



Healthcare and Life Sciences Services

Q4 2025
Monitor



Clearsight Advisors
Investment Banking

January
2026



Select Industry News

Avalere Health Hires Sarah Hall as President of U.S. Marketing

Avalere Health appointed Sarah Hall as President of U.S. Marketing, where she will oversee creative, media, access marketing, and learning & development teams. Hall has a legacy of developing exceptional, award-winning healthcare campaigns and brings deep sector experience and strong agency leadership ([Link](#))

FTI Consulting Adds Mitch Harris to Drive Healthcare Risk Strategy

FTI Consulting has expanded its Healthcare Risk Management Advisory practice within the firm's Forensic and Litigation Consulting segment, appointing Mitch Harris as Senior Managing Director. Harris brings three decades of experience in healthcare strategy for major health plans, health systems, and pharmacy benefit managers ([Link](#))

HealthVerity and Claritas Rx Announce Strategic Partnership

HealthVerity and Claritas Rx announced a strategic partnership to unlock actionable real-world insights for commercial, RWE, and HEOR teams. The collaboration unites HealthVerity's expansive de-identified real-world data with Claritas Rx's deeply specialized data on pharmacy, hub operation, and co-pay programs ([Link](#))

Indegene Expands its Consulting Practice

Indegene has expanded its consulting practice to deliver integrated strategy and transformation support for life sciences organizations. Led by Gobin Chandra and strengthened by acquisitions of DT Consulting and WARN & Co., the practice focuses on accelerating tech-enabled change and delivering measurable outcomes across the value chain ([Link](#))

Inizio Ignite Sparks a New Era of Connected Advisory Solutions

Inizio has launched Inizio Ignite, a purpose-built, AI-enabled advisory arm that consolidates Research Partnership, Putnam, Vynamic, and STEM. Inizio Ignite offers an integrated, data-driven portfolio and launch support designed to boost efficiency and real-world impact across more than 20 therapy areas ([Link](#))

Kester Announces First and Final Close of Fund IV at £425m

Kester Capital closed Fund IV at its £425M hard cap in a single close, following strong demand from existing and new institutional investors. The fund builds on Kester's strategy of investing in high-growth, high-potential companies in the technology and life sciences sectors ([Link](#))

Minds + Assembly Launches Assembled Intelligence and Adds Stratevi to Expand Market Access and HEOR Solutions

Minds + Assembly launched Assembled Intelligence, an integrated platform combining commercialization, communications, evidence, and analytics. The addition of Stratevi, a seasoned HEOR and market access agency, deepens its evidence generation and value strategy capabilities, aiming to break silos and accelerate data-driven brand launches globally ([Link](#))

Trinity Appoints Scott Evangelista as CEO to Lead Next Chapter

Trinity has named Scott Evangelista as its new CEO, succeeding Leslie Orne, who transitions to senior advisor while remaining on the board. With over 30 years of leadership in life sciences, Evangelista is poised to accelerate Trinity's mission to power the future of life sciences commercialization by delivering client solutions that bring together human and artificial intelligence ([Link](#))

Sector Leadership



Greg Treger
Managing Director
[Email Greg](#)



Tory Steel
Managing Director
[Email Tory](#)



Austin Kuhn
Director
[Email Austin](#)



Jonathan Holland
Vice President
[Email Jonathan](#)

Sector Spotlight



Target

Hayden Consulting Group

Acquirer

BGB Group (TPG)

Deal Commentary

- Hayden Consulting Group partners with life sciences companies to navigate market access complexity, leveraging data-driven insights to optimize pricing, reimbursement, and patient access strategies
- The acquisition strengthens BGB Group's commercialization platform by adding Hayden's market access expertise, enabling integrated strategy across pricing, payer engagement, and patient support for life sciences clients

Transaction Summary

BGB Group announced its acquisition of Hayden Consulting Group. The acquisition unites Hayden's market and patient access expertise with BGB's scientific, strategic, and creative offerings, creating an expanded Strategic Advisory practice that delivers critical commercial solutions across the entire portfolio and brand lifecycle

Transaction Information

Deal Type Acquisition (Add-on)

Target Information

Year Founded 2019
Target HQ Boston, MA
of Employees ~70

Target

Torrent Consulting

Acquirer

ZS Associates

Deal Commentary

- Torrent Consulting is a Summit-tier Salesforce consulting partner delivering tailored solutions to healthcare and life sciences clients, known for its deep multi-cloud expertise and hands-on healthcare CRM integration experience
- The acquisition enhances ZS's Salesforce healthcare expertise, driving deeper digital transformation for clients through AI-powered solutions supported by a suite of production-ready accelerators

Transaction Summary

ZS bolsters its healthcare and life sciences capabilities through the acquisition of Torrent Consulting, adding specialized Salesforce CRM and Agentforce acumen. Torrent's prebuilt tools and domain expertise, integrated with ZS's scale, enables AI deployment across critical workflows from provider relationship management to patient experience

Transaction Information

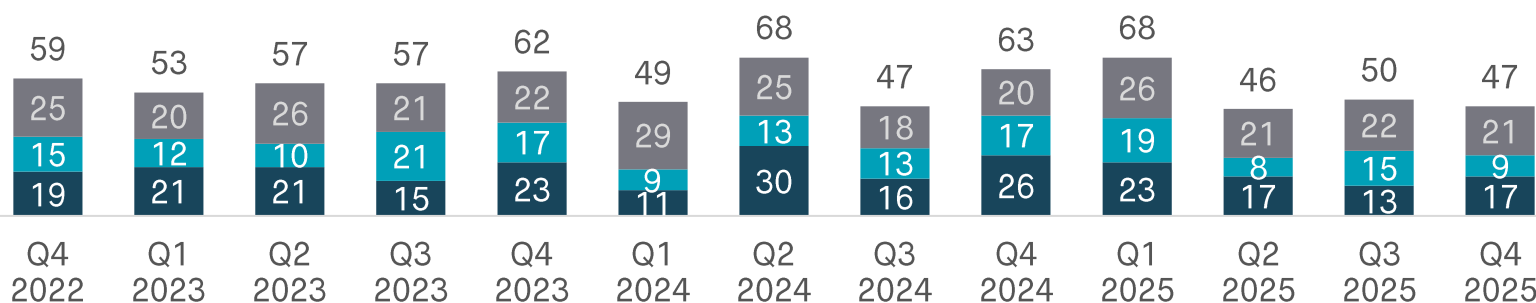
Deal Type Acquisition

Target Information

Year Founded 2012
Target HQ Charlotte, NC
of Employees ~130

Healthcare and Life Sciences Services Deal Volume¹

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



¹ 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



Target	Buyer	Summary
Hayden Consulting Group	BGB Group (TPG)	<ul style="list-style-type: none"> Hayden is a market access and commercial strategy consultancy solving complex payer, reimbursement, and affordability challenges The acquisition strengthens BGB Group's strategic advisory services and broadens its comprehensive pharma commercialization offerings
Initiate Consultancy	Queen's Park Equity	<ul style="list-style-type: none"> Initiate is a market access and HEOR consultancy serving clients across the pharmaceutical, medical device, and diagnostic sectors The investment will support Initiate's next phase of expansion by helping them deepen global market access capabilities, scale service delivery, and pursue complementary acquisitions
Flatiron Health – Clinical Research Business (Roche)	Paradigm Health	<ul style="list-style-type: none"> Flatiron is a health-tech services firm that uses data and AI to provide insights to oncology clinicians, researchers, and regulators The acquisition integrates Flatiron's established clinical research solutions and site network with Paradigm's end-to-end technology platform, creating a more connected ecosystem for clinical research
Omniscient	Ankura Consulting (MSD)	<ul style="list-style-type: none"> Omniscient develops digital platforms for healthcare providers to assist in the monitoring of clinical, operational, and financial metrics The acquisition enhances Ankura's digital transformation capabilities, including data and AI advisory, technology strategy, and data analytics
Research to Practice	The Lockwood Group (Ares)	<ul style="list-style-type: none"> Research to Practice provides oncology-focused medical education for health care professionals The acquisition enhances Lockwood's ability to expand access to trusted, evidence-based education to drive improved decision making and care across the oncology community
L&M Healthcare Communications	Fingerpaint Group (Knox Lane)	<ul style="list-style-type: none"> L&M is a full-service medical communications agency serving biotech and pharmaceutical companies The acquisition adds to Fingerpaint's commercialization platform and broadens its medical communications presence, adding expertise in peer-to-peer education and speaker bureau services
Versalinx (Boathouse Capital)	Questex (MidOcean Partners)	<ul style="list-style-type: none"> Versalinx is a global provider of B2B events in pharmaceutical market research and competitive intelligence The acquisition expands Questex's Healthcare & Life Sciences portfolio and positions the firm to capitalize on rising market demand across the life sciences sector
AXIOM Systems – Payor Consulting Services Division	Huron Consulting	<ul style="list-style-type: none"> AXIOM's Payer Consulting Services division provides consulting, system integrations, regulatory services, and HIPAA-driven technology solutions for payers and payer-provider organizations The acquisition strengthens Huron's position in the payer market and accelerate the firm's growth of its digital offerings

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

M&A Activity



Target	Buyer	Summary
EVERSANA – APACME Advisory <i>(Water Street, JLL Partners)</i>	Trinity Life Sciences <i>(Kohlberg & Company)</i>	<ul style="list-style-type: none"> EVERSANA's Asia-Pacific and Middle East ("APACME") Advisory practice provides strategic consulting, commercialization planning, and analytics-driven insights for life sciences decision-making The acquisition deepens Trinity's expertise in tech-enabled strategy, insights, and analytics, and expands the firm's presence in APACME
Clario <i>(Astorg, Nordic Capital, Novo Holdings, Cinven)</i>	Thermo Fisher Scientific	<ul style="list-style-type: none"> Clario provides endpoint data solutions for clinical trials, enabling pharma clients to collect and analyze data for drug development The acquisition expands Thermo Fisher's digital and data capabilities and strengthens the firm's use of AI to accelerate clinical research and deliver greater efficiency
Stratevi	Minds + Assembly <i>(Amulet Capital)</i>	<ul style="list-style-type: none"> Stratevi is a market access agency that combines strategic consulting with data-driven storytelling to support biopharma clients in achieving evidence-based value communication The acquisition deepens the evidence development and value strategy strength of Minds + Assembly platform
Asymmetry Group	Danforth Health <i>(Avesi Partners)</i>	<ul style="list-style-type: none"> Asymmetry is a commercialization consultancy providing strategic planning, launch readiness, and integrated marketing solutions to help life sciences companies bring therapies to market The acquisition strengthens Danforth's integrated commercialization support with added launch strategy and marketing expertise
BPD Healthcare <i>(WindRose Health Investors)</i>	MJH Life Sciences <i>(BDT, MSD)</i>	<ul style="list-style-type: none"> BPD is a data-driven medical communications agency delivering strategic content development, campaign management, and education programs to support healthcare organizations The acquisition enhances the tech-enablement of MJH's content and engagement offerings, adding velocity and depth to its solution set
Spring & Bond	Real Chemistry <i>(New Mountain Capital)</i>	<ul style="list-style-type: none"> Spring & Bond is an omnichannel digital agency providing media strategy, analytics, and results optimization for healthcare clients The acquisition adds meaningful scale to Real Chemistry's media group while bolstering its existing content road-mapping, precision targeting, and campaign reporting efforts
Healthlink Advisors	Chartis <i>(Blackstone)</i>	<ul style="list-style-type: none"> Healthlink is a healthcare IT consulting firm specializing in implementations, enterprise analytics, and access management The acquisition complements Chartis' burgeoning technology offerings, adding strategic acumen and a proven implementation expertise to its solutions suite
Torrent Consulting	ZS Associates	<ul style="list-style-type: none"> Torrent is an accelerator-forward Salesforce consulting partner that focuses on Health Cloud implementations, patient access, and referral management for healthcare and life sciences clients The acquisition deepens ZS's Salesforce healthcare expertise through a set of prebuilt, AI-enabled tools ready for deployment


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



About Clearsight

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

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 1650 Tysons Boulevard,
Suite 710
McLean, VA 22102

250 Park Ave,
Suite 600
New York, NY 10177

 703.672.3100


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Tegria

has been acquired by

ALTARIS


Sellside Advisor

HAYDEN

has been acquired by

BGB | GROUP

a portfolio company of

TPG


Financial Advisor

DUCKER  CARLISLE

a portfolio company of

Boathouse

has divested


VERSALINX


to

Questex


a portfolio company of

MID OCEAN Partners


Sellside Advisor

 **torrent**
CONSULTING


has been acquired by


 **ZS**



Sellside Advisor




has received a strategic investment from


 **Webster**
Equity Partners



Sellside Advisor




has been acquired by

 **westMONROE**


Sellside Advisor

 **RESERVOIR**
COMMUNICATIONS GROUP

has received a strategic investment from

 **PERISCOPE**
EQUITY


Buyside Advisor

NMS | CAPITAL


portfolio company



Health & Wellness PARTNERS

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 **HYBRID**
HEALTHCARE COMMUNICATIONS


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docere6

has received a strategic investment from

CREAEGIS


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 **mra**

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a portfolio company of

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