

Healthcare IT

Q3 2024

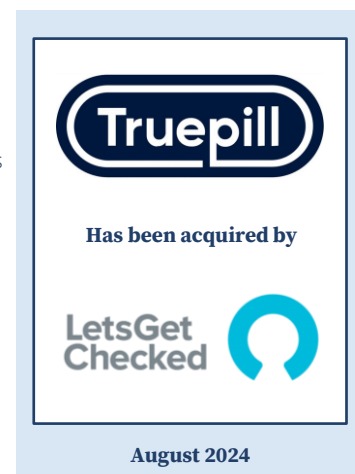
Market Update

In Q3-24, the healthcare information technology (HCIT) sector saw transaction activity remain relatively flat from Q2-24, though overall deal size decreased substantially. Continued activity has been driven by demand for digital health platforms, data interoperability, and operational efficiency. Companies offering telehealth, AI-driven analytics, and cloud-based solutions have remained prime acquisition targets as healthcare organizations seek scalable, integrated systems to enhance care delivery and streamline workflows. The shift to value-based care has also fueled acquisitions, especially in areas like RPM and predictive analytics, with buyers focusing on companies that can deliver cost savings and improved patient outcomes through advanced technology solutions.

Provident anticipates that the innovation and growth in the HCIT sector seen during Q3-24 will continue to fuel strong deal activity through the end of the year. This sustained momentum highlights the sector's attractiveness for ongoing investment opportunities.

Notable Transaction

LetsGetChecked, a global healthcare solutions provider, acquired Truepill, a digital pharmacy platform, to further strengthen its end-to-end home healthcare services. This move enhances LetsGetChecked's capabilities in diagnostics, virtual care, and prescription fulfillment, which manages the entire healthcare journey from testing to treatment. Truepill's infrastructure will provide better accessibility and continuity of care, particularly in home health management.



Select Transactions

Month	Investor	Target	Deal Description
September	MedeAnalytics	SubPop.Health	MedeAnalytics, a healthcare enterprise data enrichment platform and analytics SaaS leader, acquired SubPop health with key assets specializing in fiduciary procurement marketplaces for employer health care benefits.
September	EIR PARTNERS	PharmaForce IQ	Eir Partners announced a majority recapitalization of PharmaForceIQ, an AI-driven precision omnichannel orchestration and measurement service to pharmaceutical and life sciences companies.
September	OneOncology	Navigating Cancer	Navigating Cancer, a leading comprehensive patient engagement and care management platform, was acquired by OneOncology.
August	HealthCatalyst	Lumeon	Health Catalyst, a provider of data and analytics technology for healthcare organizations, acquired Lumeon, a leading digital health solutions provider.
July	QuVa PHARMA	LogicStream HEALTH	QuVa Pharma acquired LogicStream Health, a leading SaaS informatics platform providing market-leading, cloud-based intelligence to healthcare system pharmacies.

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