outcomes, and higher safety standards.

Pharmacy services are also shifting towards more home and community-based settings as highlighted by the Nightingale HomeCare/Infusion/Pharmacy transaction, which Provident was the exclusive financial advisor on.

Although infusion and pharmacy deals saw a slight dip in Q4-23, according to investors, it will be a main area of focus in 2024.

Provident Transaction

Nightingale is a comprehensive home care provider which has been serving Georgia since its inception in 1987. The Company offers skilled nursing, infusion services, pharmacy, structured family care, and personal care services to all 159 counties in Georgia. This acquisition represents Honor's first acquisition in the state of Georgia and expands its presence to include six states and Washington D.C. "We are proud to enter the Georgia market through an agency with the rich history and culture that come with Nightingale. We are grateful to Heather and Brooke for entrusting us with the Nightingale legacy and we are excited to continue serving their clients and communities with the same dedication and quality," commented Simon Shemia (CEO, Honor Health Network).



Select Transactions

Month	Acquirer	Target	Deal Description
December			Agile Infusion Services operates Ambulatory Infusion Centers (AICs) across New Jersey, providing a convenient and comfortable setting for the rapidly growing population of patients who require injections and infusions of specialty medications.
October			Blake Pharmacy has established a strong presence in Florida and its sale to PharMerica will allow it to leverage resources, infrastructure and advanced technology platforms. "We are proud to join forces with PharMerica and embark on this exciting new chapter," said Ashish Patel, founder and CEO of Blake Pharmacy. The acquisition of Blake Pharmacy contributes to PharMerica's growth and diversification and expands its footprint in Florida. PharMerica operates more than 180 long-term care, home infusion and specialty pharmacies in all 50 states.

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