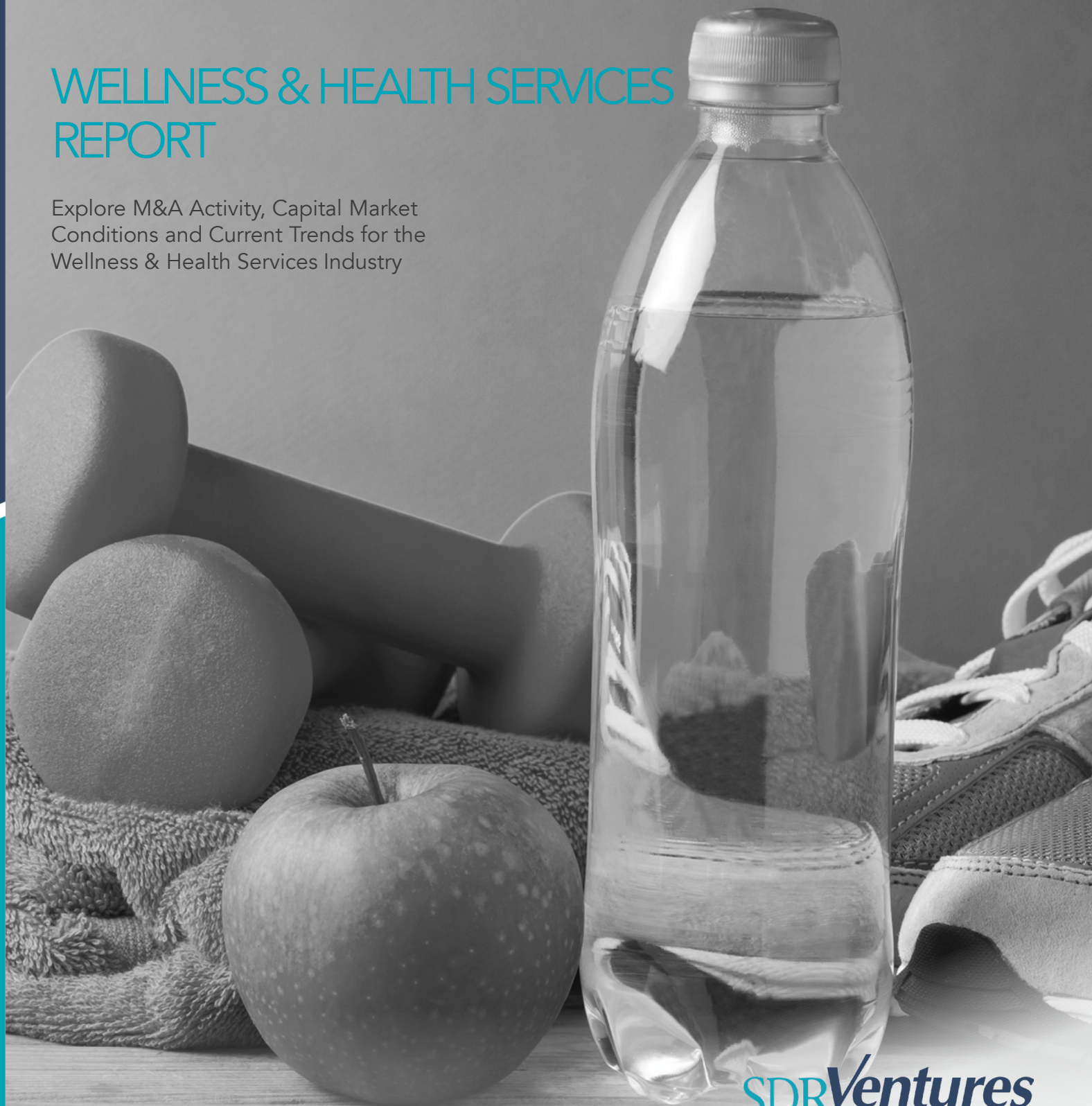




WELLNESS & HEALTH SERVICES REPORT

Explore M&A Activity, Capital Market
Conditions and Current Trends for the
Wellness & Health Services Industry



SDR*Ventures*

1H 2024

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WELLNESS & HEALTH SERVICES 1H24: WHAT TO KNOW

- ❑ Wellness & Health Services cover a lot of ground in the market. There's perhaps nothing more personal than how consumers feel. There's a lot of consumer interest, but also a lot of headwinds for providers of healthy products and healthcare, including labor, government regulations, and, increasingly, costs.
- ❑ In healthcare, providers saw a boost in M&A activity, but also increasing regulatory oversight, not just from federal agencies but lately from states. Will a recent Supreme Court ruling turn that trend around? Patients are paying a lot for services. We're watching to see how much consolidation state and federal governments will accept amid pricing pressures and consumer complaints.
- ❑ Healthy foods and novel workout programs have been popular, but consumers may be starting to cut back on spending, seeking instead demonstrated value for their money. How Better-For-You (BFY) foods and fitness programs incorporate AI and develop clear, honest communications may be the key to market advances.

Regulatory Uncertainty, Fickle Consumers, And Wellness & Health Services

Wellness & Health Services is a broad category that touches all our lives. From supplements to medical care to exercise trends, we've seen plenty of activity, and for good reason. This category is all about who we are, how we care for ourselves and loved ones and, frankly, how we feel each day. Consumer spending in this sector is deeply personal. It's estimated Americans spend \$4.5 trillion a year on healthcare (doctors and such), about \$13,500 per person annually, and another \$5,300 a year each on "wellness," including healthy eating, wearable tech, wellness tourism, and fitness. Globally, the wellness industry alone saw an estimated valuation of \$5.6 trillion in 2022 and it's growing, according to a survey of scientists, CEOs, and academics.^{1,2}

There's a lot of money in this sector, generating a lot of interest. Hospital M&A activity picked up as 2023 gave way to 2024 with hospitals either scaling up to keep pace or being acquired as they fell behind. Activity in the broad healthcare sector steamed into 1Q24 with nearly 30 big deals as the biopharma subsector led the way. Despite headwinds from relatively high interest rates, labor costs and shortages, a nasty cybersecurity

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ABOUT SDR

Established in 2002, SDR Ventures has developed deep M&A and capital transaction knowledge and expertise. SDR offers transaction advisory, private capital formation and business consulting services across a wide range of industries. We serve business owners and operators of privately held companies and provide them with a professional-class experience.

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shock to UnitedHealth Group, and increased antitrust scrutiny, observers predict continued hot and heavy activity in the sector.^{3,4,5,6}

Meanwhile, private equity has its eyes on fitness and wellness investments, with a global uptick in activity predicted through 2024, including interest in exercise equipment, nutrition, and digital mental health and wellbeing. The interest that began before the pandemic remains strong in the “better-for-you” (BFY) sector of healthy foods including healthy snacking, plant proteins, antioxidants, probiotics, and Omega-3s. We’re watching steady interest in sleep-aid supplements and weight loss drugs, while the vitamin ingredients market valued at \$4.6 billion in 2023 is projected to push \$8 billion in the next decade with a compound annual growth rate nearing 6% over the next 10 years. We’re seeing a growing interest in younger, niche, brands. For example, “maker of everything,” Unilever’s, \$6 million investment in Parelel Health, startup producers of prenatal and postnatal vitamin supplements, part of Unilever’s \$2 billion lean into its Health and Wellbeing group. Actress Halley Berry took a stand in front of the U.S. Capitol, urging lawmakers to invest in menopause treatments. Consumers have taken an interest in taking care of themselves, and providers are rushing to serve them.^{7,8,9,10,11,12,13,14,45}

As noted, this is a big, broad sector, and there’s a lot of money moving around. But there is reason to be cautious and seek counsel as needed. Not everything is always as it seems. Fads come and go, and new developments can have seismic consequences.

Healthcare: What’s The Government’s Next Move?

Of course, all the PE and corporate M&A interest in the world is perhaps in jeopardy if governments get in the way. Even as U.S. federal regulators and researchers acknowledge that M&A across healthcare is driving up consumer costs, states are getting restless at the slow pace of federal involvement and are looking to make their own moves to slow the market. It’s a big field and a big country. State officials fear the Federal Trade Commission (FTC) can’t keep track of every transaction, especially smaller acquisitions that impact rural areas. Now several states are looking to give their own regulators a say in M&A activity. When California gets involved in scrutinizing rollups and PE interest, the industry takes notice. More than a dozen states are mulling new regulations in a bid to tame rising costs of care. A Minnesota proposal would ban outright private equity and real estate companies from purchasing healthcare providers.^{15,16,17}

As we’ve seen, nothing’s a sure thing for healthcare investors. Even Walmart proved vulnerable to labor costs and the cost of care, shutting down earlier this year all 51 of its “Walmart Health” centers in the five states where they operated, along with its telehealth service, Walmart Health Virtual Care. UnitedHealth Group in 1H24 shuttered its own Optum Virtual Care telehealth business following a steep drop in consumer interest following the COVID pandemic. Industry leaders acknowledge signs of oversaturation in telehealth, and the sector may need to regroup and focus on what consumers not only want, but what they will pay for. Once sky-high telehealth provider Amwell, trading near \$43 a share during its COVID-era runup, faced delisting from the NYSE as shares cratered. The company implemented a 1-for-20 reverse stock split to stay in the market. And Steward Health Care System, with 30 hospitals in eight states, filed for bankruptcy protection earlier this year, marking the largest hospital bankruptcy in decades.^{18,19,20,21,22}

But there are bright spots. If providing actual care is in flux, pharmaceuticals are having a nice run, thanks in a large part to wildly popular weight loss drugs. Novo Nordisk saw so much demand for its weight loss drug Wegovy that it bought a Danish drug manufacturer for \$11 billion to keep up (attracting FTC scrutiny, of course). And Swiss pharma company Roche announced its own weight loss drug, this time in a pill form rather than an injection, something consumers may prefer. Gilead Sciences shelled out \$4.3 billion to buy CymaBay Therapeutics to acquire the company’s potentially breakthrough liver treatment drug. Novartis spent \$3 billion to acquire MorphSys, maker of a myelofibrosis drug. And Boston-based Vertex Pharmaceuticals unveiled its new, experimental medication that blocks even severe pain without the risk of addiction other drugs, such as opioids, have shown.^{23,24,25,26,27}



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Sitting On It Won't Make It Smaller

The exercise and fitness sector has shown us you either keep pushing or you get left behind. The global market for home fitness equipment continues to boom with a market valued at \$12+ billion in 2023 and a nearly 5% CAGR predicted for the rest of the decade. But consumers are asking: What have you done for us lately? COVID home workout darling Peloton announced its fifth round of layoffs as the popularity of the subscription bike training program waned. Meanwhile, consumers are looking at a growing back-to-the-weights garage gym trend (Rogue Fitness, as an example). Consumers are fickle. Free weights are now the growth segment. AI is tailoring workouts. Consumers are increasingly price conscious, and innovators are seeking "next generation" experiences to lure consumers. What have you done for us lately?^{28,29,30,31,32}

If we're talking about wellness, you are what you eat. But also what you can spend. Consumers may be pulling back on purchases of "better for you" brands (BFY) because of cost. "Gut health" and "food as medicine" have had a good run. But we're watching for signs of increasing consumer skepticism. Clean labels, ingredient lists that are uncluttered with mystery substances, were a trending idea not long ago. Do consumers still believe what they read, and will they still spend? Transparency is coming up more often in discussions. It will be interesting to see how the segment can better communicate with the buying public. Big manufacturers such as Conagra and PepsiCo are feeling the pinch as consumers start hunting for true value. As many as 40% "healthy eating" consumers now consider their BFY foods too expensive.^{33,34,35}

Will GLP-1 and other weight loss drugs hurt snack makers? Some appear ready to lean into the trend, producing BFY frozen meals that reassure dieting consumers that they are getting true nutrition in smaller portions. Cereal giant Kellogg anticipates the weight loss revolution may benefit cereals that are low in fat content. It will be fascinating to watch how producers up and down the food chain react to consumer dieting demands and the impact of weight loss pharmaceuticals.³⁶

Open Your Wallet And Say Ahhh: Mergers & Acquisitions

- ❑ Regulators can make all the rules they want, but it's starting to look as if judges and courts will have a big say in healthcare M&A. In June, a federal judge stopped the FTC from blocking Novant Health from buying two Community Health Systems hospitals in North Carolina. The FTC had sued to stop the \$320 million deal claiming it created an anticompetitive environment, but a judge disagreed and said the move would actually increase competition in the region. Did the FTC overstep its boundaries? A recent Supreme Court ruling appears to dilute the power of regulatory agencies in areas left vague by the law, returning that power to the courts. It will be interesting to see how this affects healthcare acquisitions should the White House change hands later this year and states seek more control.^{37,38}
- ❑ As Peloton has back peddled, a one-time acquisition target of the at-home cycling company, Hydrow, is growing. The subscription home rowing fitness company in May grabbed a majority stake in the strength training company Speede Fitness, latching on to the fickle public's move from cardio training to pumping iron. Hydrow makes at-home rowing machines, which can cost up to \$4,000. Backed by bigtime private equity players Constitution Capital and L. Catterton, the company boasts several athletes and celebrities as investors, including Taylor Swift beau (and NFL tight end) Travis Kelce. Hydrow has reportedly raised more than \$300 million. Peloton introduced its own home-rowing equipment two years ago, but apparently nobody knew about it.³⁹
- ❑ Publicly traded Simply Good Foods Company in June announced the acquisition of plant-based, ready-to-drink protein shake brand Only What You Need. The move was touted as Simply Good's effort to expand its product offerings into the ready-to-drink market of nutritional supplements and snacks. The deal was valued at \$280 million. Denver-based Simply Good produces protein bars, shakes, and snacks under the brands Atkins, Quest, and now OWYN brands.⁴⁰



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"Looking Good, Billy Ray." "Feeling Good, Louis." – Trading Places, 1983

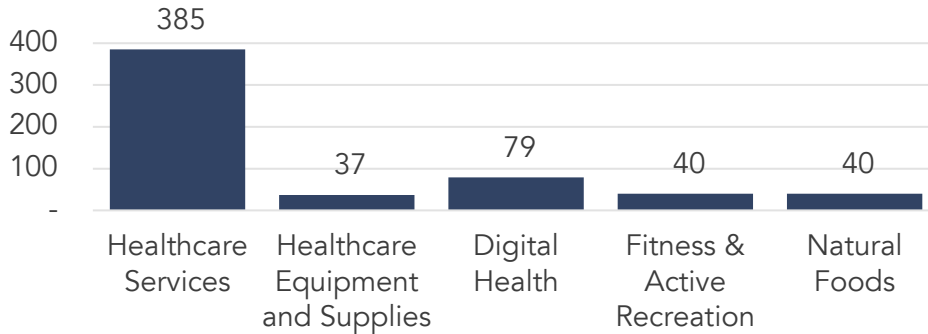
As we untangle the rapidly evolving and wide-reaching field of Wellness and Health Services, it's important to watch the trends and market demands. Nothing is more personal than how good we feel. It all starts with our bodies. But both consumers and regulators want to know what we are getting when we spend to maintain our health.⁴¹

Healthcare at home, telehealth, had its day. But it is starting to look like some patients want to physically sit with a doctor. Remote care providers may have their work cut out for them demonstrating the value of telehealth and care in general. Medical costs in the U.S. continue to rise. Services that find a way to adopt AI personalization into health recommendations may have an advantage. It's becoming what consumers expect. Marketers in both healthy foods and medicine will be pressed to reach healthcare providers and demonstrate why they should recommend their wares in food and medicine to their patients. As for producers of healthy foods and wellness programs, they don't get off the hook with AI either. Consumers are looking for ways to both create healthy menus and fitness programs. We believe how producers in the sector adapt their own offerings to the AI world may set them apart. Again, what have you done for us lately?^{41,42,43,44}

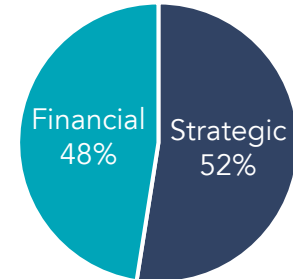


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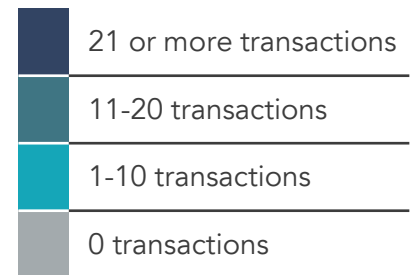
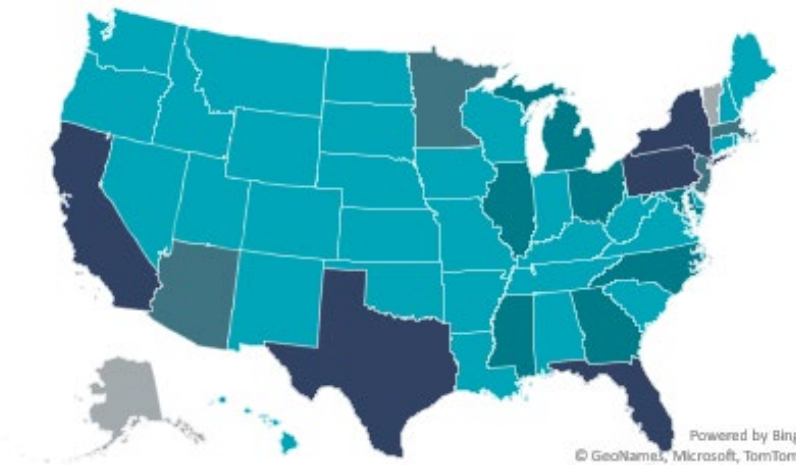
TRANSACTIONS BY SEGMENT



TRANSACTIONS BY TYPE



TRANSACTIONS BY LOCATION



TRANSACTION ACTIVITY

Date	Target	Buyer(s)	Segment	Amount (\$ in Mil)	TEV/ Rev	TEV/ EBITDA
6/13/24	Only What You Need	Simply Good Foods	Natural Foods	280.00	2.3x	13.3x
5/8/24	Sonio	Samsung Medison, SBI Investment Korea Company	Digital Health	92.70	-	-
5/2/24	ELITechGroup	Bruker	Healthcare Equipment and Supplies	952.32	5.9x	-
4/25/24	Hibbett Sports	JD Sports Fashion	Fitness & Active Recreation	1,078.77	0.6x	5.8x
4/18/24	Covenant Care	VITAS Healthcare	Healthcare Services	85.00	-	-
4/1/24	Acclarent	Integra Lifesciences	Healthcare Equipment and Supplies	282.00	-	-
3/15/24	Cloudbreak Health	GTCR	Digital Health	180.00	2.5x	-
3/11/24	Paragon Healthcare	Elevance Health	Healthcare Services	1,000.00	-	-

If You Are a Business Owner Looking for Additional Transaction Activity Within Your Industry, Please Call Our Offices at 720.221.9220.

Source: PitchBook Financial Data and Analytics

Note: This data represents recorded transactions only, and is not all-inclusive. Nevertheless, they are typically representative of the industry.



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ACTIVE BUYERS

MOST ACTIVE STRATEGIC BUYERS

FIRM	RECENT SUBSIDIARY ACQUISITIONS
 ENSIGN GROUP	 The Springs at St. Andrew's Village  midlothian healthcare center
	 Foothills TRANSITIONAL CARE AND REHABILITATION  TRI-STATE HEALTH & REHABILITATION CENTER
 PENNANT GROUP	 SOUTHGATE SENIOR LIVING  Nurses ON WHEELS
	 VERANDA SENIOR LIVING

SELECT SPONSORS WITH ACTIVE PORTFOLIO HOLDINGS

FIRM	RECENT SUBSIDIARY ACQUISITIONS
 QUAD-C	 EASTLAKE ENDODONTICS  Bass & Hall
	 The Kids DENTIST Pediatric Dental Specialists  MESA IMPLANTS & PERIODONTICS  SPECIALISTS IN ENDODONTICS
 Charlesbank CAPITAL PARTNERS LLC	 kleer membersy  SCHEICH FAMILY DENTISTRY
	 DENTAL WELLNESS ANNA  SARA CUMMINS AESTHETIC & IMPLANT DENTISTRY

Source: PitchBook Financial Data and Analytics

Note: This data represents recorded transactions only and is not all-inclusive. Nevertheless, they are typically representative of the industry.

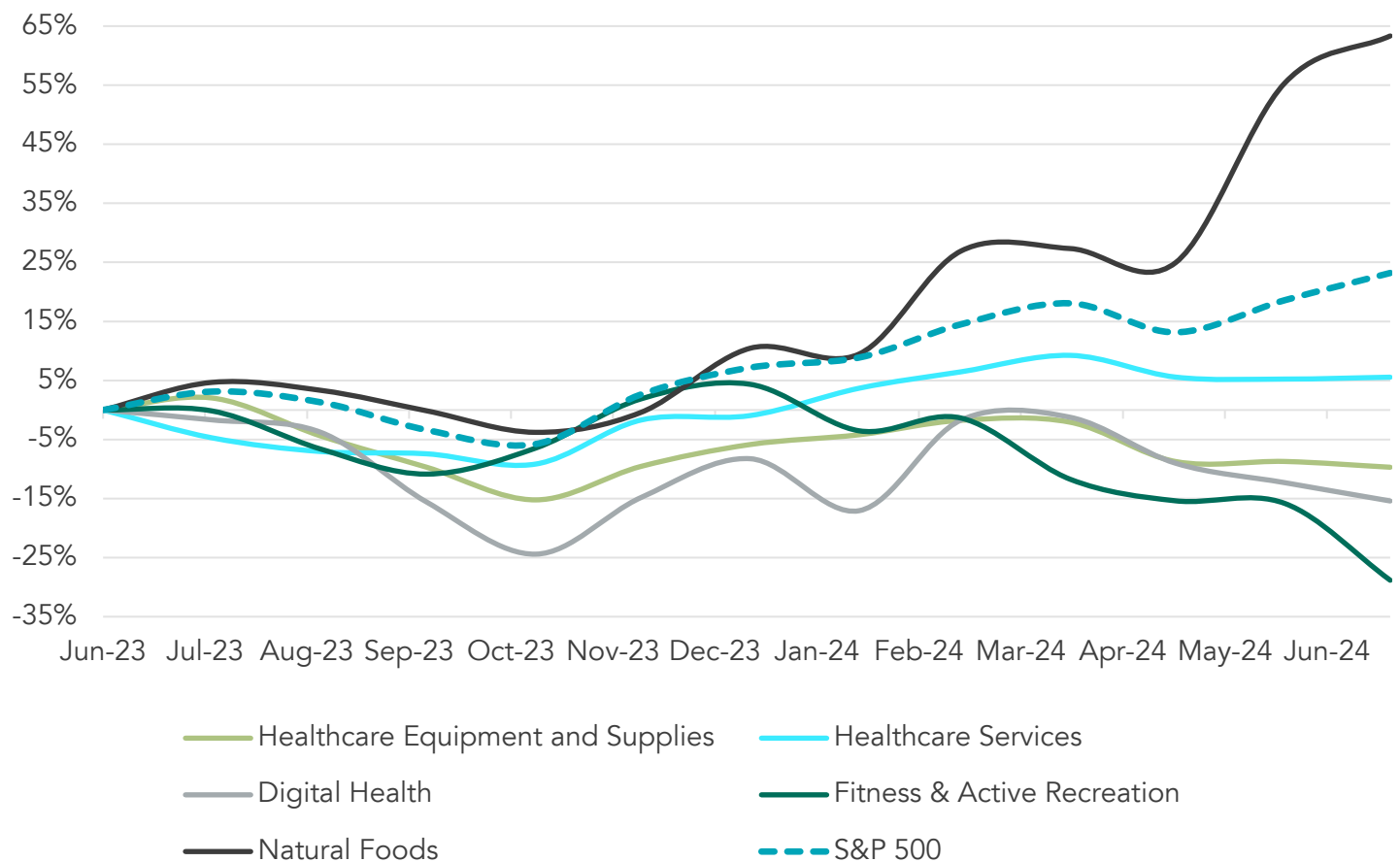


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PUBLIC BASKET

WELLNESS & HEALTH SERVICES SEGMENTS VS. S&P 500

Segment Market Cap Performance – Running 12 Months



FITNESS & ACTIVE RECREATION

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Nike	NKE	\$ 113,760	\$ 75.37	(19.8%)	(30.6%)	61.1%	(5.1%)	13.5%	2.2x	16.4x	20.2x	2.3x	18.1x
Lululemon Athletica	LULU	37,338	298.70	(23.5%)	(41.6%)	57.8%	10.7%	26.6%	3.7x	14.1x	24.0x	3.4x	12.4x
Vail Resorts	MTN	6,777	180.13	(19.2%)	(15.6%)	70.7%	4.5%	32.1%	3.2x	11.4x	23.9x	3.1x	10.1x
Planet Fitness	PLNT	6,441	73.59	17.5%	0.8%	97.0%	8.9%	40.4%	7.7x	19.0x	42.3x	7.0x	16.7x
Columbia Sportswear	COLM	4,676	79.08	(2.6%)	(0.6%)	90.7%	(0.1%)	12.5%	1.3x	10.4x	19.4x	1.3x	NM
Vista Outdoor	VSTO	2,196	37.65	14.9%	27.3%	99.6%	(0.9%)	5.4%	1.1x	20.1x	NM	1.1x	6.4x
Peloton	PTON	1,253	3.38	(21.1%)	(44.5%)	34.2%	0.3%	(21.3%)	1.0x	NM	NM	1.0x	25.7x
Segment Average				(7.7%)	(15.0%)	73.0%	2.6%	15.6%	2.9x	15.2x	26.0x	2.7x	14.9x
Segment Median				(19.2%)	(15.6%)	70.7%	0.3%	13.5%	2.2x	15.2x	23.9x	2.3x	14.5x

Source: PitchBook Financial Data and Analytics



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PUBLIC BASKET (CONTINUED)

HEALTHCARE EQUIPMENT AND SUPPLIES

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Johnson & Johnson	JNJ	\$ 351,760	\$ 146.16	(7.6%)	(6.8%)	83.1%	4.6%	31.3%	4.0x	13.1x	21.8x	4.0x	NM
Thermo Fisher Scientific	TMO	211,089	553.00	(4.9%)	4.2%	91.6%	4.0%	24.3%	5.6x	23.2x	35.5x	5.4x	21.2x
Abbott	ABT	180,765	103.91	(8.6%)	(5.6%)	85.4%	7.2%	24.9%	4.7x	18.8x	32.4x	4.4x	16.8x
Medtronic	MDT	100,927	78.71	(9.7%)	(4.5%)	86.5%	3.2%	25.4%	3.7x	14.4x	28.5x	3.5x	12.1x
Becton, Dickinson and Company	BDX	67,544	233.71	(5.6%)	(4.2%)	81.3%	6.4%	21.9%	4.2x	19.1x	49.7x	3.9x	14.1x
GE Healthcare	GEHC	35,568	77.92	(14.3%)	0.8%	82.5%	3.8%	17.7%	2.2x	12.4x	22.7x	2.1x	11.1x
Merit Medical Systems	MMSI	4,994	85.95	13.5%	13.2%	99.4%	8.3%	18.5%	4.1x	22.2x	49.1x	3.8x	16.9x
Segment Average				(5.3%)	(0.4%)	87.1%	5.4%	23.4%	4.1x	17.6x	34.3x	3.9x	15.4x
Segment Median				(7.6%)	(4.2%)	85.4%	4.6%	24.3%	4.1x	18.8x	32.4x	3.9x	15.4x

HEALTHCARE SERVICES

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
McKesson	MCK	\$ 75,756	\$ 584.04	8.8%	26.1%	95.4%	18.4%	1.5%	0.3x	17.3x	26.1x	0.2x	13.5x
Cardinal Health	CAH	23,948	98.32	(12.1%)	(2.5%)	84.7%	(5.5%)	0.8%	0.1x	15.4x	43.5x	0.1x	8.7x
Laboratory Corporation of America	LH	17,155	203.51	(6.8%)	(10.5%)	86.9%	9.1%	11.2%	1.9x	17.0x	44.5x	1.7x	10.1x
Baxter International	BAX	17,045	33.45	(21.7%)	(13.5%)	66.6%	3.8%	11.3%	1.9x	16.8x	NM	1.8x	NM
DaVita	DVA	12,153	138.57	0.4%	32.3%	93.7%	5.6%	20.1%	2.1x	10.2x	15.7x	1.9x	9.1x
Henry Schein	HSIC	8,208	64.10	(15.1%)	(15.3%)	77.6%	7.0%	6.9%	1.0x	14.2x	21.6x	0.9x	10.8x
Segment Average				(7.8%)	2.8%	84.2%	6.4%	8.6%	1.2x	15.2x	30.3x	1.1x	10.4x
Segment Median				(9.5%)	(6.5%)	85.8%	6.3%	9.1%	1.4x	16.1x	26.1x	1.3x	10.1x

NATURAL FOODS

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
Sprouts Farmers Market	SFM	\$ 8,406	\$ 83.66	29.7%	73.9%	99.9%	12.3%	9.5%	1.4x	14.8x	28.8x	1.2x	15.6x
Vital Farms	VITL	1,973	46.77	101.2%	198.1%	99.5%	27.1%	10.8%	3.7x	34.2x	55.0x	2.9x	22.0x
USANA Health Sciences	USNA	862	45.24	(6.7%)	(15.6%)	65.0%	(3.8%)	12.3%	0.6x	4.8x	14.1x	0.6x	5.5x
United Natural Foods	UNFI	779	13.10	14.0%	(19.3%)	61.6%	3.2%	0.8%	0.1x	17.5x	NM	0.1x	8.2x
The Hain Celestial Group	HAIR	621	6.91	(12.1%)	(36.9%)	52.2%	0.2%	1.6%	0.8x	51.2x	NM	0.8x	8.7x
Natural Grocers	NGVC	483	21.20	17.5%	32.5%	96.6%	8.9%	5.8%	0.7x	12.2x	17.0x	0.6x	NM
Segment Average				23.9%	38.8%	79.1%	8.0%	6.8%	1.2x	22.5x	28.7x	1.1x	12.0x
Segment Median				15.7%	8.5%	80.8%	6.0%	7.6%	0.8x	16.2x	22.9x	0.7x	8.7x

DIGITAL HEALTH

Company Name	Symbol	Market Stats					Operating Stats		LTM Multiples			NTM Multiples	
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/ Rev	TEV/ EBITDA	Price/ EPS	TEV/ NTM Revenue	TEV/ NTM EBITDA
IQVIA	IQV	\$ 38,524	\$ 211.44	(16.4%)	(8.6%)	80.8%	5.9%	21.4%	3.4x	15.7x	28.9x	3.2x	13.1x
R1 RCM	RCM	5,291	12.56	(2.5%)	18.8%	67.1%	19.5%	17.9%	3.2x	18.2x	NM	2.7x	10.9x
Privia Health	PRVA	2,074	17.38	(11.3%)	(24.5%)	61.6%	5.2%	1.3%	1.1x	81.6x	NM	1.0x	18.4x
Omnicell	OMCL	1,243	27.07	(7.4%)	(28.1%)	36.1%	1.1%	5.5%	1.2x	22.0x	NM	1.2x	10.4x
Semler Scientific	SMLR	243	34.40	17.8%	(22.3%)	64.4%	(15.8%)	35.1%	2.7x	7.8x	12.4x	3.3x	12.6x
Beachbody	BODI	58	8.43	(12.2%)	1.7%	30.7%	(14.9%)	(14.4%)	0.1x	NM	NM	0.1x	2.4x
Segment Average				(5.3%)	(10.5%)	56.8%	0.2%	11.1%	2.0x	29.0x	20.6x	1.9x	11.3x
Segment Median				(9.3%)	(15.5%)	63.0%	3.2%	11.7%	2.0x	18.2x	20.6x	2.0x	11.7x

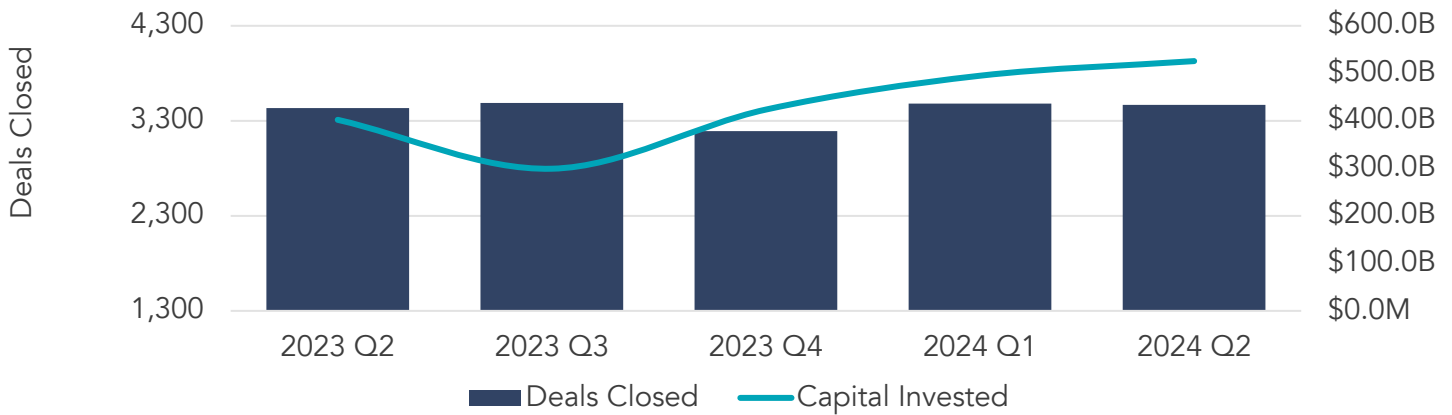
Source: PitchBook Financial Data and Analytics



WELLNESS & HEALTH SERVICES REPORT

U.S. M&A ACTIVITY SNAPSHOT

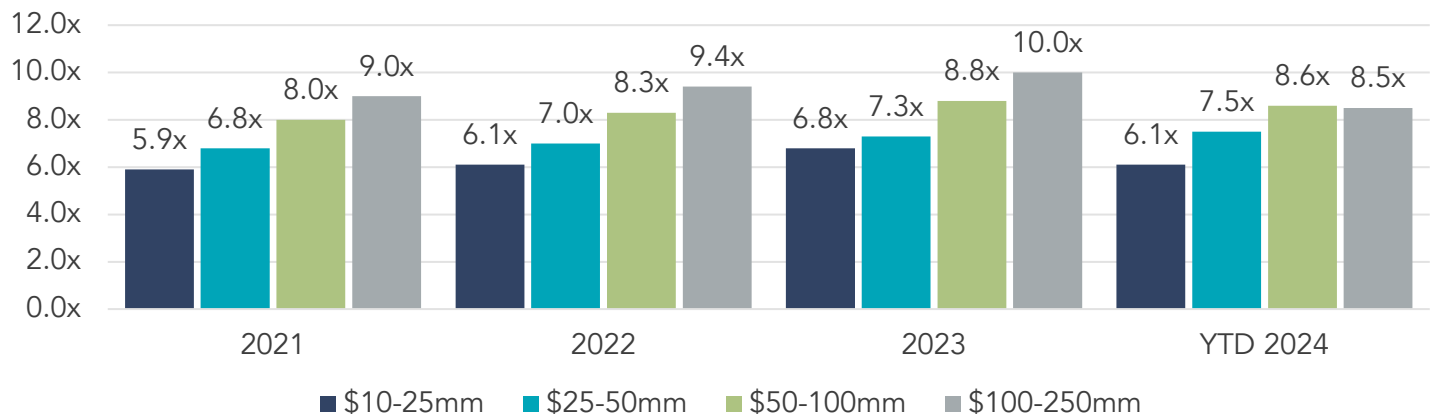
OVERALL U.S. M&A ACTIVITY



Source: PitchBook Financial Data and Analytics

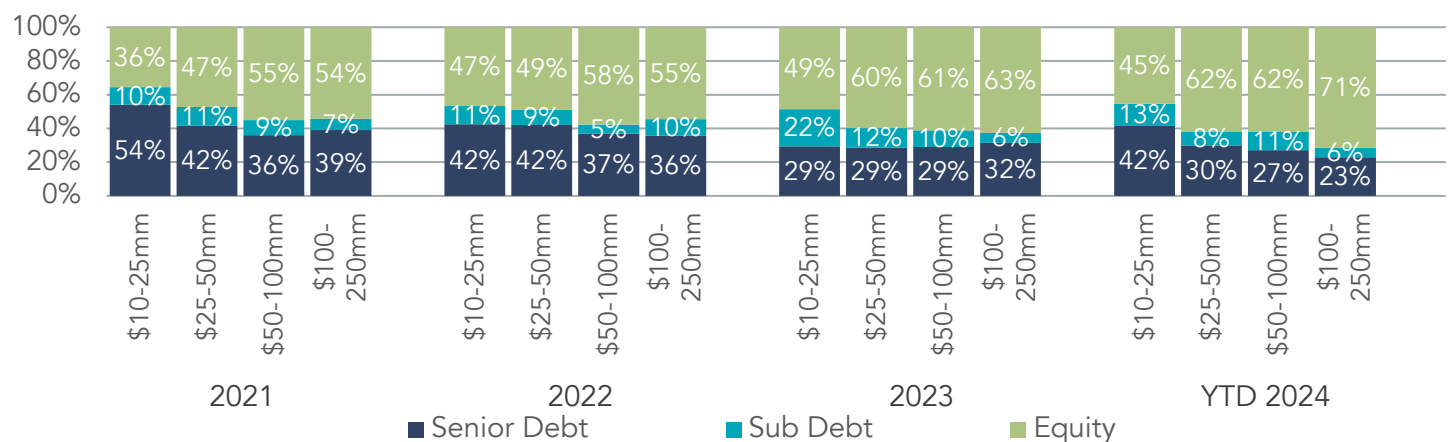
LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTION MULTIPLES

EBITDA Multiples By Transaction Size



Source: GF Data®

CAPITAL BREAKDOWN – LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTIONS



Note: The most current source of GF Data is as of May 2024.

Source: GF Data®



WELLNESS & HEALTH SERVICES REPORT

COMPREHENSIVE WELLNESS & HEALTH SERVICES EXPERTISE

Wellness & Health Services may have stolen the national spotlight in recent years, but we have been involved in the industry for well over a decade.

Our experience and drive has placed us at the leading edge of information in the market, giving you an advantage when the time comes to buy, sell or seek investments to grow your business.

Our Wellness & Health Services investment banking expertise includes the following segments:

- ☐ Long Term, Behavioral, and Recovery Care
- ☐ Outsourced Health Services
- ☐ Day & Medical Spas
- ☐ Fitness & Active Recreation
- ☐ Natural Foods
- ☐ Health Products Manufacturing & Distribution
- ☐ Digital Health

CONTACT US



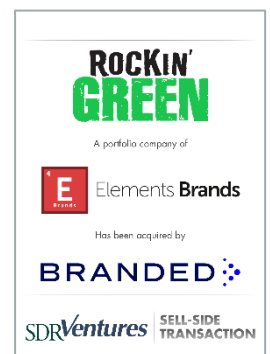
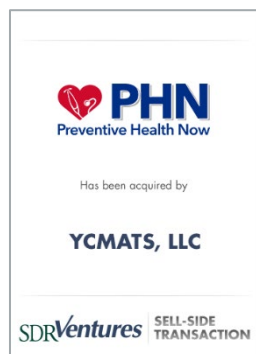
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SELECT TRANSACTION EXPERIENCE

SDR has completed numerous transactions types throughout the Wellness & Health Services industry, including:



SDR SERVICE OFFERINGS



SELL-SIDE ADVISORY



PRIVATE CAPITAL FORMATION



BUY-SIDE ADVISORY



EXIT PREPARATION



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