



Healthcare IT Sector Brief

Harris Williams | Q4 2023

Perspectives on Healthcare IT

Patient-Facing Solutions



Solutions aimed at supporting healthcare consumers directly and through payer/provider systems

Payer & Provider Solutions

Consumer Solutions

Select Market Participants



Key Trends

- Concerted efforts to streamline the patient experience create the opportunity to alleviate friction between providers and payers through reduction of administrative burden
- Consumer expectations are growing for increased accessibility of offerings with easy-to-use patient portals

Care Delivery



Solutions designed to optimize patient treatment and provider organizations

Operational Efficiency

Inpatient – Clinical

Outpatient – Clinical Post-Acute – Clinical

Select Market Participants



Key Trends

- Health systems are hyperaware of the need to adopt innovative IT solutions to facilitate integration across disparate systems
- Physician and hospital referral sources now expect post-acute care providers to adopt interoperable solutions, putting pressure on investors and software providers to effectively scale and deploy solutions into the post-acute setting

Pharma & Devices



Solutions to aid in the distribution and delivery of medicine

Research, Development, and Safety

Go-to-Market Tools

Select Market Participants



Key Trends

- Pharma companies look to optimize every portion of the development and commercialization life cycle to increase efficiencies, maximize returns on approved therapies, and accelerate development cycles
- Technology partners that accelerate time to market and streamline market access drive value in the increasingly competitive life sciences space

Revenue Cycle Management



Solutions to drive improvement in payment measurement and collection within payer and provider organizations

Payer and Risk-Bearing Entity Solutions

Provider Solutions

Select Market Participants



Key Trends

- Massive market opportunity in outsourced RCM services has supported consolidation, specialization, and investment in automation across the full healthcare continuum
- Continued shift toward digitally outsourced revenue cycle management allows providers to focus on delivering top-tier patient care

Population Health & Risk Management



Solutions to more effectively treat patient member populations and manage overall provider systems

Population Analytics

Care Coordination

Data Control

PHM Informatics

Select Market Participants



Key Trends

- Information hubs provide repositories for data usability across the healthcare ecosystem, ultimately enhancing patient outcomes across communities
- Opportunities to leverage data for unique clinical insights and / or third-party monetization are underpinning investment interest in unique data management tools

What We're Reading

Healthcare CIOs Plan Increased IT Investments in the Year Ahead

Healthcare IT News

According to a recent study, more than 88% of hospital chief information officers and other IT leaders plan to increase their investments in third-party technology in 2023 and 2024. In a concerted effort to increase efficiency and cut costs, hospital IT leaders are turning to advanced analytics, 5G networks, artificial intelligence, and remote patient monitoring as top investment priorities.

Read the full article [here](#).

Hospitals Are Seeing Higher-Acuity Patients Struggling to Discharge to Post-Acute Care Settings

Fierce Healthcare

An increase in patient acuity amidst post-acute care provider staffing shortages is making it more difficult to place patients in more cost-effective care settings, such as home-based care. The use of technologies to improve care coordination amongst hospitals and post-acute providers is essential as the population ages and staffing shortages continue.

Read the full article [here](#).

How Technological Upgrades and Grants Support Better Community Care

HealthTech Magazine

Community health centers, also known as federally qualified health centers (FQHCs), offer critical access to primary care services to uninsured, underinsured, and underserved populations. Typically operating on tight budgets, FQHCs have turned to technologies that enhance their data capabilities in order to determine what services are needed to avoid health disparity.

Read the full article [here](#).

Health System Executives Bullish on Generative AI, But Still Lack Strategy

Healthcare IT News

According to a recent report, three in four C-suite leaders say recent artificial intelligence advancements will "reshape the industry," but just six percent have an organizational plan to harness it. Experts believe that adoption of AI will grow as more and more provider organizations get serious about harnessing the potential of generative AI and automation to address longstanding clinical, financial, and operational challenges.

Read the full article [here](#).

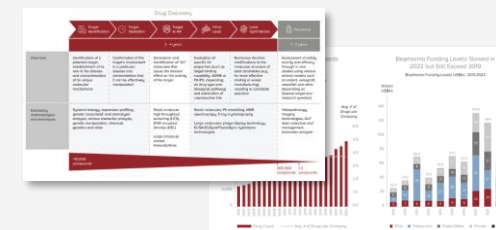
Recent Harris Williams Healthcare / Technology Content

- Dental Technology: Opportunities to Optimize Dentistry



[Link to Read](#)

- Return on Innovation, Part 8: Investing in Drug Discovery



[Link to Read](#)

Select Q3 2023 Healthcare IT Transactions

NextGen Healthcare to Be Acquired by Thoma Bravo



Target



Buyer

Announced: 09/06/2023
EV: ~\$1.8B
EV / LTM Revenue: 2.5x
EV / LTM EBITDA: 14.7x

- NextGen Healthcare is a provider of healthcare technology solutions to medical, behavioral, and oral health providers
- The investment will allow NextGen to further accelerate product investments to better support the increasingly complex needs of ambulatory providers and ultimately improve patient outcomes

QualityMetric Acquired by IQVIA (NYSE: IQV)



Target



Buyer

Announced: 08/22/2023
EV: NPI
EV / LTM Revenue: NPI
EV / LTM EBITDA: NPI

- QualityMetric is a provider of functional health status assessments intended to help life science and healthcare organizations quantify, qualify, and advance their medical efforts
- QualityMetric will contribute toward IQVIA's mission of providing advanced analytics, technology solutions, and contract research services to the life sciences industry

PracticeTek and Integrated Practice Solutions (dba ChiroTouch) Merge



Target



Buyer

Announced: 09/05/2023
EV: NPI
EV / LTM Revenue: NPI
EV / LTM EBITDA: NPI

- PracticeTek is a provider of software and payments solutions to the retail healthcare market, and ChiroTouch is a practice management and electronic health record software platform
- Under the PracticeTek brand, the combined entity will deliver retail healthcare software workflow with pre-encounter, encounter, and post-encounter solutions made available to the 500,000 providers in the market

Syntellis Performance Solutions Acquired by Roper Technologies (NASDAQ: ROP)



Target



Buyer

Announced: 08/08/2023
EV: ~\$1.4B
EV / LTM Revenue: NPI
EV / LTM EBITDA: NPI

- Syntellis is provider of enterprise performance management software and data and intelligence solutions for healthcare, education, and financial institutions
- Roper plans to combine Syntellis with Strata Decision Technologies to deliver advanced planning, strategy, and data intelligence solutions across all industries that the combined entity now serves

Experience Care Acquired by WellSky



Target



Buyer

Announced: 08/23/2023
EV: NPI
EV / LTM Revenue: NPI
EV / LTM EBITDA: NPI

- Experience Care is a technology company offering a suite of software solutions for post-acute and long-term care providers
- The combination of the two firms will enable more providers to increase operational efficiencies, improve financial performance, and turn data into meaningful information that advances resident care

Smartlinx Receives Strategic Investment from Lone View Capital



Target



Buyer

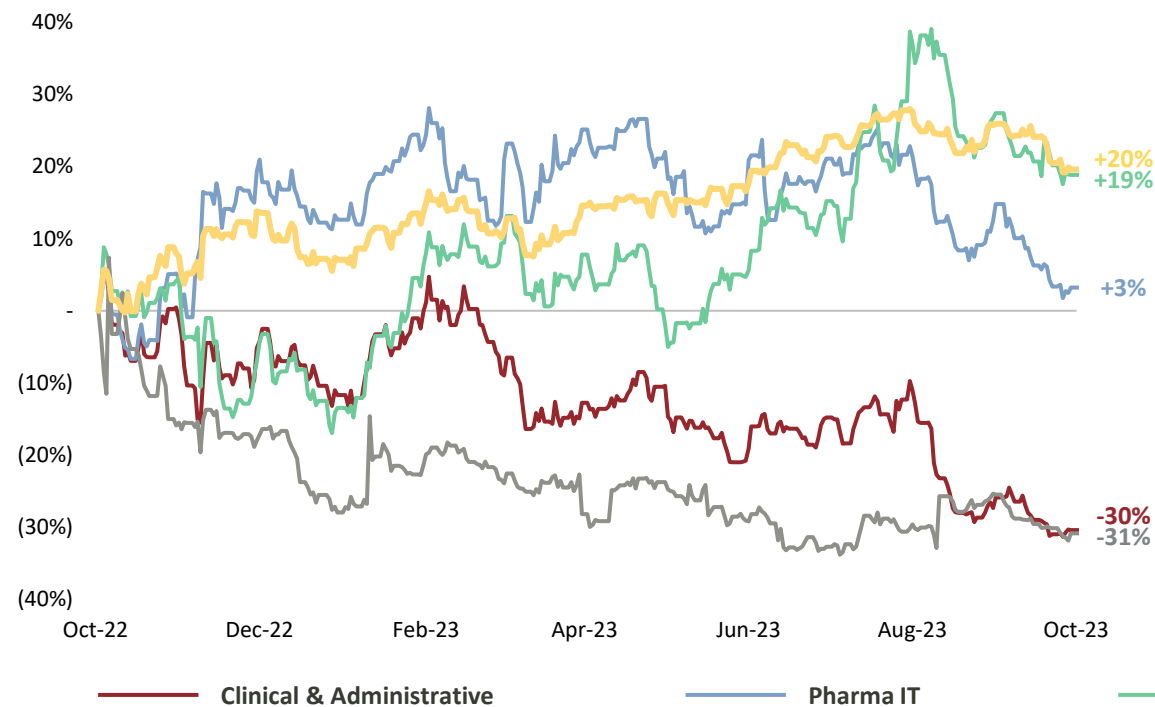
Announced: 07/24/2023
EV: NPI
EV / LTM Revenue: NPI
EV / LTM EBITDA: NPI

- Smartlinx is a provider of workforce management solutions, including scheduling, time and attendance, payroll, compliance, human resources, and business insights
- Lone View will leverage its deep operational expertise to support Smartlinx's growth ambitions to address the rapidly changing needs of the long-term, post-acute, and adjacent senior care industries

Healthcare IT Public Company Trended Stock Performance¹

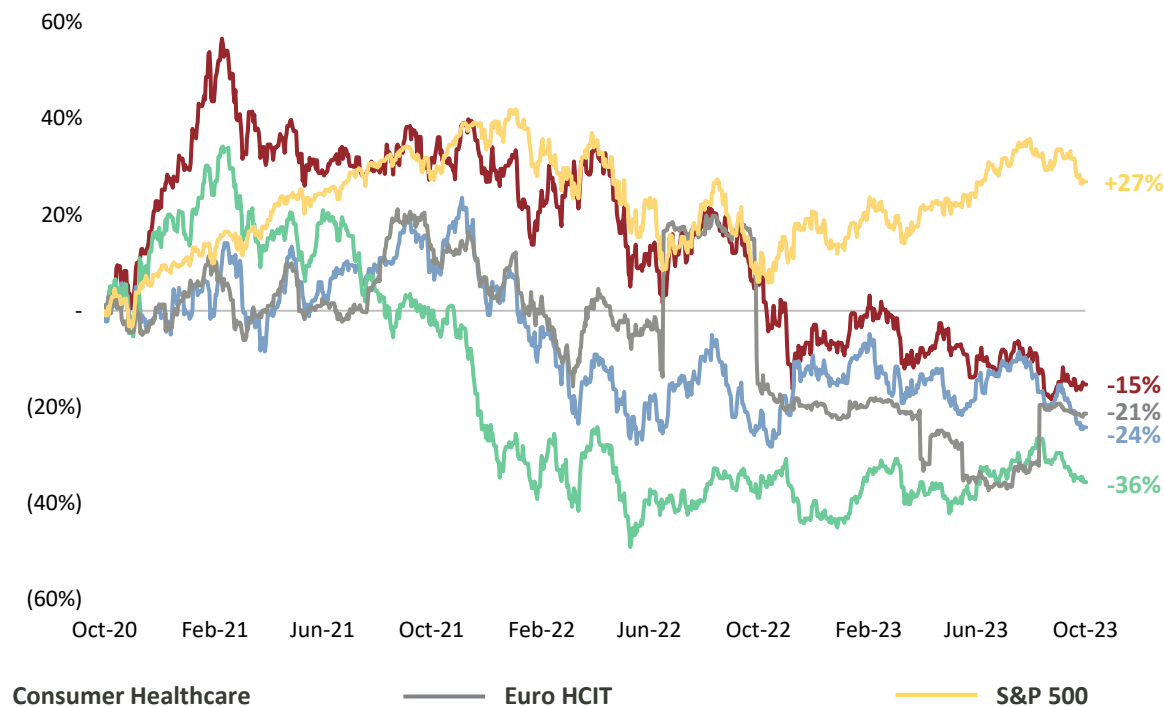
Public Company Stock Performance – Last 12 Months

Indexed Stock Price Performance for the Period October 2022 – October 2023



Public Company Stock Performance – 3 Years

Indexed Stock Price Performance for the Period October 2020 – October 2023



Clinical & Administrative

amwell, CoreCloud, DEFINITIVE HEALTHCARE, doximity, evolent HEALTH, HealthCatalyst, HealthStream, Omnicell, OptimizeRx, Phreesia, PREMIER, R1, TELADOC, veradigm.

Pharma IT

CERTARA, IQVIA, Model N, Veeva

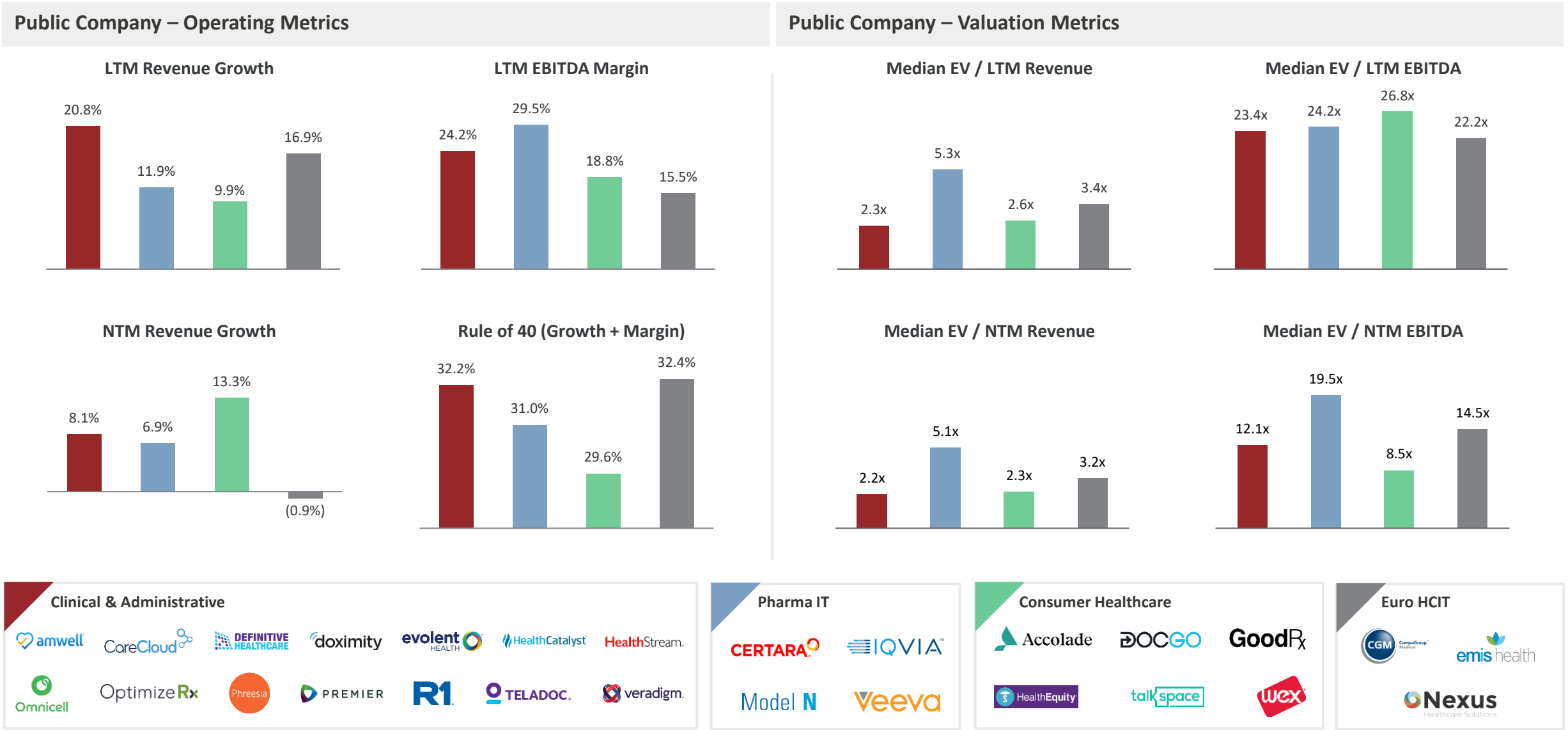
Consumer Healthcare

Accolade, DOCGO, GoodRx, HealthEquity, talkspace, wex

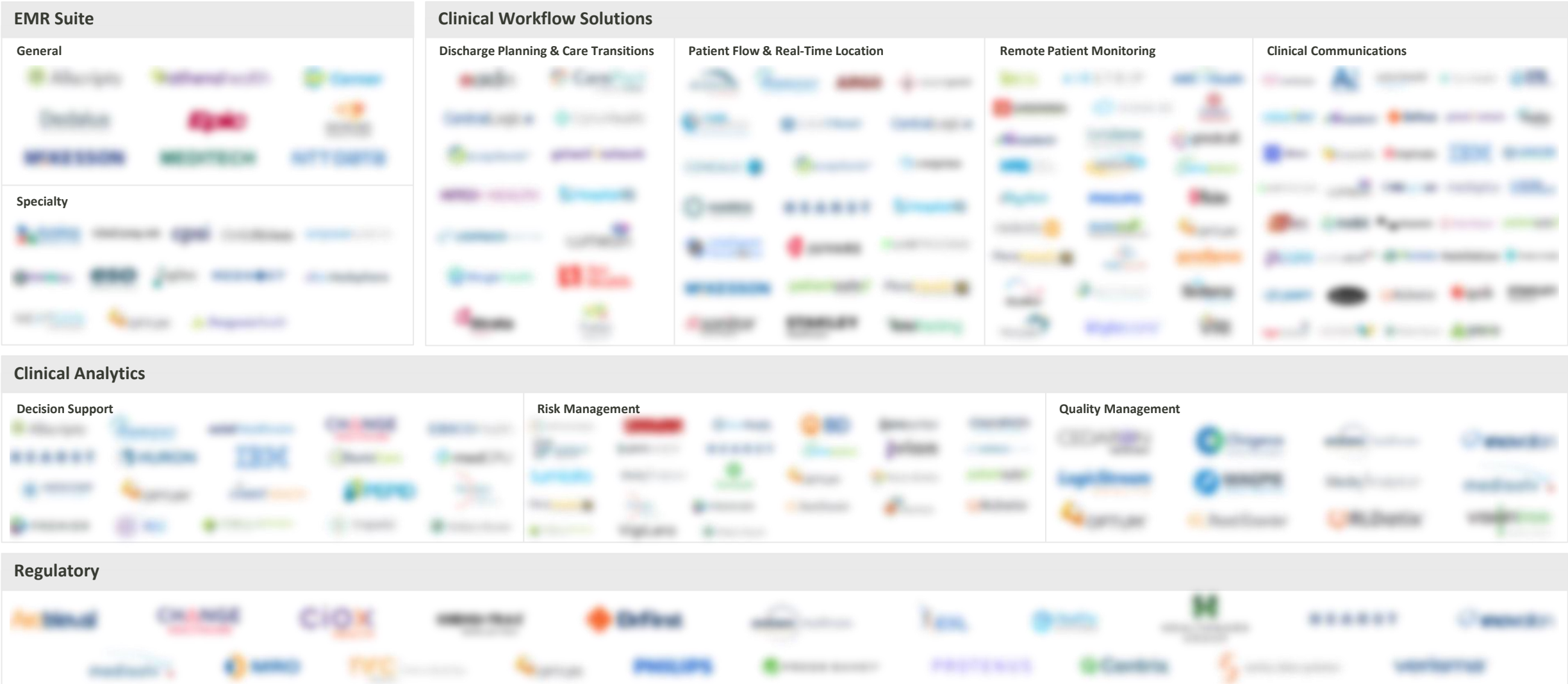
Euro HCIT

CGM, emmis health, Nexus Healthcare Solutions

Healthcare IT Public Company Operating and Valuation Metrics¹

















































Inpatient & Clinical



Harris Williams: Healthcare IT Experience

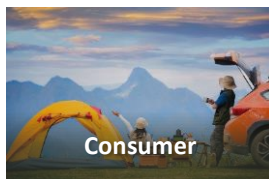
Select Healthcare IT Transaction Experience

<p>CROWE HEALTHCARE CONSULTING</p> <p>a division of</p> <p> Crowe</p> <p>has received a majority investment from</p> <p> TPG</p>	<p> KELSO PRIVATE EQUITY</p> <p>has acquired</p> <p> Valenz[®] HEALTH</p> <p>a portfolio company of</p> <p> Great Point Partners</p>	<p> THOMABRAVO</p> <p>has acquired</p> <p> LOGEX HEALTHCARE ANALYTICS</p> <p>a portfolio company of</p> <p> SUMMAEQUITY</p>	<p> Hg</p> <p>has recapitalized</p> <p>LYNIATE</p>	<p>Morgan Stanley CAPITAL PARTNERS</p> <p>has acquired</p> <p>SPEND MEND</p>	<p>medicalknowledgegroup.</p> <p>a portfolio company of</p> <p> SQUARE</p> <p>has been acquired by</p> <p>NOVO holdings</p>	<p> basys</p> <p>a portfolio company of</p> <p> WINDROSE HEALTH INVESTORS</p> <p>has been acquired by</p> <p> Five Arrows</p> <p> BPOC</p>
<p> Charlesbank</p> <p>CAPITAL PARTNERS L.L.C.</p> <p>has invested in</p> <p> symplr</p>	<p> Transaction Data Systems</p> <p>a portfolio company of</p> <p>GTCT</p> <p>has been acquired by</p> <p>BlackRock</p>	<p>KKR</p> <p>has acquired</p> <p> THERAPYBRANDS</p> <p>a portfolio company of</p> <p> LIGHTYEAR CAPITAL</p>	<p> ISSA INTERNATIONAL SPORTS SCIENCES ASSOCIATION</p> <p>a portfolio company of</p> <p>BERKS GROUP</p> <p>has been acquired by</p> <p>TAILWIND CAPITAL</p>	<p> symplr[®]</p> <p>a portfolio company of</p> <p> RECKON CAPITAL</p> <p>SKYKNIGHT</p> <p>has acquired</p> <p> Phynd</p>	<p>KANTAR HEALTH+</p> <p>a portfolio company of</p> <p> BainCapital PRIVATE EQUITY</p> <p>has been acquired by</p> <p> Cerner</p>	<p>KNOX-LANE</p> <p>has made a strategic investment in</p> <p> fingerprint</p>
<p> TractManager Smarter Decisions. Smarter Healthcare.</p> <p>a portfolio company of</p> <p> ARSENAL CAPITAL PARTNERS</p> <p>has been acquired by</p> <p> symplr</p> <p>a portfolio company of</p> <p> CLEARLAKE</p> <p>SKYKNIGHT</p>	<p> Connect Your Care[®]</p> <p>a portfolio company of</p> <p>ABS CAPITAL PARTNERS</p> <p>has been acquired by</p> <p> OPTUM Financial[™]</p>	<p> iContracts HEALTHCARE CONTRACTS PREFERRED PARTNER</p> <p>a portfolio company of</p> <p> SGE SUSQUEHANNA GROWTH EQUITY, LLC</p> <p>has been acquired by</p> <p> RLDatix[™]</p> <p>a portfolio company of</p> <p> TA ASSOCIATES</p> <p>FIVE ARROWS</p>	<p> symplr[®]</p> <p>a portfolio company of</p> <p> CLEARLAKE CAPITAL</p> <p>has acquired</p> <p> GAPI[™] HEALTHCARE</p> <p>a portfolio company of</p> <p> VERITAS CAPITAL</p>	<p>medicalknowledgegroup.</p> <p>a portfolio company of</p> <p> WINDROSE HEALTH INVESTORS</p> <p>has been recapitalized by</p> <p> COURT SQUARE</p>	<p> CREDIBLE Behavioral Healthcare Software</p> <p>a portfolio company of</p> <p> Goldman Sachs</p> <p>has received an investment from</p> <p> MARTIS CAPITAL</p>	<p>getwell)network[™]</p> <p>a portfolio company of</p> <p>WCAS</p> <p>has been acquired by</p> <p> PAMPLONA CAPITAL MANAGEMENT</p>

HW Harris Williams / GLOBAL INVESTMENT BANK

Harris Williams is a global investment bank specializing in M&A and private capital advisory services. Clients worldwide rely on us to help unlock value in their business and turn ambitious goals into reality. We approach every engagement with boundless collaboration, pooling expertise and relationships across industries, service offerings, and geographies.

Deep Industry Experience



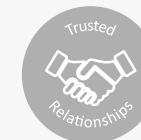
Proven Expertise

MERGERS & ACQUISITIONS

PRIVATE CAPITAL SOLUTIONS

PRIMARY FUND PLACEMENT

Core Values That Drive Success



75%

Revenue from repeat clients

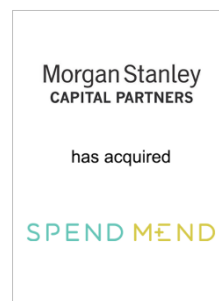
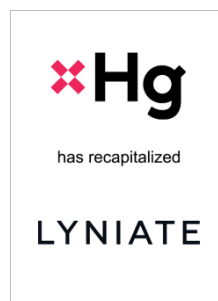
87%

Managing Directors promoted from within

30+

Year history

Select transactions in the HCIT sector:



Learn more about our experience in the space:



Dan Linsalata

Managing Director

dlinsalata@harriswilliams.com

(617) 654-2122



James Clark

Managing Director

jclark@harriswilliams.com

(804) 915-0119

Additional Contacts

Thierry Monjauze
Head of Technology Group
tmonjauze@harriswilliams.com
+44 20 7518 8901

Nick Owens
Director – HCLS; Payer Tech & Services
nowens@harriswilliams.com
(804) 869-3065

Geoff Smith
Co-Head of HCLS Group
gsmith@harriswilliams.com
(804) 915-0195

Mathew Tsui
Director – Technology
mtsui@harriswilliams.com
+44 20 7518 8926

Julian Feneley
Managing Director – HCLS
jfeneley@harriswilliams.com
+44 20 7518 8924

Tyler Bradshaw
Director – HCLS
tbradshaw@harriswilliams.com
(804) 887-6121

Sources and Disclosures

Sources

- 1. S&P Capital IQ
- 2. PitchBook

Disclosures and Disclaimers

Investment banking services are provided by Harris Williams LLC (“Harris Williams”). Harris Williams & Co. Ltd. is a private limited company incorporated under English law with its registered office at 13th floor, One Angel Court, London EC2R 7HJ, UK, registered with the Registrar of Companies for England and Wales (registration number 07078852). Harris Williams & Co. Ltd. is authorized and regulated by the Financial Conduct Authority. Harris Williams Private Capital Advisors Ltd. is an Appointed Representative of Mirabella Advisers LLP, which is authorized and regulated by the Financial Conduct Authority number 606792. Harris Williams & Co. Corporate Finance Advisors GmbH is registered in the commercial register of the local court of Frankfurt am Main, Germany, under HRB 107540. The registered address is Bockenheimer Landstrasse 33-35, 60325 Frankfurt am Main, Germany (email address: hwgermany@harriswilliams.com; Geschäftsführer/Directors: Paul Poggi. [VAT No. DE321666994]). Harris Williams is a trade name under which Harris Williams LLC, Harris Williams Private Capital Advisors Ltd., Harris Williams & Co. Ltd., and Harris Williams & Co. Corporate Finance Advisors GmbH conduct business.

The information and views contained in this content have been prepared in part by Harris Williams. This content does not purport to be comprehensive or to contain all the information that a recipient may need in order to evaluate any investment or potential transaction. This content is not a research report, as such term is defined by applicable law and regulations, and is provided for informational purposes only. Any and all information, including estimates, projections, and other forward-looking statements presented in this document may involve various assumptions and significant elements of subjective judgment and analysis that may or may not be correct. Harris Williams has not independently verified, and neither Harris Williams nor any other person will independently verify, any of the information, estimates, projections, or forward-looking statements contained herein or the assumptions on which they are based. The information contained in this document is made as of the date hereof unless stated otherwise. Harris Williams does not expect to update or otherwise revise this document, nor provide any additional information, nor correct any inaccuracies herein which may become apparent.

This content is intended for institutional use only and should not be relied upon by retail investors or members of the general public. The information contained herein is believed by Harris Williams to be reliable, but Harris Williams makes no representation or warranty as to the accuracy or completeness of such information, and information contained herein that is based on material prepared by others may involve significant elements of subjective judgment and analysis which may or may not be correct. Opinions, estimates, and projections contained herein constitute Harris Williams’ judgment and are subject to change without notice.

This content is not to be construed as investment advice, an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular transaction, nor shall this content form the basis of any contract. It does not constitute and should not be construed as an endorsement or recommendation of any entities’ products or services.

No part of this material may be copied or duplicated in any form or by any means, or redistributed, without Harris Williams’ prior written consent.



Appendix

Public Market Operational and Valuation Metrics¹

As of October 1, 2023

\$ in Thousands

Company	Capitalization	Value	High	Gross Margin	EBITDA Margin	LTM Revenue	NTM Revenue	LTM EBITDA	NTM EBITDA
Clinical / Administrative									
EMR									
Veradigm Inc.	\$1,435,674	\$1,161,884	66.5%	50.6%	7.5%	0.8x	1.8x	10.1x	6.8x
NextGen Healthcare Inc.	1,592,209	1,648,123	99.5%	51.0%	8.3%	2.4x	2.3x	29.3x	12.2x
Definitive Healthcare Corp.	905,262	1,269,138	46.0%	87.3%	7.3%	5.3x	4.8x	72.6x	17.3x
OptimizeRx Corporation	129,443	66,717	34.2%	60.3%	NM	1.1x	1.1x	NM	NM
CareCloud Inc.	17,972	25,045	25.5%	39.9%	9.6%	0.2x	0.2x	2.1x	1.5x
Median	\$905,262	\$1,161,884	46.0%	51.0%	7.9%	1.1x	1.8x	19.7x	9.5x
RCM / Performance									
R1 RCM Inc.	6,313,705	8,042,305	77.4%	19.5%	21.1%	3.8x	3.3x	17.9x	12.1x
Evolent Health Inc.	3,041,779	3,767,885	71.7%	24.7%	5.3%	2.3x	1.7x	43.3x	17.9x
Premier Inc.	2,572,958	2,934,797	60.4%	67.1%	38.9%	2.2x	2.2x	5.6x	6.2x
Median	\$3,041,779	3,767,885	71.7%	24.7%	21.1%	2.3x	2.2x	17.9x	12.1x
Other Administrative									
Doximity Inc.	4,131,794	3,274,254	52.9%	87.7%	32.0%	7.5x	6.9x	23.4x	15.8x
Teladoc Health Inc.	3,066,460	3,693,474	53.5%	70.2%	NM	1.5x	1.3x	NM	11.2x
Omniceil Inc.	2,036,350	2,251,461	49.0%	44.4%	2.9%	1.8x	1.9x	62.0x	14.8x
Phreesia Inc.	1,031,298	919,420	46.7%	63.5%	NM	2.9x	2.3x	NM	NM
HealthStream Inc.	662,216	611,418	77.9%	65.9%	13.1%	2.2x	2.1x	16.8x	9.9x
Health Catalyst Inc.	576,471	482,168	63.8%	47.4%	NM	1.7x	1.6x	NM	41.3x
American Well Corporation	333,068	(94,574)	26.6%	40.3%	NM	-0.3x	-0.4x	NM	NM
Median	\$1,031,298	919,420	52.9%	63.5%	13.1%	1.8x	1.9x	23.4x	14.8x
Clinical / Administrative Median	\$1,592,209	\$1,648,123	60.4%	51.0%	8.3%	2.2x	2.1x	23.4x	12.2x
Pharma									
IQVIA Holdings Inc.	\$36,029,305	\$48,556,305	81.3%	34.8%	17.9%	3.3x	3.1x	18.5x	12.9x
Veeva Systems Inc.	32,685,366	28,875,132	90.2%	70.7%	19.1%	12.9x	11.1x	67.7x	29.4x
Certara Inc.	2,323,145	2,377,342	58.3%	61.5%	28.0%	6.8x	6.7x	24.2x	19.2x
Model N Inc.	938,266	930,943	56.5%	56.2%	NM	3.8x	3.6x	NM	19.7x
Pharma Median	\$17,504,255	\$15,626,237	69.8%	58.8%	19.1%	5.3x	5.1x	24.2x	19.5x
Consumer Healthcare									
WEX Inc.	\$8,079,218	\$7,715,318	92.2%	73.5%	33.0%	3.1x	3.0x	9.5x	6.7x
HealthEquity Inc.	6,255,090	6,900,723	92.2%	59.7%	25.8%	7.4x	6.7x	28.5x	18.8x
GoodRx Holdings Inc.	2,239,869	2,192,249	60.1%	90.9%	11.7%	2.9x	2.8x	25.1x	10.2x
Accolade Inc.	806,537	828,116	62.2%	44.9%	NM	2.2x	1.9x	NM	NM
DocGo Inc.	553,178	468,669	46.7%	33.0%	3.2%	1.0x	0.7x	32.3x	6.4x
Talkspace Inc.	324,707	198,603	91.5%	46.3%	NM	1.5x	1.3x	NM	NM
Consumer Healthcare Median	\$1,523,203	\$1,510,182	76.9%	53.0%	18.8%	2.6x	2.4x	26.8x	8.5x
Euro HCIT									
CompuGroup Medical SE & Co. KGaA	\$2,050,036	\$2,807,360	71.2%	36.6%	15.5%	2.1x	2.2x	13.3x	9.3x
EMIS Group plc	1,492,714	1,436,068	99.4%	49.6%	20.2%	6.4x	6.4x	31.6x	16.8x
Nexus AG	942,795	843,432	79.9%	28.5%	15.5%	3.4x	3.2x	22.2x	14.4x
Euro HCIT Median	\$1,492,714	\$1,436,068	79.9%	36.6%	15.5%	3.4x	3.2x	22.2x	14.4x
Total Comp Set Median	\$1,542,461	\$1,542,096	63.0%	50.8%	15.5%	2.4x	2.2x	23.8x	12.9x

Recent Sector Transactions Detail^{1,2}

Closed Date	Target	Acquirer	Business Description	Enterprise Value (\$M)	Implied EV / Revenue	Implied EV / EBITDA
Pending	NextGen Healthcare Inc.	Thoma Bravo	Provider of healthcare technology solutions.	\$1,764	2.5x	14.7x
Pending	Instem plc	ArchiMed SAS	Provider of information technology solutions and services to the life sciences industry worldwide.	\$227	3.0x	18.3x
Pending	Tabula Rasa HealthCare	Exact Care Pharmacy	Provider of technology-driven solutions for value-based care organizations.	\$595	1.8x	NM
09/26/23	Healthjump	Datavant	Provider of a technology platform that shares medical records, facilitates physician-to-physician communication, and analyzes patient data across medical facilities.	*	*	*
09/12/23	Infinia ML	Aspiron Health Resources	Provider of software for enterprise leaders, health innovators, and government partners to analyze text and extract relevant data from documents.	*	*	*
09/05/23	Practice Solutions (ChiroTouch)	PracticeTek	Provider of practice management and electronic health record software.	*	*	*
08/22/23	Experience Care	WellSky Corporation	Provider of software solutions for post-acute and long-term care providers.	*	*	*
08/18/23	QualityMetric	IQVIA	Provider of patient-reported outcome surveys for the assessment of the physical and mental health of patients.	*	*	*
08/22/23	3-D Technology Group	Ovation Healthcare	Provider of healthcare-focused technology for professional and managed services.	*	*	*
08/17/23	Oysta Technology	The Access Group	Provider of care technology solutions aimed at promoting safe and independent living and relieving pressure on health and social care systems.	*	*	*
08/17/23	Ococu	Accel-KKR	Provider of software solutions for independent opticians, optometrists, ophthalmologists, optical retail chains, and optical labs.	*	*	*
08/14/23	OnePacs	Experity	Provider of web-based, cloud PACS, RIS, and structured reporting solutions for teleradiology practices.	*	*	*
08/14/23	CorEvitas	Thermo Fisher Scientific	Provider of real-world data and analytics solutions for biopharmaceutical companies.	\$913	*	*
08/11/23	Access eForms	Phreesia	Provider of e-forms management, automation, and workflow software solutions for hospitals and healthcare organizations.	\$43	*	*
08/08/23	Syntellis Performance Solutions	Strata Decision Technology	Provider of enterprise performance management software, data, and analytics solutions for healthcare, higher education, and financial institutions.	\$1,400	*	25.0x
08/02/23	ImageVision.net	Waystar	Provider of POS collection management software for hospitals.	\$30	*	*
07/24/23	SmartLinx Solutions LLC	Lone View Capital Management	Provider of workforce management software for SNFs.	*	*	*
07/24/23	Complia Health	Axxess Technology Solutions	Provider of enterprise management software solutions for the healthcare industry.	*	*	*
07/21/23	Populi	Definitive Healthcare Corp.	Provider of a healthcare as a service (Haas) platform that enables analytics of healthcare and consumer data transactions to patients, consumers, and healthcare providers.	\$52	*	*
07/17/23	Bluesight	Thoma Bravo	Provider of web-based processing and medication tracking software for hospital pharmacy kit automation.	*	*	*
07/17/23	DSG	Signant Health	Provider of electronic data capture (EDC) software, data management, and clinical training services for pharmaceutical, life sciences, and medical device industries worldwide.	*	*	*
07/13/23	Continuum Health Solutions	Aspiron Health Resources	Provider of motor vehicle accident and third-party liability claims management services for hospitals and patients.	*	*	*