

Healthcare and Life Sciences Services

Q1 2024
Monitor



Clearsight Advisors
Investment Banking

April 2024



Select Industry News

AI To Impact Clinical Trials

During Q1's SCOPE conference in Orlando, the expert panel suggested that additional progress needs to be made before GPT-4 can be seamlessly used with clinical trials. However, the program currently serves as a beneficial partner to physicians ([Link](#))

Beghou Announces new CTO, CPO, and CGO

Beghou Consulting has announced the internal promotion of Dan Cardinal to Chief Technology Officer, as well as life sciences industry veterans Smitha Murthy and Meredith Ressi as Chief Product Officer and Chief Growth Officer, respectively ([Link](#))

BGB Group Announces Partnership with Scrum50

As a result of the new partnership, BGB will add Scrum50's agile-first healthcare agency capabilities to its existing commercialization and communications platform ([Link](#))

Cencora Announces New President and CEO

Cencora announced they have finalized their succession plan for CEO Steven Collis; COO Robert Mauch will become the new President and CEO starting on October 1st ([Link](#))

Emergen Announces Healthcare Consulting Market Projection

Emergen Research has estimated the healthcare consulting services market size will be worth \$30.21B in 2032 ([Link](#))

Lumantia Realigns Strategic Consulting Capabilities

Following the acquisition of Clarion in 2022, Lumantia is aligning its Commercial, Medical Affairs, Clinical, and Regulatory Strategy teams into a single global strategy consulting capability ([Link](#))

ProductLife Group Expands into APAC

ProductLife Group, a global life sciences consultancy, has expanded its footprint into Australia through the acquisition of Commercial Eyes, Australia's leading pharmaceutical and medical device commercialization company ([Link](#))

Validant Group Repositions to ELIQUENT Life Sciences

GHO Capital have combined five companies, Validant, Greenleaf Health, DataRevive, Oriel Stat-a-Matrix, and IDEC to form ELIQUENT Life Sciences, bringing together regulatory, industry, and technical specialists from the five companies to build the new platform ([Link](#))

Upcoming Conferences

Asembia's AXS24 Summit

[Learn more](#)

April 28th - May 2nd - Las Vegas, NV

Email Clearsight's sector leadership to set up a meeting

DIA 2024 Global Annual Meeting

[Learn more](#)

June 16th - 20th - San Diego, CA

Email Clearsight's sector leadership to set up a meeting

Sector Leadership



Greg Treger
Managing Director
[Email Greg](#)



Tory Steel
Director
[Email Tory](#)



Austin Kuhn
Vice President
[Email Austin](#)



Jonathan Holland
Vice President
[Email Jonathan](#)

Sector Spotlight



Target

Health+Commerce

Acquirer

Supreme Group
(Trinity Hunt Partners)

Deal Commentary

- Supreme Group is a healthcare commercialization platform, backed by Trinity Hunt Partners, providing digital agency services to life sciences clients
- The deal serves as Supreme Group's second acquisition and further develops the Company's strategic public relations and creative services while also diversifying the client roster

Transaction Summary

On March 27th, 2024, Supreme Group announced its acquisition of Health+Commerce. The target is a digital marketing agency focused on the life sciences industry; the Company offers corporate and product communications, launch strategy, brand identity, and social media marketing services

Transaction Information

Announced Date	March 27, 2024
Deal Type	Acquisition (Add-on)
<i>Target Information</i>	
Year Founded	2017
Target HQ	Eagle, ID
# of Employees	~35

Merger Between

Brooks Hill, Red Team, and Solstice Strategy Group

Formed

Spinnaker Life Sciences Strategy Consulting

Deal Commentary

- Brooks Hill Partners is a life sciences consultancy and early-stage venture capital firm focused on healthcare and technology
- Red Team Associates is a life sciences commercial strategy consulting firm focused on commercial and marketing strategies
- Solstice Strategy Group is a boutique consulting firm that provides strategy and evidence-based insights to healthcare and life sciences companies

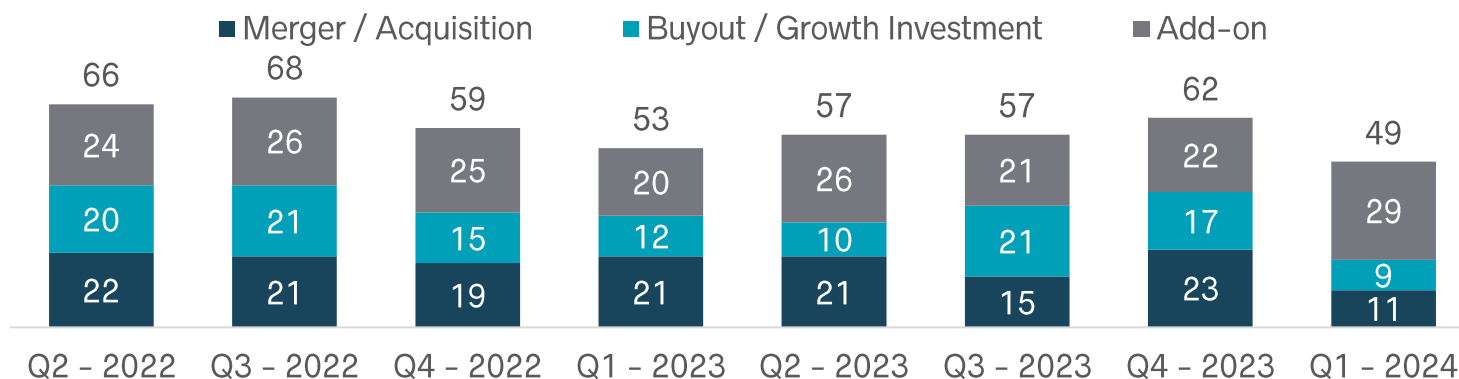
Transaction Summary

On February 27th, 2024, Brooks Hill Partners, Red Team Associates, and Solstice Strategy Group joined forces to form Spinnaker Life Sciences Strategy Consulting. The merger combines industry leaders to provide a full-service consultancy helping pharmaceutical, biotech, and med tech companies with capital and commercialization challenges

Transaction Information

Announced Date	February 27, 2024
Deal Type	Merger
<i>Merger Information</i>	
Year Founded	2024
Target HQ	Boston, MA
# of Employees	~20

Healthcare and Life Sciences Services Deal Volume¹



1. Time series 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
3/28/2024	Trilogy Writing & Consulting	Indegene (Carlyle & Brighton Park)	<ul style="list-style-type: none"> Trilogy is a medical writing consultancy focused on the development and delivery of medical, safety, regulatory, and clinical content The acquisition augments Indegene's depth of clinical and regulatory writing expertise globally
3/26/2024	BirchAI	Sagility	<ul style="list-style-type: none"> BirchAI provides a cloud-based, AI-powered customer support solution to the healthcare industry The acquisition augments Sagility's ability to leverage technology when providing healthcare services
3/19/2024	Coker	Trinity Hunt Partners	<ul style="list-style-type: none"> Coker is a healthcare advisory firm serving hospitals, physician groups, private equity-backed platforms, and ancillary healthcare entities The acquisition is a foundational investment for Trinity Hunt in the healthcare advisory services sector
3/13/2024	Integrity	ProductLife Group (21 Invest)	<ul style="list-style-type: none"> Integrity specializes in IT quality, digital project and program management, business transformation, and computerized system validation The transaction expands PLG's desire to expand its digital capabilities and global footprint
2/29/2024	Healthwise	WebMD (Internet Brands)	<ul style="list-style-type: none"> Healthwise delivers consumer health content to help healthcare organizations engage with and educate patients and members on their healthcare journey The acquisition strengthens WebMD's patient and member engagement tools
2/28/2024	Rebellis Group	Toney Healthcare (Centre & HEP)	<ul style="list-style-type: none"> Rebellis is an expert model consulting firm focused on Medicare Advantage and Part D optimization The acquisition expands Toney's ability to provide regulatory and compliance consulting services to customers
2/27/2024	Red Team, Brooks Hill, Solstice Strategy	Spinnaker Life Sciences Strategy Consulting	<ul style="list-style-type: none"> Red Team, Brooks Hill, and Solstice Strategy are life sciences consultancies focused across the capital and commercialization spectrum This merger creates a leading firm with the power to both invest in and advise life sciences companies
2/13/2024	Vimly Benefit Solutions	Rubicon Technology Partners	<ul style="list-style-type: none"> Vimly provides an HRIS SaaS platform to carriers, third-party administrators, brokers, and employers The investment by Rubicon positions Vimly to accelerate growth and product innovation in the benefits administration space

Source: Public filings as of 31-Mar-2024, Capital IQ, Pitchbook

M&A Activity



Date	Target	Buyer	Summary
2/12/2024	Visante	Avesi	<ul style="list-style-type: none"> Visante is a tech-enabled consulting and advanced partnership services firm focused on helping health systems accelerate financial and operational performance The investment will provide Visante with a partner for growth that will assist in expanding its reach and services
2/6/2024	HealthScape Advisors	The Chartis Group (Audax)	<ul style="list-style-type: none"> HealthScape is a leading payer consulting firm with a breadth of expertise in commercial, Medicare, Medicaid, ACA, and federal payer solutions The investment allows Chartis to more meaningfully expand its work in the payer segment
2/6/2024	Avant Healthcare	Real Chemistry (New Mountain Capital)	<ul style="list-style-type: none"> Avant Healthcare is a full-service healthcare agency that delivers solutions through a hybrid data-driven and creative strategy for their clients The acquisition further strengthens Real Chemistry's HCP engagement and medical communications expertise
2/1/2024	PredictBy	Intellera (Gyrus Capital)	<ul style="list-style-type: none"> PredictBy is a research and advisory firm focused on data and behavioral science to support the life sciences sector The acquisition provides Intellera with a complimentary expansion outside the Italian market into Spain
1/18/2024	RApport Global Strategic Services	ELIQUENT Life Sciences (GHO Capital)	<ul style="list-style-type: none"> RApport is a provider of international regulatory services intended for the pharma and biotech industries The acquisition strengthens ELIQUENT's strategic and technical guidance across development programs, regulatory submissions, and post-market support
1/11/2024	Monitorforhire	PharmAlliance (Waud Capital)	<ul style="list-style-type: none"> Monitorforhire leverages an online system to match clinical research monitors with sponsors This acquisition serves as PharmAlliance's second since the platform's inception and will further build out its drug development services
1/10/2024	J+D Forecasting	Norstella (WCAS)	<ul style="list-style-type: none"> J+D Forecasting specializes in highly specialized models through cloud-based management and analytical solutions Norstella's acquisition will allow for a combination of world-class forecasting and consulting expertise with J+D's niche analytical solutions
1/9/2024	First Quadrant Advisory	Impact Advisors (Chicago Pacific)	<ul style="list-style-type: none"> First Quadrant offers payer-focused product design, value-based care, cost-of-care improvement, digital health, and core systems modernization services The acquisition augments Impact Advisors' existing payer expertise and enhances its payer and provider solutions

Source: Public filings as of 31-Mar-2024, Capital IQ, Pitchbook



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

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Clearsight
Buyside Advisor

NMS | CAPITAL
portfolio company

hwp
Health & Wellness
PARTNERSSM

has acquired

HYBRID
HEALTHCARE PARTNERS

Clearsight
Financial Co-Advisor

docereSM

has received a strategic investment from

CREAEGIS

Clearsight
Sellside Advisor

mra

has been acquired by

GeBBSSM
HEALTHCARE SOLUTIONS

a portfolio company of

CHRYS CAPITAL

Clearsight
Sellside Advisor

K* Advisors

has been acquired by

BGB | GROUP

a portfolio company of

TPG

Clearsight
Financial Advisor

creo

has been recapitalized by

GRANT AVENUE

Clearsight
Financial Advisor

BEGHOU
CONSULTING

has received a strategic investment from

VARSITY
HEALTHCARE PARTNERS

Clearsight
Buyside Advisor

NMS | CAPITAL

has made an investment in

hwp
Health & Wellness
PARTNERS

Clearsight
Sellside Advisor

bionest

has been acquired by

accenture

Clearsight
Financial Advisor

ADVI

has received a strategic investment from

SHERIDAN
CAPITAL PARTNERS

Clearsight
Sellside Advisor

HARMONY HEALTHCARE
a portfolio company of

SCP & CO

has been acquired by

Addison Group

a portfolio company of

Trilantic
NORTH AMERICA

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