



# Healthcare and Life Sciences Services

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Q2 2023  
Monitor



**Clearsight Advisors**  
Investment Banking

August 2023



## Select Industry News

### Archimed Closes Largest Ever Fund

Archimed announces close of largest fund ever, exceeding €3.5 billion ([Link](#))

### Beghou Consulting Hires New CFO And COO

Following their transaction with Varsity Healthcare Partners, Beghou announces the additions of Christopher Blanco as its CFO and Jeffery Klug as its COO ([Link](#))

### Inizio Launches Strategic Engagement Offering

Inizio launches strategic engagement offering to transform the way the healthcare and life sciences industry interacts with customers ([Link](#))

### Martis Capital Closes Fund IV

Martis Capital Management announces the final closing of fund IV at \$779 million, exceeding hard cap by over \$70 million ([Link](#))

### Simon-Kucher Announces New Partner

Simon-Kucher hires Kevin Baruzzi as a partner in their life sciences practice to help clients prepare and execute commercial product launches in the US and abroad ([Link](#))

### Syneos Announces Go Private Plan

Syneos will be taken private by Elliott, Patient Square, and Veritas in a deal valued at \$7.1 billion ([Link](#))

### Trinity Life Sciences Name New CEO

Trinity announces Leslie Orne as new CEO, who is also a member of the board of directors and previously President and Chief Commercial Officer ([Link](#))

### Varsity Healthcare Partners Close Fund IV

Varsity Healthcare Partners announces the final closing of fund IV at \$700 million, exceeding hard cap by over \$50 million ([Link](#))

### Veeva Business Consulting Expands R&D Services

Veeva R&D Business Consulting will work closely with customers to apply unique industry data, develop new digital operating models, and optimize the use of technology across clinical, regulatory, and safety ([Link](#))

## Upcoming Conferences

### JP Morgan Healthcare Conference 2024

[Learn more](#)

**January 8-11<sup>th</sup> – San Francisco, CA**

Email Clearsight's sector leadership to set up a meeting

### Summit For Clinical Ops Executives (SCOPE) 2024

[Learn more](#)

**February 11-14<sup>th</sup> – Orlando, FL**

Email Clearsight's sector leadership to set up a meeting

## Sector Leadership



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# Sector Spotlight



## Target

**Beghou Consulting**

## Acquirer

**Varsity Healthcare Partners**

## Deal Commentary

- Varsity recognizes Beghou's differentiated industry knowledge, sophisticated technology and analytics capabilities, and impressive client roster, setting the stage for multidecade growth
- Varsity provides Beghou with a tenured operating partner that will allow the company to further increase scale and facilitate key new hires to the C-Suite

## Transaction Summary

On May 11<sup>th</sup>, 2023, Varsity Healthcare Partners completed an investment in Beghou Consulting, an industry-leading life sciences consultancy dedicated to helping pharmaceutical companies improve launch preparedness and commercial effectiveness using technology. The transaction adds a new niche platform to Varsity Healthcare's portfolio

## Transaction Information

Announced Date	May 11, 2023
Deal Type	Investment
<i>Target Information</i>	
Year Founded	1997
Target HQ	Evanston, IL
# of employees	~250

## Targets

**Kantar Profiles and KMHR**

## Acquirer

**M3 Global Research**

## Deal Commentary

- M3's acquisition of Kantar Profiles will bolster the company's existing fieldwork delivery services by adding over 144,000 members to their provider panel across the USA and EU
- The acquisition of Kantar Media Healthcare Research allows M3 to diversify beyond panel and fieldwork into syndicated research

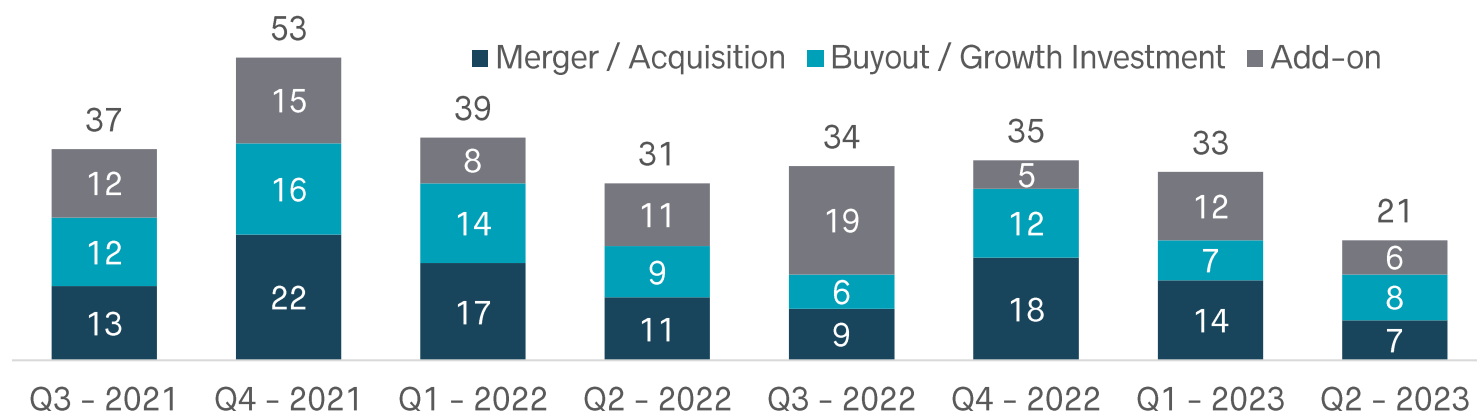
## Transaction Summary

On June 9<sup>th</sup>, 2023, M3 acquired both Kantar Profiles, a provider of insights and data on physicians and healthcare professionals, and Kantar Media Healthcare Research, a data collector on consumer behavior and media usage trends among patients and healthcare professionals

## Transaction Information

Announced Date	June 9, 2023
Deal Type	Acquisition
<i>Target Information</i>	
Year Founded	2009
Target HQ	London, UK
# of employees	~275

## Healthcare and Life Sciences Services Deal Volume<sup>1</sup>



<sup>1</sup>. Timeseries data based on custom Pitchbook screen intended to show trends over time and should be interpreted as directional regarding deal volume. Please email the Clearsight team for specific screen-related questions.

# M&A Activity



Date	Target	Buyer	Summary
6/13/2023	<b>The Kinetix Group</b>	<b>Petauri Health</b>	<ul style="list-style-type: none"> <li>The Kinetix Group provides access marketing, medical affairs, and strategic consulting for life sciences companies to engage with their stakeholders</li> <li>Recently launched by Dan Renick and Oak Hill Capital, this is Petauri Health's first acquisition. At Petauri's founding, Oak Hill announced their commitment of \$250 million of equity capital to the business</li> </ul>
6/9/2023	<b>Kantar Profiles and KMHR</b>	<b>M3</b>	<ul style="list-style-type: none"> <li>Kantar Profiles provides insights and data on physicians and healthcare; KMHR collects data on patient behavior and media usage trends</li> <li>The acquisition enhances Japan-based M3's extensive physician panel and expands their market research services through a diversification into syndicated research</li> </ul>
6/6/2023	<b>Rebate Insight</b>	<b>SpendMend</b>	<ul style="list-style-type: none"> <li>Rebate Insight is a software provider that streamlines the management and optimization of rebates for healthcare organizations in real-time</li> <li>The acquisition will be integrated into SpendMend's portfolio of solutions that help healthcare organizations improve their cost-cycle, and drive visibility into the rebate management process</li> </ul>
6/6/2023	<b>Tritech Healthcare Management</b>	<b>Med-Metrix</b>	<ul style="list-style-type: none"> <li>Tritech is a provider of complex claims solutions for health systems, hospitals, and healthcare practices</li> <li>Med-Metrix, a tech-enabled RCM solutions provider backed by A&amp;M Capital Partners, acquired the business to further enhance their complex claims offering</li> </ul>
5/31/2023	<b>EyeDeal Consulting</b>	<b>Codex IT</b>	<ul style="list-style-type: none"> <li>EyeDeal Consulting provides professional services, such as clinical workflow analysis, practice management, and electronic health records design, for healthcare groups</li> <li>The acquisition allows Codex IT to scale their professional services division</li> </ul>
5/19/2023	<b>FIRM Revenue Cycle Management Services (RCM)</b>	<b>Aspirion</b>	<ul style="list-style-type: none"> <li>FIRM RCM Services provides revenue cycle management services for hospitals to assist in recovering denied, unpaid, and underpaid medical insurance claims</li> <li>The acquisition positions Aspirion to better address complex financial challenges of the US healthcare system</li> </ul>
5/11/2023	<b>Beghou Consulting</b>	<b>Varsity Healthcare Partners</b>	<ul style="list-style-type: none"> <li>Beghou provides consulting and analytics solutions to maximize commercial success for pharmaceutical clients</li> <li>The investment will help Beghou scale, strengthen resources, and expand capabilities</li> </ul>

# M&A Activity



Date	Target	Buyer	Summary
5/8/2023	<b>BSM Consulting</b>	<b>VMG Health</b>	<ul style="list-style-type: none"> <li>BSM Consulting provides practice management consulting and compliance expertise to ophthalmology and medical aesthetic specialties, as well as ambulatory surgery centers</li> <li>The acquisition adds new services to VMG's offering and underscores the company's commitment to providing a broader array of services to meet growing client demands</li> </ul>
5/4/2023	<b>Minds + Assembly</b>	<b>Amulet</b>	<ul style="list-style-type: none"> <li>Minds + Assembly provides full-service capabilities to a diverse group of blue-chip pharma, biotech, and digital health companies</li> <li>The investment will provide Minds + Assembly with additional resources to accelerate their growth strategy</li> </ul>
4/26/2023	<b>Sisu Healthcare IT Solutions</b>	<b>Tegria</b>	<ul style="list-style-type: none"> <li>Sisu Healthcare IT Solutions provides IT solutions and services for community and rural healthcare facilities, offering cloud and technical solutions, RCM, MEDITECH implementation, and regulatory services</li> <li>The acquisition deepens Tegria's established hosting, technical solutions, and managed services offerings</li> </ul>
4/12/2023	<b>Cpharm</b>	<b>PharmaLex (Cencora)</b>	<ul style="list-style-type: none"> <li>Cpharm provides pharmacovigilance, safety and risk management, medical information, material review, and patient program services</li> <li>The merger allows PharmaLex to offer end-to-end solutions in the Australian market</li> </ul>
4/12/2023	<b>Makara Health</b>	<b>Precision Value and Health</b>	<ul style="list-style-type: none"> <li>Makara Health is a UK-based healthcare communications firm specializing in brand communications, medical education, patient engagement, and PR</li> <li>The acquisition expands Precision's footprint and communications capabilities in Europe</li> </ul>
4/4/2023	<b>The MYND Group</b>	<b>Fingerpaint Group</b>	<ul style="list-style-type: none"> <li>The MYND Group provides full service strategic market access consulting and extensive healthcare industry expertise to pharmaceuticals and biologics</li> <li>The acquisition bolsters Fingerpaint's market access offering and accelerates their growth trajectory</li> </ul>
4/4/2023	<b>Crestline Advisors</b>	<b>Health Management Associates (HMA)</b>	<ul style="list-style-type: none"> <li>Crestline Advisors is a consultancy serving health plans, provider organizations, and state agencies with a suite of services to help them navigate the healthcare landscape</li> <li>Crestline's proposal response development and MCO network management and operations support services are expected to be additive to HMA</li> </ul>



# About Clearsight

Clearsight's healthcare and life sciences practice focuses on 'Knowledge Economy' businesses serving pharmaceutical companies, providers, and payers. This ecosystem is innovating across professional services, technology, and data to move healthcare forward.

Clearsight Advisors is an investment banking firm dedicated to driving the Knowledge Economy by providing world-class M&A and capital raising solutions exclusively to growth-oriented Business Services and Technology companies. Clearsight combines deep market insights across software, services and data. Clearsight Advisors, Inc. is a wholly owned subsidiary of Regions Financial Corporation. All securities are offered exclusively through Regions Securities LLC, a registered broker-dealer and member of FINRA and SIPC. For more information about Clearsight, visit [www.clearsightadvisors.com](http://www.clearsightadvisors.com)

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## Select Transactions

[View additional Clearsight transaction experience here](#)

**Financial Advisor**

  
BEGHOU  
CONSULTING

has received a strategic investment from

  
VARSITY  
HEALTHCARE PARTNERS

**Buyside Advisor**

**NMS | CAPITAL**

has made an investment in

  
hwp  
Health & Wellness  
PARTNERS


**Sellside Advisor**

**bionest**

has been acquired by

**Accenture**

**Financial Advisor**

  
ADVI

has received a strategic investment from

**SHERIDAN**  
CAPITAL PARTNERS

**Sellside Advisor**

  
HARMONY HEALTHCARE

a portfolio company of

  
SCP & CO


has been acquired by

Addison Group


a portfolio company of

**Trilantic**  
NORTH AMERICA


**Sellside Advisor**

  
Avalere


a subsidiary of

  
inovation


has been acquired by

  
FISHAWACK  
HEALTH

a portfolio company of

  
Brighthouse


**Financial Advisor**

  
Danforth  
Advisors

a portfolio company of

**STONE GOFF**

has received an investment from

  
AVESI  
PARTNERS

**Sellside Advisor**

  
HURON

has divested its

**Life Sciences Business**

to

  
OliverWyman

**Financial Advisor**

**CLEARVIEW**  
Healthcare Partners

a portfolio company of

RLH Equity Partners

has been acquired by

  
GHO  
CAPITAL

**Sellside Advisor**

  
The Dedham Group

has been acquired by

  
MMIT

a portfolio company of

**WCAS**

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