

# Healthcare and Life Sciences Services

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Q2 2024  
Monitor



**Clearsight Advisors**  
Investment Banking

July 2024



## Select Industry News

### Beghou Consulting Adds Three New Partners

Beghou Consulting has announced the addition of three new partners to strengthen omnichannel and customer engagement capabilities. The partners are Sonam Dubey, Amish Dhanani, and David Laros, all of whom will play crucial roles in delivering customer experiences across channels ([Link](#))

### BPD Announces Unified Brand

BPD has announced the company's brand unification with its newly acquired partner, Revive. The move marks a major milestone in the organization's position as the home for healthcare's leading brands ([Link](#))

### Cactus Life Sciences Appoints New Chairman

Cactus Life Sciences has announced the appointment of Oliver Dennis as the new chairman of the company. Oliver previously spent 13 years at Fishawack Health (now doing business as Avalere Health), helping the firm acquire and successfully integrate 17 businesses ([Link](#))

### Crowe Appoints David Reitzel to Lead Healthcare Consulting

Crowe has hired David Reitzel to lead its healthcare consulting group. Reitzel has extensive experience in both the healthcare consulting and technology industries and will bring specialized knowledge in performance improvement to assist clients ([Link](#))

### Introducing Santander Pharma Consulting

Santander Pharma Consulting is a newly formed innovative consulting firm looking to become the go-to partner for pharmaceutical companies seeking strategic guidance and operational support. The company offers commercial planning services designed to optimize every stage of the commercialization lifecycle ([Link](#))

### Nordic Announces Retirement of CEO, Appoints Next Leader

Nordic Consulting has announced the retirement of Jim Costanzo, their CEO since 2019. Nordic's current US president, Don Hodgson, will be stepping into the role this summer. Hodgson served as president for the last year, with two decades of prior experience at EY ([Link](#))

### Petauri Announces Two Key Hires at Petauri Advisors

Petauri Advisors, a strategic business unit of Petauri, announced that it has hired two experienced executives, Gina Valerio and Joe Honcz, to help lead market access strategy and brand marketing ([Link](#))

### The Market Element Relaunches as Element CG

The Market Element has announced a brand relaunch as Element CG to more closely align with its focus on supporting life sciences and biopharma companies through its specialty marketing solutions ([Link](#))

## 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  
**Kaufman Hall**

Acquirer  
**Vizient**

### Deal Commentary

- Vizient is a provider-focused healthcare performance improvement company, providing analytics, advisory, and GPO services
- The combination brings together two of the largest advisors to healthcare organizations with highly synergistic data assets and clinical, strategic, and financial expertise

### Transaction Summary

On June 25<sup>th</sup>, 2024, Vizient announced its acquisition of Kaufman Hall. In 2021, Vizient made a strategic minority investment with an option to acquire 100%. After spending three years building a commercial relationship with Kaufman Hall, Vizient exercised this option in June 2024. The target is a consulting firm focused on the healthcare industry; the company offers financial performance and advisory services

### Transaction Information

Announced Date	June 25, 2024
Deal Type	Acquisition
<i>Target Information</i>	
Year Founded	1985
Target HQ	Chicago, IL
# of Employees	~385

Target

**BW Health Group**

Acquirer  
**Danforth Advisors**  
(Avesi Partners)

### Deal Commentary

- Avesi invested in Danforth in December 2021 (now with three add-on acquisitions completed to date); Danforth is an outsourced provider of strategic advisory and operational execution services
- The acquisition further expands Danforth's position as a diversified life sciences consultancy spanning finance and accounting, strategic communications, HR, enterprise risk management, clinical operations, regulatory affairs, and now commercialization services

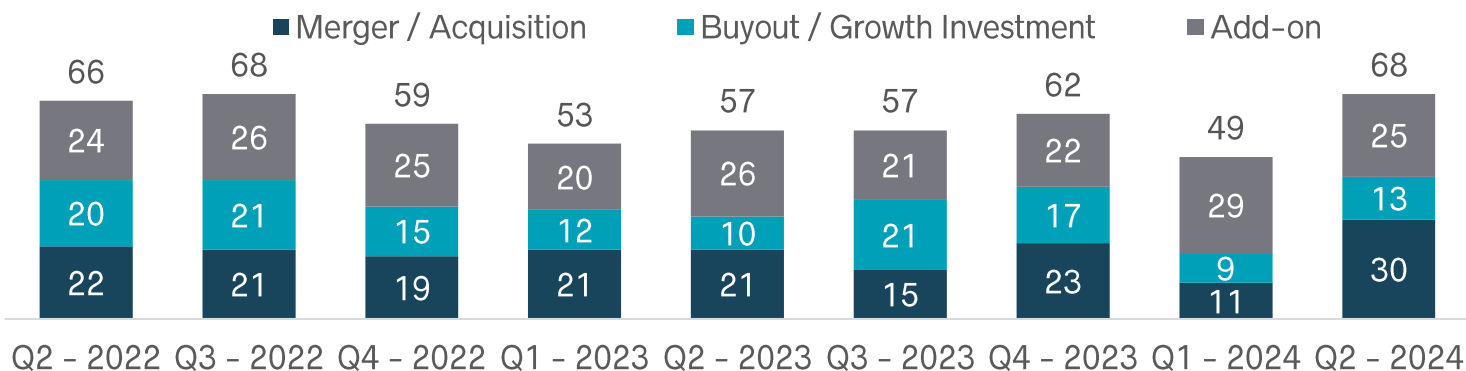
### Transaction Summary

On May 29<sup>th</sup>, 2024, Danforth Advisors announced its acquisition of BW Health Group. BW Health Group is comprised of two separate entities, Benchworks, a full-service medical communications agency, and BW Consulting, a life science commercialization strategy consultancy. BW Health Group primarily serves clients within biotechnology and life sciences

### Transaction Information

Announced Date	May 29, 2024
Deal Type	Acquisition (Add-On)
<i>Target Information</i>	
Year Founded	1993
Target HQ	Chestertown, MD
# of Employees	~170

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



<sup>1</sup> Time series data based on ClearSight's 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
6/25/2024	<b>Clintrex Research Corporation</b>	<b>ToxStrategies</b> (Renovus Capital Partners)	<ul style="list-style-type: none"> <li>Clintrex pursues clinical and regulatory development pathways for neurodegenerative and CNS diseases</li> <li>The acquisition expands ToxStrategies' services to include preclinical toxicology, health outcomes, and epidemiologic approaches</li> </ul>
6/18/2024	<b>Mtech Access, Delta Hat</b>	<b>Petauri Health</b> (Oak Hill Capital)	<ul style="list-style-type: none"> <li>Mtech Access is a full-service, global market access solutions provider; Delta Hat is a provider of analysis and health economic modeling</li> <li>These acquisitions expand Petauri's growing suite of commercialization services</li> </ul>
6/11/2024	<b>Digital Additive</b>	<b>ZS</b>	<ul style="list-style-type: none"> <li>Digital Additive is an email- and eCRM-focused agency specializing in the Salesforce Marketing Cloud</li> <li>The transaction strengthens ZS's Salesforce competencies, allowing it to better execute end-to-end customer engagement capabilities</li> </ul>
6/6/2024	<b>PharmaCord</b>	<b>Permira</b>	<ul style="list-style-type: none"> <li>PharmaCord is a leading provider of patient services for the pharmaceutical industry</li> <li>Permira will leverage its tech-enabled experience in the healthcare industry to further support PharmaCord's expansion initiatives</li> </ul>
6/6/2024	<b>Sensified</b>	<b>ClinicalMind</b> (Renovus Capital Partners)	<ul style="list-style-type: none"> <li>Sensified is a healthcare communications consultancy serving commercial, medical, and patient advocacy clients</li> <li>This acquisition expands ClinicalMind's capabilities to include strategy, content, and engagement services</li> </ul>
6/3/2024	<b>Endeavor Consulting Group</b>	<b>UST Global</b>	<ul style="list-style-type: none"> <li>Endeavor is an SAP Gold Partner focused on supply chain management and product commercialization consulting</li> <li>The acquisition will boost UST's presence in the pharmaceutical, biopharma, and medical technology device industries</li> </ul>
5/29/2024	<b>HealthCare Appraisers</b>	<b>Stout</b> (Audax Private Equity)	<ul style="list-style-type: none"> <li>HealthCare Appraisers is a healthcare valuation and consulting firm</li> <li>The acquisition strengthens Stout's presence in the healthcare sector and underscores its commitment to expanding its valuation services</li> </ul>
5/24/2024	<b>BioCentric</b>	<b>JPA Health</b> (Great Point Partners)	<ul style="list-style-type: none"> <li>BioCentric is a pharma medical communications agency</li> <li>The acquisition combines BioCentric's medical affairs and commercial expertise with JPA's integrated services, predictive analytics, and AI-driven solutions</li> </ul>

Source: Public filings as of 2-July-2024, Capital IQ, Pitchbook

# M&A Activity



Date	Target	Buyer	Summary
5/21/2024	<b>CRIO</b>	<b>The Riverside Company</b>	<ul style="list-style-type: none"> <li>CRIO is a provider of eSource and eClinical software for clinical trial sites, CROs, and the biotech market</li> <li>The investment will allow Riverside to support CRIO in the expansion of its product suite through both organic growth and M&amp;A</li> </ul>
5/20/2024	<b>Berry &amp; Company</b>	<b>CG Life (Shore Capital Partners)</b>	<ul style="list-style-type: none"> <li>Berry &amp; Company is a public relations agency focused on the life sciences and medical technology industries</li> <li>The acquisition expands CG Life's marketing and communications services to include public relations services for its clients</li> </ul>
5/13/2024	<b>AxTalis</b>	<b>MAP Patient Access (Kester Capital)</b>	<ul style="list-style-type: none"> <li>AxTalis is a Belgium-based consulting firm serving biopharma and medtech companies</li> <li>This acquisition aids in MAP's international growth goals, helping to build their pan-European presence and service offerings</li> </ul>
5/1/2024	<b>PRO-spectus</b>	<b>Shore Capital Partners</b>	<ul style="list-style-type: none"> <li>PRO-spectus is a provider of market access consulting and patient services</li> <li>Shore Capital will help PRO-spectus expand its client base and continue to invest in the management team, technology, and capabilities</li> </ul>
4/23/2024	<b>Global Q</b>	<b>Clarivate</b>	<ul style="list-style-type: none"> <li>Global Q is a provider of cloud-based solutions that drive automation of regulatory reporting and compliance management for life sciences clients</li> <li>The acquisition expands Clarivate's capabilities in manufacturing and supply chain management</li> </ul>
4/18/2024	<b>VMG Health</b>	<b>Incline Equity Partners</b>	<ul style="list-style-type: none"> <li>VMG Health is a full-service healthcare compliance, strategy, and advisory firm</li> <li>This partnership will allow VMG to further expand its service lines both organically and through M&amp;A</li> </ul>
4/16/2024	<b>CHEORS</b>	<b>PharmAlliance (Waud Capital)</b>	<ul style="list-style-type: none"> <li>CHEORS is a provider of health economics and outcomes research and market access services across the life sciences industry</li> <li>The acquisition continues Waud's strategy of building an end-to-end commercialization platform via M&amp;A</li> </ul>
4/8/2024	<b>Model-N</b>	<b>Vista Equity Partners</b>	<ul style="list-style-type: none"> <li>Model-N is a leader in revenue optimization and compliance for the life sciences industry</li> <li>The acquisition will take Model-N private under Vista's ownership, where the focus can shift towards long-term ARR growth</li> </ul>

Source: Public filings as of 2-July-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](http://www.clearsightadvisors.com)

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## Select Transactions

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**Clearsight**  
Buyside Advisor

**NMS | CAPITAL**  
portfolio company

**hwp**  
Health & Wellness  
PARTNERS<sup>SM</sup>

has acquired

**HYBRID**  
HEALTHCARE PARTNERS

**Clearsight**  
Financial Co-Advisor

**docereE**

has received a strategic investment from

**CREAEGIS**

**Clearsight**  
Sellside Advisor

**mra**

has been acquired by

**GeBBS**  
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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