



# Healthcare and Life Sciences Services

---

Q1 2025  
Monitor



**Clearsight Advisors**  
Investment Banking

April  
2025



## Select Industry News

### 2 in 3 Physicians Are Using Health AI — Up 78% from 2023

According to a recent survey from the American Medical Association, physicians' use of healthcare AI has nearly doubled in one year, with enthusiasm for the technology growing. AMA's survey illustrates that physicians have a more positive sentiment and recognize the benefits AI can offer ([Link](#))

### Experienced Healthcare IT and Consulting Executive Steve Eckert Joins Nordic as Chief Growth Officer

Nordic announced the hiring of a new Chief Growth Officer, Steve Eckert, who brings years of industry expertise in healthcare operations. In his role, Eckert will help lead the company's growth strategy, build client relationships, and initiate new partnerships to strengthen the Nordic brand ([Link](#))

### Indegene Adds Center in London, Expanding Presence in Europe

Indegene announced the launch of a new center in London, aligning with its long-term growth strategy in Europe. The center will act as a strategic hub, enhancing the company's European talent base to better support regional clients through consulting and commercialization solutions ([Link](#))

### Nvidia Forges Healthcare Partnerships to Advance AI-Driven Genomics and Drug Discovery

Nvidia announced several new AI-centric partnerships with industry leaders to advance genomics, drug discovery, and healthcare services. Nvidia's latest partnerships include IQVIA, Arc Institute, Illumina, and the Mayo Clinic ([Link](#))

### Inizio Advisory announces former CEO of Putnam Associates, Remco op den Kelder, as New Global President

Inizio Advisory names long-term employee, Remco op den Kelder, as its new Global President. Den Kelder spent over two decades at Putnam Associates, an Inizio subsidiary, as a Partner and CEO. He is succeeded by Matt Riordan as Chief Executive Officer of Putnam ([Link](#))

### Syner-G BioPharma Group and Sequoia Biotech Consulting Appoint Chris Erickson as Chief Operating Officer

Syner-G and Sequoia, a leading provider of integrated life sciences services, named Chris Erickson as Chief Operating Officer. Erickson brings 25 years of experience leading pharma services firms and expertise in scaling operations, enhancing commercial strategies, and driving customer growth ([Link](#))

### The Lockwood Group Announces Launch of Dedicated Market Access Company, Nexus Health Group

The Lockwood Group announced the launch of its subsidiary, Nexus Health Group, which is focused on strategic consulting, patient access, and affordability. This strategic investment will enhance Lockwood's ability to deliver innovative and effective healthcare communication solutions to clients worldwide ([Link](#))

## Sector Leadership



**Greg Treger**  
Managing Director  
[Email Greg](#)



**Tory Steel**  
Managing Director  
[Email Tory](#)



**Austin Kuhn**  
Vice President  
[Email Austin](#)



**Jonathan Holland**  
Vice President  
[Email Jonathan](#)



# Sector Spotlight



## Target

### Mercalis

(Odyssey Investment Partners)

## Acquirer

### PharmaCord

(Permira)

## Deal Commentary

- Mercalis is an integrated life sciences commercialization partner providing data, strategic insights, patient support services, and healthcare provider engagement tools
- The combined business will form one of the largest independent patient access companies in the world, offering a full breadth of solutions with greater reach and efficiency

## Transaction Summary

On March 12<sup>th</sup>, 2025, PharmaCord announced its merger with Mercalis. The merger will combine PharmaCord's expertise in patient services with Mercalis' advanced technology infrastructure, experienced commercial team, and fully integrated market access offerings. The combination will improve patient access and affordability while addressing the complex challenges of the patient experience

## Transaction Information

Announced Date	March 12, 2025
Deal Type	Merger
<i>Target Information</i>	
Year Founded	2000
Target HQ	Morrisville, NC
# of Employees	~1,800

## Target

### Newmarket Strategy

## Investor

### Baird Capital

## Deal Commentary

- Newmarket Strategy is an independent life sciences consultancy and market access specialist focused on providing commercial, market, and policy expertise to global pharmaceutical, medical device, private equity, and healthcare services clients
- The investment will help support the company's continued growth and ambition to become a leader in the market access sector. Baird provides significant expertise in the industry through several previous investments such as Prescient and Blue Matter

## Transaction Summary

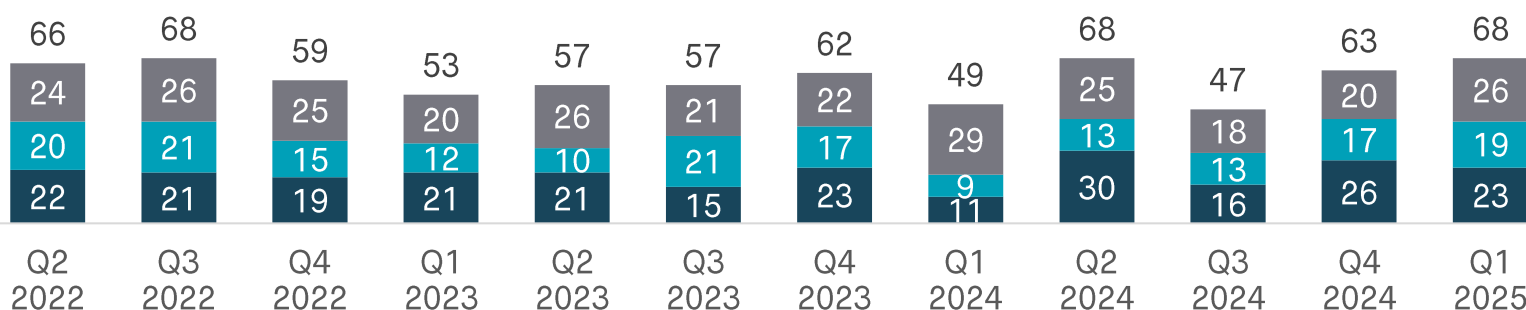
On January 8<sup>th</sup>, 2025, Baird announced its investment in Newmarket Strategy. As part of this next phase of growth, Baird and Newmarket will capitalize on opportunities to refine and grow Newmarket's services to continue to meet the complex, commercial, policy, and business needs of its diverse client base

## Transaction Information

Announced Date	January 8, 2025
Deal Type	Growth Investment
<i>Target Information</i>	
Year Founded	2021
Target HQ	London, UK
# of Employees	~35

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

■ Merger/Acquisition ■ Buyout / Growth Investment ■ Add-on



<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
3/19/2025	<b>HCEsquared</b>	<b>Knox Lane</b>	<ul style="list-style-type: none"> <li>HCEsquared helps healthcare professionals elevate patient care through services anchored in insights and solutions, information services, and medical education</li> <li>The investment will support the company's growth into adjacent sectors, markets, and therapeutic areas</li> </ul>
3/17/2025	<b>Ward6 Singapore</b>	<b>Klick Health (GTCR)</b>	<ul style="list-style-type: none"> <li>Ward6 is a healthcare marketing and medical communications firm operating in the Asia-Pacific region</li> <li>The acquisition of Ward6's Singapore operations strengthen Klick's leadership and client portfolio in the region, underscoring the agency's ongoing growth strategy</li> </ul>
3/14/2025	<b>Lightmatter</b>	<b>Cactus Life Sciences</b>	<ul style="list-style-type: none"> <li>Lightmatter is an innovative product development and software engineering firm servicing the healthcare industry</li> <li>The acquisition will add to Cactus' existing capabilities in digital strategy and software engineering, strengthening the firm's ability to deploy impactful solutions for clients</li> </ul>
3/12/2025	<b>Mercalis</b> (Odyssey Investment Partners)	<b>PharmaCord</b> (Permira)	<ul style="list-style-type: none"> <li>Mercalis is an integrated life sciences commercialization partner providing data and strategic insights, patient support services, and provider engagement tools</li> <li>The combined business will offer a full breadth of services, allowing clients to improve patient access and affordability</li> </ul>
3/5/2025	<b>Kadiko</b>	<b>Supreme Group</b> (Trinity Hunt Partners)	<ul style="list-style-type: none"> <li>Kadiko is a digital brand strategy and creative agency focused on serving the healthcare industry</li> <li>The acquisition will add to Supreme's strategic platform, providing best-in-class marketing and communications services to healthcare and life sciences companies</li> </ul>
3/2/2025	<b>Azzur Group's Consulting Business</b> (Baird Capital)	<b>ELIQUENT Life Sciences</b> (GHO Capital)	<ul style="list-style-type: none"> <li>Azzur Group provides GxP consulting services to the life sciences industry</li> <li>The acquisition extends ELIQUENT's end-to-end capabilities across regulatory, quality, and safety, allowing the firm to better service its customers</li> </ul>
2/28/2025	<b>MedComms Experts</b>	<b>The Brydon Group</b>	<ul style="list-style-type: none"> <li>MedComms Experts (MCE) provides rare disease-focused medical communication services to biopharma clients and healthcare professionals</li> <li>As part of the investment, Brydon is committed to furthering MCE's services and technology offerings</li> </ul>
2/26/2025	<b>Health Care Program Advisors</b>	<b>Coker</b> (Trinity Hunt Partners)	<ul style="list-style-type: none"> <li>Health Care Program Advisors is a boutique consulting firm with deep expertise in healthcare technology, analytics, and revenue cycle management</li> <li>The acquisition is Coker's third as a platform, underscoring its M&amp;A growth strategy</li> </ul>

Source: Public filings as of 31-March-2025, Capital IQ, Pitchbook

# M&A Activity



Date	Target	Buyer	Summary
2/24/2025	<b>HERAX Life Sciences</b>	<b>ProductLife Group</b> (Oakley Capital)	<ul style="list-style-type: none"> <li>HERAX is a specialized business and IT consultancy helping life sciences clients digitize clinical development</li> <li>The acquisition extends ProductLife's IT capabilities and strengthens its presence in the Nordic region, creating a fully integrated regional platform</li> </ul>
2/4/2025	<b>COEUS</b>	<b>Red Nucleus</b> (Thomas H. Lee Partners)	<ul style="list-style-type: none"> <li>COEUS is a life sciences consultancy offering bespoke market access, communications, and talent services</li> <li>The acquisition augments Red Nucleus' capabilities by adding a strategic partner with robust pharmaceutical relationships and experience working across all drug types</li> </ul>
1/30/2025	<b>Lieberman</b>	<b>Lead Capital Partners &amp; Petra Capital Partners</b>	<ul style="list-style-type: none"> <li>Lieberman is a premier market research and analytics firm serving pharmaceutical and healthcare clients</li> <li>The investment will enable Lieberman to accelerate growth while maintaining their culture and leadership</li> </ul>
1/14/2025	<b>Access Healthcare</b>	<b>New Mountain Capital</b>	<ul style="list-style-type: none"> <li>Access Healthcare is a Texas-based, technology-enabled RCM platform serving the healthcare industry</li> <li>The investment will support Access' next phase of growth as the company focuses on advancing its AI, workflow automation, and product development capabilities</li> </ul>
1/8/2025	<b>Newmarket Strategy</b>	<b>Baird Capital</b>	<ul style="list-style-type: none"> <li>Newmarket is an independent life sciences advisor and market access specialist with a mission to drive access to health innovations</li> <li>The investment will support the company's continued growth and ambition to be an industry leader</li> </ul>
1/7/2025	<b>Veralon</b>	<b>VMG Health</b> (Incline Equity Partners)	<ul style="list-style-type: none"> <li>Veralon is a leader in healthcare strategy, valuation, provider compensation, and board education services</li> <li>The acquisition enhances VMG's existing solutions, particularly in areas such as value-based care and governance education</li> </ul>
1/7/2025	<b>Deallus Consulting</b> (Archimed)	<b>GlobalData</b>	<ul style="list-style-type: none"> <li>Deallus is a London-based intelligence solutions provider focused on the global life sciences sector</li> <li>The acquisition deepens GlobalData's ability to deliver comprehensive data and analytics insights in the life sciences sector</li> </ul>
1/7/2025	<b>Peregrine Market Access</b>	<b>Klick Health</b> (GTCR)	<ul style="list-style-type: none"> <li>Peregrine is a market access strategy and value communications firm serving the life sciences industry</li> <li>The acquisition strengthens Klick's ongoing investment into the value, access, and reimbursement segments of life sciences commercialization</li> </ul>

Source: Public filings as of 31-March-2025, 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)

 1650 Tysons Boulevard,  
Suite 710  
McLean, Virginia 22102

250 Park Ave,  
Suite 600  
New York, NY 10177

 703.672.3100


 [www.clearsightadvisors.com](http://www.clearsightadvisors.com)


 [@clearsightmb](https://twitter.com/clearsightmb)


 [Clearsight Advisors](https://www.linkedin.com/company/clearsightadvisors)

## Select Transactions

[View additional Clearsight transaction experience here](#)

  
Sellside Advisor

  
has been acquired by



  
Sellside Advisor

  
has received a strategic investment from





  
Buyside Advisor


**NMS | CAPITAL**  
portfolio company

  
Health & Wellness  
**PARTNERS**  
has acquired



  
Financial Co-Advisor

  
has received a strategic investment from





  
Sellside Advisor

  
has been acquired by

  
a portfolio company of





  
Sellside Advisor


  
has been acquired by

**BGB | GROUP**  
a portfolio company of



  
Financial Advisor

  
has been recapitalized by



  
Financial Advisor


  
has been recapitalized by





  
Buyside Advisor

**NMS | CAPITAL**  
has made an investment in

  
Health & Wellness  
**PARTNERS**

  
Sellside Advisor

  
has been acquired by



This publication has been prepared solely for the use of institutional investors for general information purposes and is not to be construed as: a personalized recommendation; a solicitation or an offer to buy or sell any securities or related financial instruments; legal, tax, financial or accounting advice. Contents are based on information from sources believed to be reliable, but accuracy and completeness cannot be guaranteed. Clearsight has no duty to update the information. Certain sections of this publication may contain forward-looking statements that are based on the reasonable expectations, estimates, projections and assumptions of the authors, but forward-looking statements are not guarantees of future performance and involve risks and uncertainties, which are difficult to predict. The names and marks of other companies or their services or products may be the trademarks of their owners and are used only to identify such companies or their services or products and not to indicate endorsement or sponsorship of Clearsight of its services or products. Links to external sites are being provided as a convenience and for informational purposes only; they do not constitute an endorsement or an approval by Clearsight Advisors of any of the products, services or opinions of the corporation or organization or individual. Clearsight Advisors is not responsible for the accuracy or content of linked third-party websites. Also, please be aware that the security and privacy policies on these third-party sites may differ from our policies, so please read third-party privacy and security policies closely. Clearsight Advisors, Inc. is a wholly owned subsidiary of Regions Financial Corporation. All securities are offered 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).