



Sector Update

- The specialty pharmacy services sector is experiencing significant transformation due to the increasing complexity of therapies and the evolving needs of patients, healthcare providers, and pharmaceutical companies
- The demand for personalized treatments for conditions like cancer, rare diseases, and autoimmune disorders is increasing. This trend is fueling M&A interest in specialty pharmacies capable of managing these advanced therapies.
- Specialty pharmacies are collaborating with hospitals to manage outpatient pharmacies. This partnership helps hospitals retain patients and create new revenue streams
- Specialty pharmacies must provide more than just medication dispensing to maintain profitability; they need to create value through patient management and support services.
- Pharmaceutical companies are forming exclusive partnerships with specialty pharmacies to ensure high-quality patient services and effective management of complex treatments
- The trend towards targeted therapies and the need for specialized medication management is expected to continue driving growth and M&A activity.

Recent Healthcare Transactions (Selected)

has been acquired by

a portfolio company of

have been acquired by

a portfolio company of

has been acquired by

have combined to form

in partnership with

For more information and insights, please contact the EdgePoint Healthcare Group:



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Recent Selected Transactions

Frazier Healthcare Partners Acquires BioMatrix



Target

Buyer

- **June 2024** – Frazier Healthcare Partners has acquired BioMatrix Specialty Infusion Pharmacy.
- BioMatrix Specialty Infusion Pharmacy offers comprehensive nationwide specialty infusion pharmacy services and digital health technology solutions for a range of chronic health conditions. The Company is based in Plantation, FL.

AvevoRx Acquires Infupharma Pharmacy



Target

Buyer

- **June 2024** – AvevoRx, an independent provider of specialty infusion pharmacy services for patients facing various complex or chronic disorders, has acquired Hollywood, FL-based community pharmacy Infupharma, Inc.
- Infupharma offers patients specialty and retail pharmacy services, including medication compounding and Medication Therapy Management.

Elevance Health Acquires Paragon Healthcare



Target

Buyer

- **March 2024** – Elevance Health (NYSE: ELV) has acquired Paragon Healthcare.
- Paragon Healthcare provides infusion services to patients through its omnichannel model of ambulatory infusion centers, home infusion pharmacies, and other specialty pharmacy services. The company is headquartered in Plano, TX.

WCAS Acquires AssistRx



Target

Buyer

- **February 2024** – Welsh, Carson, Anderson & Stowe has acquired AssistRx, a privately held pharmacy services software platform.
- Orlando-based AssistRx offers a suite of products intended to accelerate electronic prescribing, patient consent, prior authorizations, real-time patient benefit eligibility queries and digital enrollment into therapy support programs.

Avesi Partners Acquires Visante



Target

Buyer

- **January 2024** – Avesi Partners has acquired Visante.
- Headquartered in St. Paul, MN, Visante serves as a trusted partner to health systems across the U.S., enabling clients to optimize their pharmacy operations and utilize pharmacy as a strategic asset.

StateServ Acquires Delta Care Rx



Target

Buyer

Sponsor

- **January 2024** – StateServ has acquired Delta Care Rx, a national pharmaceutical care provider.
- Delta Care Rx, based in Pittsburgh, PA, provides pharmacy benefit management services, mail order pharmacy options, on-demand pharmacist services and hospice-tailored electronic prescribing.

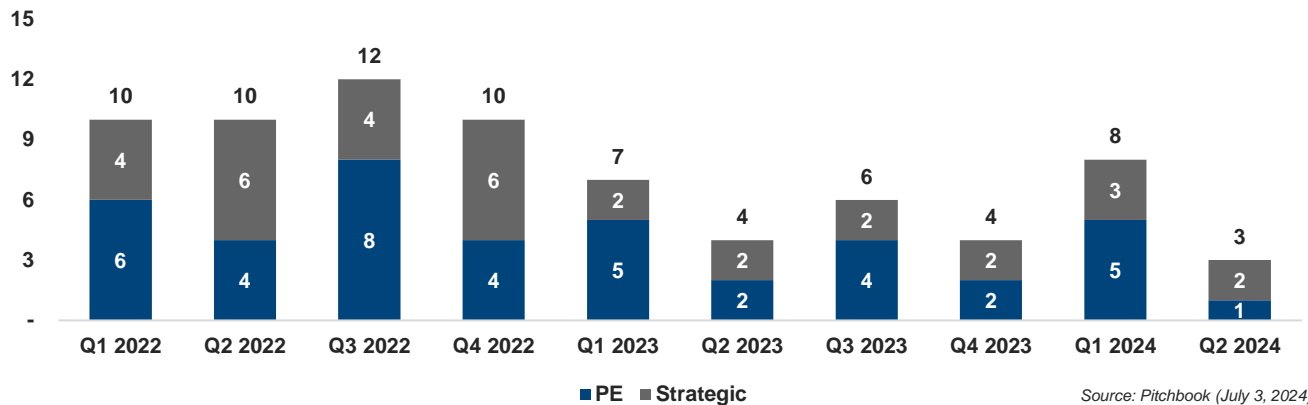
Specialty Pharmacy | July 2024

Recent Selected Transactions

Target	Date	Buyer / Investor	State (Target)	Sponsor (if applicable)
BioMatrix Specialty Infusion Pharmacy	Jun 24	Frazier Healthcare Partners	FL	-
Infupharma	Apr 24	AvevoRx	FL	-
Paragon Healthcare	Mar 24	Elevance Health (NYSE: ELV)	TX	-
AssistRx	Feb 24	Welsh, Carson, Anderson & Stowe	FL	-
Visante	Feb 24	Avesi Partners	MN	-
Delta Care Rx	Jan 24	Stateserv Medical	PA	WindRose Health Investors
CarePartners Pharmacy	Jan 24	Ashlar Capital	IL	-
Specialty Infusion Center	Jan 24	New Harbor Capital	MI	-
La Vita Compounding Pharmacy	Oct 23	Strive Pharmacy	CA	-
Family Pharmacy	Oct 23	Waud Capital Partners	TX	-
TwelveStone Health Partners	Oct 23	PromptCare	TN	Waud Capital Partners
Blake Pharmacy	Sep 23	PharMerica	FL	KKR
AuthorityRx	Sep 23	SUNRx	KS	-
Crossroads Pharmacy	Aug 23	Apotheco Pharmacy Group	MD	Waud Capital Partners

Source: Pitchbook (July 3, 2024)

Recent Sector M&A Activity



Source: Pitchbook (July 3, 2024)

Select Acquirers (Date of Investment and Sponsor)

