

Oncology

Q3 2024

Market Update

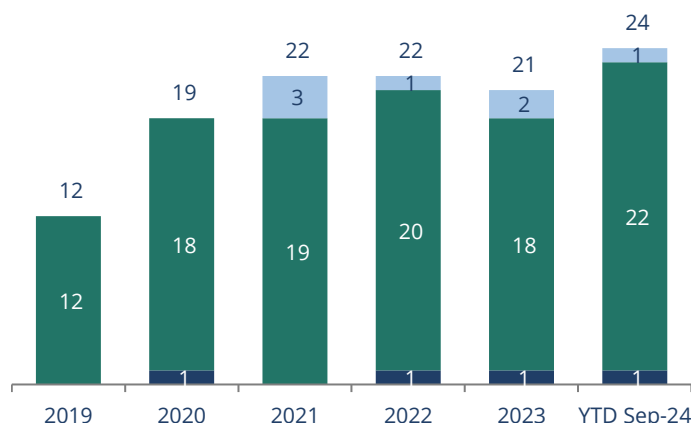
Transaction activity in oncology practice management has maintained its rapid pace, with 10 closed transactions in Q3 2024, bringing the year-to-date total to 24.

Investor interest remains robust, with consolidators such as OneOncology and The US Oncology Network closing five and four transactions, respectively. A notable transaction includes OneOncology's acquisition of United Urology Group from Audax Group, further strengthening OneOncology's position within the cancer care ecosystem. Additionally, Cardinal Health's acquisition of Integrated Oncology Network from private equity firm Silver Oak Services Partners marks a significant milestone. Now, each of the three largest pharmaceutical wholesalers has ownership stakes in community oncology practices, signaling their commitment to vertical integration and managing drug spending in oncology therapeutics.

With the launch of a new platform, Provident anticipates intensified competition for add-on acquisitions. For groups that may not meet platform criteria, the growing pool of buyers presents an opportunity to explore additional partnership options.

Annual Transaction Volumes

■ Private Equity ■ Strategic ■ Hospital



PHP Transactions

August


Hudson Valley Cancer Center
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Provident represented Hudson Valley Cancer Center, a five-physician practice serving patients at three locations, and Lowcountry Oncology Associates, a six medical oncology practice, in partnerships with OneOncology.

July

Select Transactions

Month	Investor	Target	Deal Description
September	CardinalHealth	Integrated Oncology Network	Cardinal Health, a pharmaceutical distributor, announced the acquisition of PE-backed Integrated Oncology Network, a community oncology network with 50+ locations across 10 states.
September	OneOncology	Nashville Breast Center NavigatingCancer	OneOncology partnered with (i) Nashville Breast Center (via Tennessee Oncology), a premier Tennessee-based facility dedicated to comprehensive breast health, and (ii) Navigating Cancer, a comprehensive patient engagement and care management platform.
September	The US Oncology Network	Illinois CancerCare, PC Specializing in Cancer and Blood Disorders	The US Oncology Network acquired Illinois CancerCare, a Central Illinois-based community oncology practice with 21 physicians across 14 locations.
August	The US Oncology Network	Florida Cancer Specialists & Research Institute Tennessee Cancer Specialists	The US Oncology Network announced the acquisition of (i) Florida Cancer Specialists, a Florida-based community oncology practice with 250+ physicians across 100+ locations, and acquired (ii) Tennessee Cancer Specialists, a provider of community oncology care with 15 physicians and 45 APPs.
August	OneOncology	United Urology Group	OneOncology announced the acquisition of PE-backed United Urology Group, a leading urology MSO supporting 250+ providers and 1,300+ employees.
July	The US Oncology Network	New Jersey Cancer Care, PA	New Jersey Cancer Care, an eight-physician practice, has joined The US Oncology Network (via Regional Cancer Care Associates).

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Notable Transactions

Press Releases

- [Hudson Valley Cancer Center](#)
- [Lowcountry Oncology Associates](#)