



Sector Update

- **Strong Market Growth:** The medical equipment and supplies industry is experiencing robust growth, fueled by an aging population, rising healthcare needs, and a focus on improved patient outcomes. This growth trajectory presents attractive investment opportunities across various subsectors such as diagnostic equipment, surgical instruments, and home healthcare solutions.
- **Aging Population:** As the population ages there has been an increased prevalence of chronic illness. With the additional investments in healthcare to keep up with demand, the need for medical equipment and supplies has continued to be in line with the broader healthcare market.
- **Strategic Buyers:** Strategic buyers have been very active in the medical equipment and supply industry in recent years. Strategic buyers are not only looking for new technology but also opportunities where they can continue to accelerate profits.
- **Shift to Home-Based Healthcare:** Private equity is drawn towards organizations shifting healthcare services to a home-based setting. The continued need for medical equipment and supplies will be necessary to keep up with the shift in the industry.

Selected Recent EdgePoint Transactions



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



Matt Bodenstedt
Managing Director
Healthcare Group

Phone: (216) 342-5748
Email: mbodenstedt@edgepoint.com

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Recent Transaction Profiles

Cardinal Health Acquires ADS



Advanced
Diabetes
Supply



CardinalHealth

Target

Buyer

- **November 2024** – Cardinal Health, one of three leading pharmaceutical wholesalers in U.S. who also supplies medical-surgical products and equipment, has acquired Advanced Diabetes Supply (ADS).
- Advanced Diabetes Supply (ADS), provides testing supplies intended to serve diabetic customers. Offering continuous glucose monitoring, insulin pumps, pump supplies, glucose meters, and insulin.

Geriatric Medical Acquires DDP Medical Supply



Target



Buyer



Sponsor

- **September 2024** – Geriatric Medical & Surgical Supply, a provider of medical supply delivery services to the healthcare sector, has acquired DDP Medical Supply.
- DDP Medical Supply is a distributor of medical and diabetic supplies intended for durable medical equipment (DME) providers nationwide.

Medline Industries Acquires Ecolab (GSS)



Target



Buyer

Blackstone
CARLYLE
Hellman & Friedman
GIC
Sponsor

- **July 2024** – Medline Industries, who manufactures and distributes healthcare supplies partnering with healthcare providers, has acquired Ecolab's Global Surgical Solutions business.
- Ecolab's Global Surgical Solutions business provides surgical equipment intended for surgeons and patients. The company offers equipment drapes, safety, and temperature management systems.

Owens & Minor Acquires Rotech Healthcare



Target



Buyer

- **July 2024** – Owens & Minor Inc., a distributor of consumable medical supplies to a variety of providers in the products & healthcare services and patient direct segments, has acquired Rotech Healthcare.
- Rotech Healthcare is a supplier of medical equipment currently providing products and services in 46 states throughout the United States.

Strive Medical Acquires ProMed DME



Target



Buyer

NMS | CAPITAL

Sponsor

- **June 2024** – Strive Medical, distributor of medical supplies catering to physicians, urologists, wound care experts and healthcare facilities, has completed a transaction with ProMed DME.
- ProMed DME is a provider of durable medical equipment (DME), including mobility aids, respiratory equipment, and home healthcare solutions.

MasVida Health Acquires Joerns Healthcare



Target



Buyer



Sponsor

- **February 2024** – MasVida Healthcare, a provider of healthcare equipment rental services, has acquired the rental services network of Joerns Healthcare.
- Joerns Healthcare's service network supports clients in the FL, GA, LA, OK, and TX region with all their long-term care rental service needs.

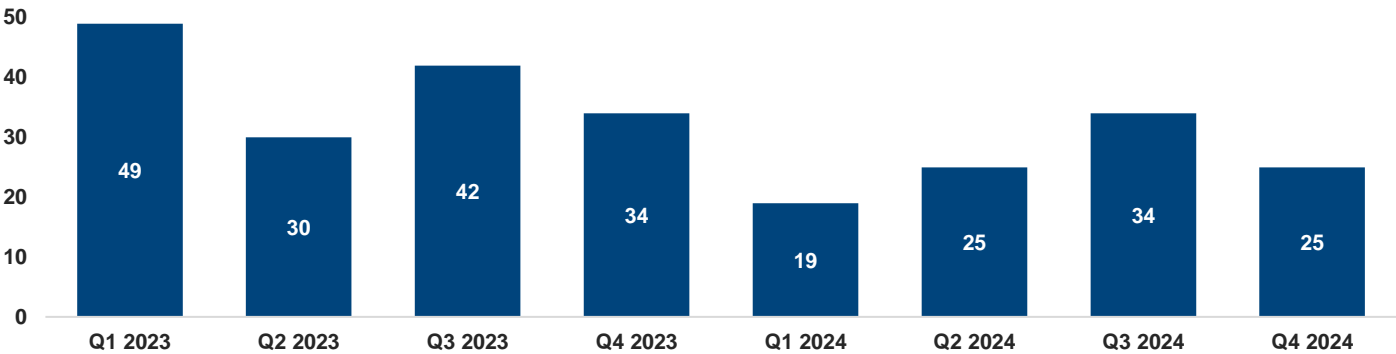
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Select Recent Transactions (Last 13 Months)

Date	Target	State	Buyer	Financial Sponsor
Feb 25	ENvue Medical	IL	NanoVibronix (NAS: NAOV)	-
Feb 25	Avante Health Solutions	KY	Staple Street Capital	-
Jan 25	Acentus	FL	Henry Schein (NAS: HSIC)	-
Dec 24	Carle Medical Supply	IL	Medical Service Company	-
Dec 24	Mopec	MI	Waud Capital Partners	-
Dec 24	Rotech Healthcare	FL	Owens & Minor (NYS: OMI)	-
Nov 24	Apollo Rx	FL	Flexpoint Ford	-
Nov 24	Invacare (North American Business)	OH	MIGA Holdings	-
Nov 24	Advanced Diabetes Supply	CA	Cardinal Health (NYS: CAH)	-
Sep 24	DDP Medical Supply	FL	Geriatric Medical and Surgical Supply	Silver Oak Services Partners
Sep 24	Noir Medical Supplies	FL	CYIOS (PINX: CYIO)	-
Aug 24	Ecolab (Global Surgical Solutions)	MN	Medline Industries	Blackstone/Carlyle/Hellman&Freidman/GIC
Jun 24	ProMed DME	FL	Strive Medical	NMS Capital
Jun 24	Mobility Designed	MO	Drive DeVilbiss Healthcare	Clayton, Dubilier & Rice
Apr 24	Rebound Medical	CT	Castleford Capital	-
Feb 24	Joerns Healthcare (Rental Services Business)	NC	MasVida Health	Harvey & Company LLC

Source: Pitchbook (March 7, 2025)

Quarterly Transaction Volumes



Source: Pitchbook (March 7, 2025)

Select Sponsor-Backed Platforms

