



Houlihan
Lokey

Healthcare Technology Market Update

GRC and Workforce Management

April 2025

About Our Firm

Houlihan Lokey, Inc. (NYSE:HLI) is a leading global investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and financial and valuation advisory.

Our firm is the trusted advisor to more top decision-makers than any other independent global investment bank.

CORPORATE FINANCE

2024 M&A Advisory Rankings
All Global Transactions

	Advisor	Deals
1	Houlihan Lokey	415
2	Rothschild & Co	406
3	Goldman Sachs & Co	371
4	JP Morgan	342
5	Morgan Stanley	309

Source: LSEG (formerly Refinitiv).
Excludes accounting firms and brokers.

No. 1
Global M&A Advisor

Leading
Capital Markets Advisor

FINANCIAL RESTRUCTURING

2024 Global Distressed Debt &
Bankruptcy Restructuring Rankings

	Advisor	Deals
1	Houlihan Lokey	88
2	PJT Partners Inc	59
3	Rothschild & Co	48
4	Lazard	44
5	Perella Weinberg Partners LP	40

Source: LSEG (formerly Refinitiv).

No. 1
Global Restructuring Advisor

1,800+
Transactions Completed Valued at
More Than **\$3.8 Trillion** Collectively

FINANCIAL AND VALUATION ADVISORY

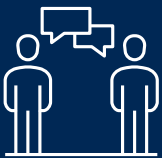
2000-2024 Global M&A
Fairness Advisory Rankings

	Advisor	Deals
1	Houlihan Lokey	1,243
2	Duff & Phelps, A Kroll Business	1,045
3	JP Morgan	1,020
4	UBS	792
5	Morgan Stanley	698

Source: LSEG (formerly Refinitiv).
Announced or completed transactions.

No. 1
Global M&A Fairness Opinion
Advisor Over the Past 25 Years

2,000+
Annual Valuation Engagements



Learn more about how
our advisors can serve
your needs

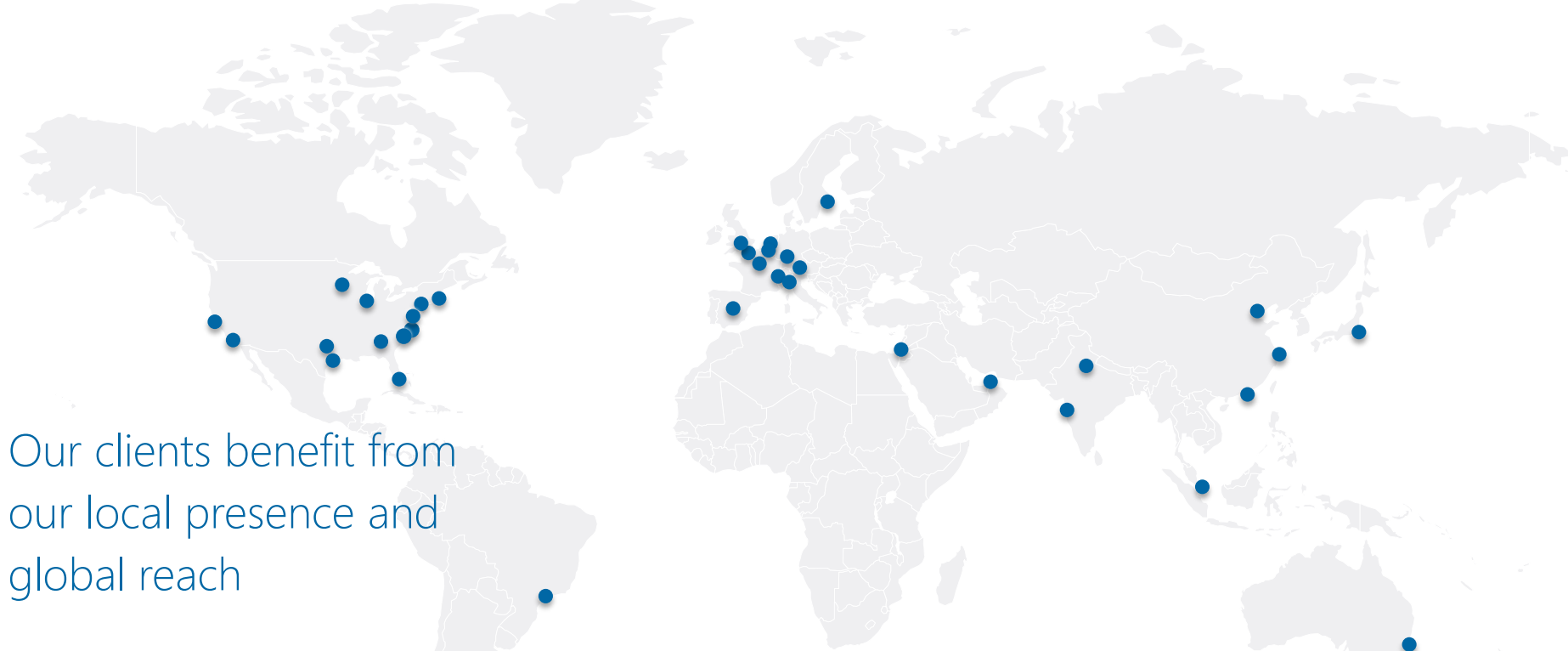
Corporate Finance →

Financial Restructuring →

Financial and
Valuation Advisory →

Our Industry Coverage →





Our clients benefit from our local presence and global reach

36
Locations
Worldwide

~2,000
Total Financial
Professionals

337
Managing
Directors⁽¹⁾

2,000+
Clients Served
Annually

\$11.33B
Market
Cap⁽²⁾

\$2.2B
Annual
Revenue⁽³⁾

- AMERICAS
- Atlanta
Baltimore
Boston
Charlotte
Chicago
Dallas
Houston

Los Angeles
Miami
Minneapolis
New York
San Francisco
São Paulo
Washington, D.C.

- EUROPE
AND
MIDDLE
EAST
- Amsterdam
Antwerp
Dubai
Frankfurt
London
Madrid
Manchester

Milan
Munich
Paris
Stockholm
Tel Aviv
Zurich

- ASIA-
PACIFIC
- Beijing
Gurugram
Hong Kong SAR
Mumbai

Shanghai
Singapore
Sydney
Tokyo

Fully Integrated Financial
Sponsor Coverage

27
Senior officers dedicated to the sponsor community in the Americas and Europe.

1,900+
Sponsors covered, providing market insights and knowledge of buyer behavior.

800+
Companies sold to financial sponsors over the past five years.



Healthcare Technology Market: 2024 Year in Review

Commentary

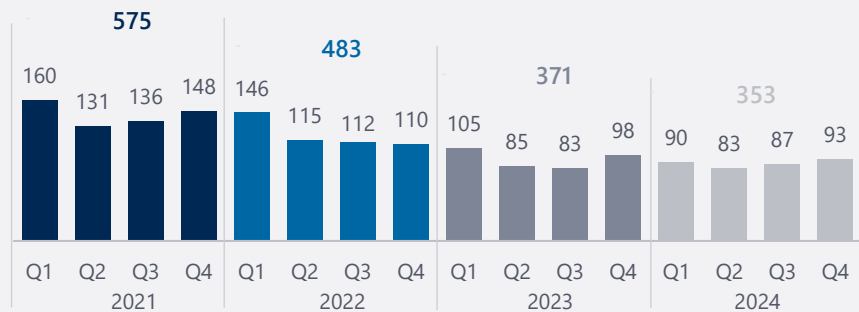
- In 2024, we saw a continuation of the broader market trends that were prevalent throughout 2023. Macroeconomic uncertainty, high cost of debt, and the increased emphasis on profitability drove many companies to focus on execution as opposed to pursuing transactions.
- Deal activity remained meaningfully lower than recent historical highs, reflecting an imbalance between supply and demand of high-quality healthcare technology assets. Several companies tested the market with varying levels of success as buyers were discerning in deal selection. Companies with top-tier operating metrics, particularly those with \$10 million to \$50 million in EBITDA, received favorable valuations.
- The equity funding market for healthcare technology assets totaled \$10.1 billion in 2024 (a ~7% decline from the 2023 total of \$10.8 billion), driven primarily by investors' focus on earlier-stage funding as well as a pullback on later-stage check sizes. Healthcare technology equity funding in 2024 was largely concentrated across select key themes, including nonclinical workflow, mental health, and obesity care.
- In the public markets, healthcare technology assets underperformed the broader market indices in 2024. However, top-line growth indicates that demand for healthcare technology solutions remains strong. Select subsectors, notably provider-focused IT and virtual health, outperformed the broader Healthcare Technology Index in 2024.
- The U.S. leveraged loan market ended 2024 with record-breaking volumes, fueled by repricing and refinancing activity; M&A and LBO activity is forecasted to accelerate in 2025, driven by private equity investors who are eager to deploy capital in a more favorable environment.

2024 Quick Facts

U.S. Healthcare Technology M&A Market Update

353

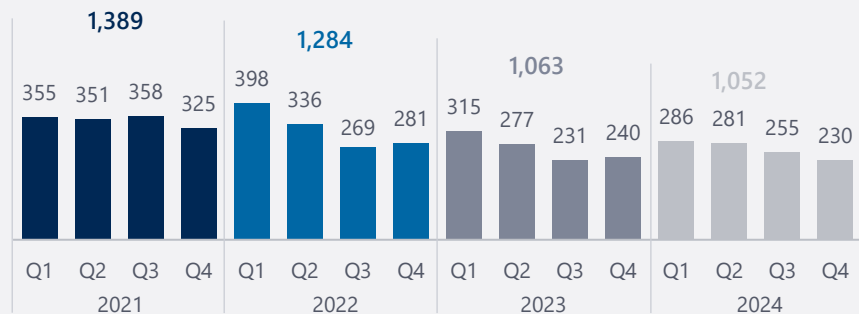
Transactions in 2024



U.S. Healthcare Technology Equity Funding Update

1,052

Transactions in 2024



Healthcare Technology Market: Our Outlook for 2025

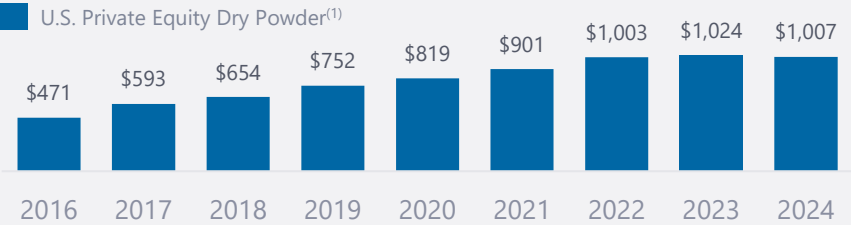
Commentary

- We are seeing an uptick in activity within healthcare technology and expect M&A activity to increase, driven by an improving bookings environment and continued “demand-side” pressure.
- Sponsors (both PE and VC investors) continue to sit on near-record levels of “dry powder,” and LPs are no longer praising sponsors for sitting on the sidelines. Sponsors are actively looking for ways to deploy capital. Similarly, strategics have close to all-time-high levels of cash and are aggressively pursuing synergistic opportunities. However, we expect the bifurcation of “Tier A” assets and less favorable assets to continue, with the former continuing to command higher valuations.
- Near-time uncertainty around the new administration’s policies—in particular, uncertainty surrounding Medicaid funding and other federal healthcare initiatives—affects select subsectors in healthcare technology while highlighting the importance of ROI to health systems and providers.
- Sponsors and strategics alike are being selective in opportunities to pursue, favoring those with direct synergies and specific angles, which is driving the importance of pre-process engagement. At the same time, investors are evaluating transactions with heightened degrees of scrutiny.
- We expect continued leverage for high-quality credits to support M&A transactions, supported by rate cuts realized in 2024 and the continued expansion of the private credit market, which should support higher valuations. Investors will likely continue to exhibit creativity with deal structures to bridge any valuation gaps and consummate transactions.
- Our long view is that secular tailwinds, such as aging (and sickening) population, funding gaps, and staff shortages, will continue to drive the need for differentiated healthcare technology solutions. Consequently, we expect strategic and private equity deal activity in the sector to continue accelerating.

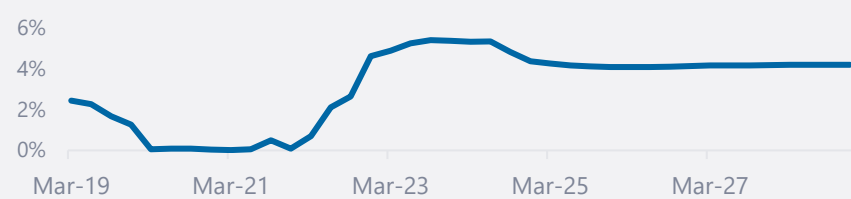
Source: PitchBook.
(1) As of January 14, 2025.
(2) Forward SOFR curve as of January 10, 2025.

Drivers for Expected 2025 Activity

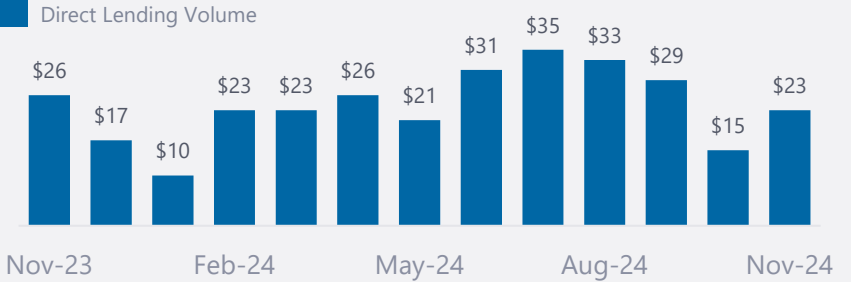
Sponsors Are Sitting on Near Record Levels of Dry Powder (\$ in Billions)



The Market Expects Interest Rates to Begin Tapering Down in 2025 (Three-Month SOFR Curve)⁽²⁾



Availability of Credit in Support of M&A Transactions to Continue (\$ in Billions)



Healthcare Technology Practice: Global Reach and Deep Sector Expertise

Key Contacts

U.S. Healthcare Technology Team



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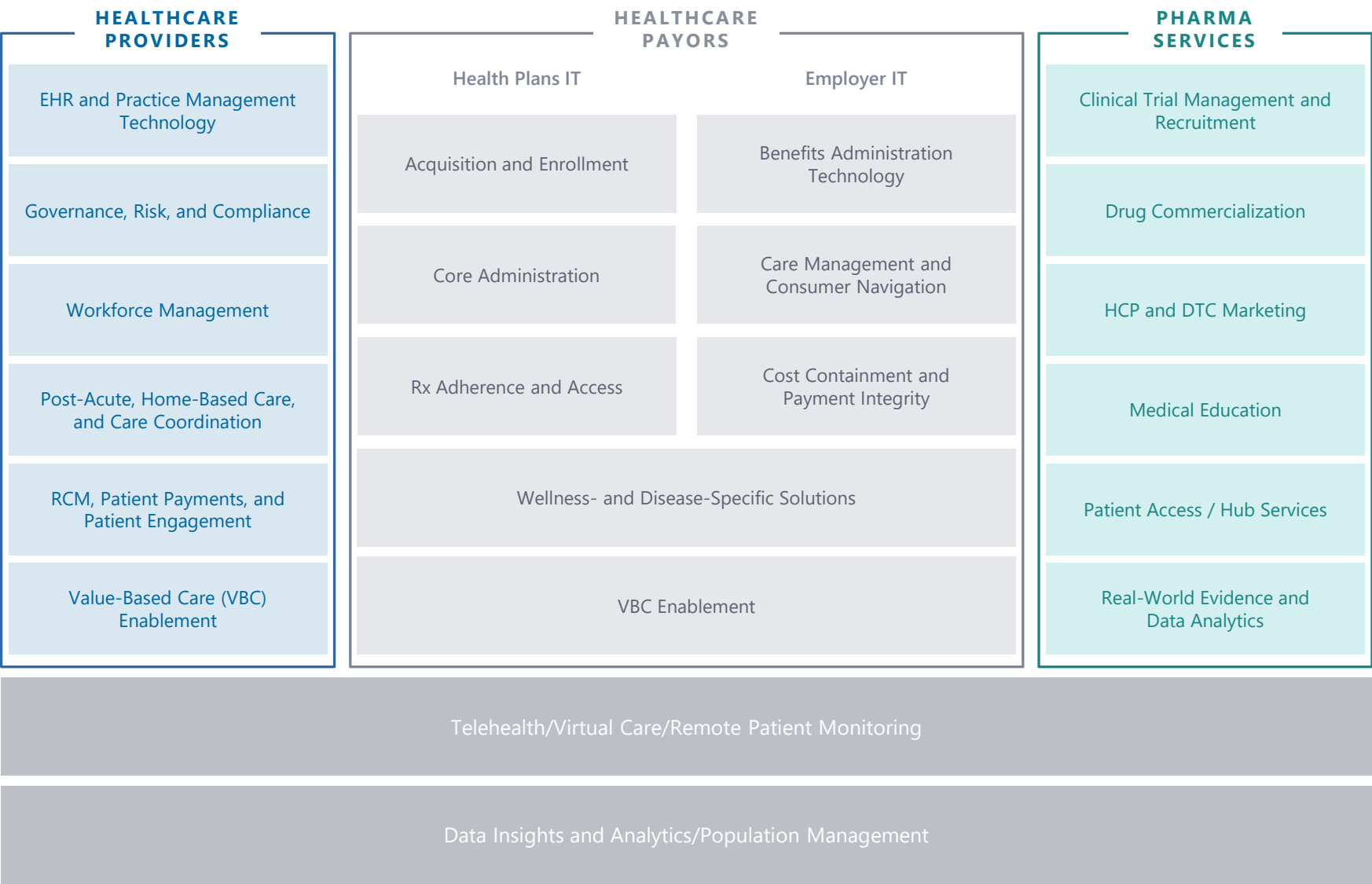
Europe Healthcare Technology Team



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Recent Transaction Activity From Houlihan Lokey's Healthcare Technology Group



a portfolio company of



has been acquired by

**Berkshire
Partners**

Sellside Advisor

Sellside Advisor

Mar. 2025

Combination Deal

Forcura is a leading provider of intelligent workflow and referral management solutions to the post-acute care ecosystem. Forcura was acquired by Berkshire Partners and subsequently combined with Medalogix, creating the leading post-acute care technology platform focused on the advancement of intelligent patient care in the post-acute care ecosystem and beyond. Houlihan Lokey served as the exclusive financial advisor to Forcura and Accel-KKR on the transaction.



has recapitalized



Financial Advisor

Financial Advisor

Nov. 2024

Continuation Vehicle

Point C is a third-party administrator of medical benefits, cost containment, and other administrative services for self-funded employers. Shore Capital's investment will allow Point C to capitalize on a robust pipeline of acquisition opportunities, pursue additional cost containment solutions, and take advantage of sector growth with rising healthcare costs driving self-funding and TPA tailwinds. Houlihan Lokey served as the financial advisor to Shore Capital on the transaction.



has been acquired by

ALTARIS

Sellside Advisor & Fairness Opinion

*Sellside Advisor and
Fairness Opinion*

Oct. 2024

Take-Private

Sharecare is a healthcare technology company that helps improve care quality, drive better outcomes, and lower costs across the healthcare ecosystem through its solutions such as benefits navigation, coaching, health information management, and personalized content. Houlihan Lokey advised Sharecare on the transaction.



a portfolio company of



has been acquired by



Sellside Advisor

Sellside Advisor

Sep. 2024

Sponsor Majority Recap

VisiQuate is a leading provider of advanced revenue cycle analytics and AI-powered workflow automation software for enterprise healthcare providers. VisiQuate delivers improved financial performance and optimized enterprise outcomes through a unique combination of complex data curation, deep AI and ML, advanced analytics, and intelligent process automation. Houlihan Lokey served as the lead financial advisor to VisiQuate and Sixth Street Growth on the transaction.



an operating subsidiary of

NAVIENT

has been acquired by



a portfolio company of

CARLYLE

Sellside Advisor

Sellside Advisor

Sep. 2024

Strategic Sale

Xtend provides specialized, tech-enabled RCM solutions to enhance the financial success of leading health systems, including hospitals and affiliated physician groups. Leveraging its proprietary technology platform, Xtend offers a full suite of RCM services ranging from discrete point solutions to end-to-end outsourcing engagements. Houlihan Lokey served as the exclusive financial advisor to Xtend and Navient on the transaction.



a portfolio company of

STONE POINT CAPITAL

has received an investment from an
Undisclosed Investor

Sellside Advisor

Sellside Advisor

Aug. 2024

Co-Governance Recap

Allied is a leading independent TPA of group health benefits to self-insured employers. It provides customized benefit solutions, medical management, and cost-control strategies to self-insured employer groups in the United States. Houlihan Lokey served as the exclusive financial advisor to Allied on the transaction.



Persistent Challenges Continue to Drive the Need for Healthcare Technology

	Aging Population and Increased Prevalence of Chronic Conditions	The U.S. population is growing older (driven by higher life expectancy and lower population growth), and six in 10 adults are currently living with a chronic disease—creating the need for integrated, longer-term care solutions.
	Pronounced Healthcare Workforce Shortages	Workforce shortages continue to be a concern across healthcare, and recent labor inflation has further compressed provider margins, thus increasing the need for staffing and productivity improvement technologies.
	Rapidly Evolving Regulatory Environment	U.S. healthcare regulations are highly complex and continue to adapt to the latest macro factors, which increases the need for technology solutions that can help providers and payors maintain compliance.
	Increase in Healthcare Consumerism	Patients increasingly bear a higher proportion of healthcare financial and decision-making responsibility; the new transparency laws and engagement solutions allow them to make more informed decisions about their care.
	High and Rising Healthcare Costs Without an Improvement in Quality of Care	Increasing healthcare costs are a major pressing concern for all stakeholders (payors, providers, and patients); solutions that help bend the cost curve will continue to be in high demand, with clients focusing on those with proven ROI metrics.
	Advancements in Technology and Automation Paved the Way for New Solutions	Rapid advancements in technology (e.g., mobile devices, generative AI, NLP tools, analytics tools) support a new wave of solutions within healthcare technology—enabling automated workflows, driving efficiencies, and allowing companies to optimize resources.
	Accelerating Shift to VBC Models	The shift to VBC models is continuing to align the incentives of payors and providers to patient outcomes. This shift is creating a need for models that deliver comparable quality care at a lower cost than traditional settings.



Continued Workforce and Staffing Challenges Across Care Settings Require Novel Solutions to Optimize Workforce Management

Addressing Provider Burnout

- Workplace stress and provider burnout have become more significant drivers of increasing costs in recent years, exacerbating the already shrinking provider margins.
- 93% of surveyed physicians indicated they feel burned out on a regular basis, with nearly half noting that their workload has become unsustainable and 64% claiming they are overwhelmed by administrative tasks and burdens. This results in 56% saying they may leave the field.
- This turnover can create a vicious cycle of further turnover—reducing both the internal institutional knowledge within an organization and the effectiveness of training and driving up overall employment costs.
- This cycle is driving demand for solutions that streamline administrative tasks, workforce training, and performance management.



Impact on GRC Solutions



Solutions aimed at **standardizing, improving, and tracking training and performance management** are in growing demand as turnover increases.



Views on **generative AI are improving**, as it relates to sensitive reporting and compliance due to the continued adoption of AI in workflows with increasing success.



As **clinical documentation** is a key driver of physician burnout, solutions aimed at **automating EHR-related tasks** are highly sought after.

Improving Clinician and Workforce Training

- Legacy training solutions are time-consuming, do not support long-term knowledge retention, and fail to drive clinician and employee engagement—making them poorly equipped to deal with current workforce challenges.
- As workforce turnover has continued to accelerate, effective and efficient new hire onboarding and training has become a critical priority for healthcare organizations in addition to offering ongoing training and upskilling opportunities for existing employees.
- By reinforcing the requisite information and skills for each role, effective training solutions improve clinician performance, reduce adverse events and improve clinical outcomes, drive higher levels of employee engagement and satisfaction, and ultimately support higher employee retention.



Improving Clinician and Workforce Training



Effective new hire and ongoing training can result in **higher rates of staff retention and reductions in staff burnout/administration burden** for healthcare organizations.



Improvements in staff productivity, driven by efficient and effective training and ongoing performance improvement solutions, can yield **increased revenue**.



Increased rates of employee satisfaction allow healthcare organizations to **maintain top talent while more easily recruiting additional staff for open positions**.

Efficient Credentialing and Network Management Processes Are Critical to Ensuring Compliance and Maintaining a High Standard of Care

The Status Quo in Provider Credentialing Is Highly Inefficient

- Credentialing is the first in a multi-step process of healthcare payors conducting “background checks” on prospective providers prior to entering into a network relationship with them.
- The credentialing process has historically been inefficient, with lengthy timelines and unnecessary expense at each step of the process (including clunky verification solutions, ineffective exclusion monitoring, and generally outdated approaches), creating a reliance on outsourced services from costly vendors.
- Notable gaps in the compliance process have risen out of manual processes and outsourcing, including untimely responses to regulatory guidelines, lack of infrastructure to support data capture, an inability to facilitate ongoing network monitoring considered critical to the payor community, and provider revenue leakage driven by verification delays.

Impact on GRC Solutions



Credential verification organizations and **solutions enabling significant reductions in verification timeframes** are critical avenues for cost containment and reduced administrative burden, with heightened demand for solutions automating key workflows.



Application data capture and data structuring/organization solutions, further fueled by innovations in automation and AI technology, will continue to bring the credentialing and provider verification processes into a state of heightened efficiency.

Inadequate Network Monitoring Has Downstream Impacts

- **Patient Safety:** Inadequate visibility into provider licensing status and historical performance, including disciplinary actions or other adverse activity, jeopardizes patient safety.
- **Eligibility for Federal Programs and Fraud Prevention:** Provider and payor organizations could miss out on valuable government subsidies and/or protective programs due to subpar monitoring history.
- **Regulatory Compliance:** Network monitoring is a key component of adherence to regulatory guidelines and requirements.
- **Data Hygiene and Intelligence:** Sophisticated, technology-optimized data cleansing and analytics drive best-in-class intelligence capabilities for all healthcare organizations.

Improving Clinician and Workforce Training



Technology and software enabling enhanced network monitoring capabilities will not only drive improvements in healthcare compliance but will also have **significant tangential impacts on care quality, patient well-being, and payor and provider organizational cost management** and financial improvement.



Data captured and analyzed through enhanced network monitoring solutions will yield valuable care management insights and should drive improved quality of care at optimal cost.

Accelerating Frequency and Scale of Data Breaches Indicate a Need for GRC Solutions to More Effectively Protect Patient Data and Privacy

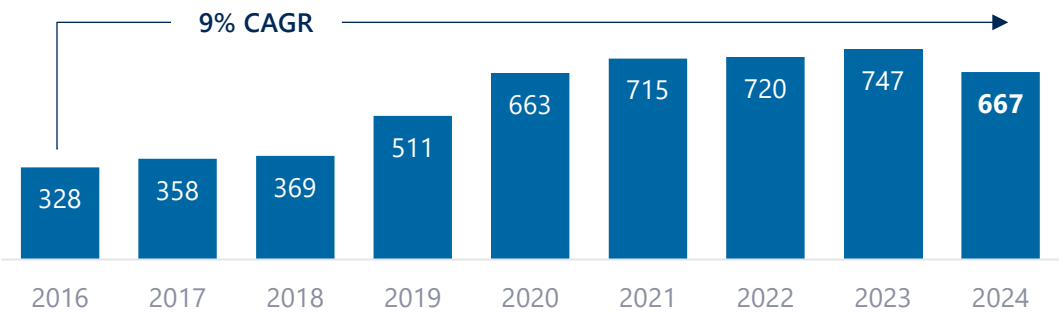
Increasing Frequency and Magnitude of Data Breaches

- The unprecedented magnitude and systemic nature of the February 2024 data breach at Change Healthcare—a United Healthcare subsidiary and the nation’s largest healthcare payments clearinghouse—shed new light on a data security and risk management problem that has been growing in frequency and scale in recent years.
- According to *HIPAA Journal*, a total of 667⁽¹⁾ unique healthcare data breaches of 500 or more records occurred at HIPAA-regulated entities within the U.S. healthcare sector in 2024 alone (up from 328 in 2016).
- The vast majority of recent breaches have been due to software vulnerabilities exposed in file transfer solutions, uncovering the inadequacy of data security and protection standards among even the most scaled and systemically important organizations in U.S. healthcare today and opening the door for heightened regulation.

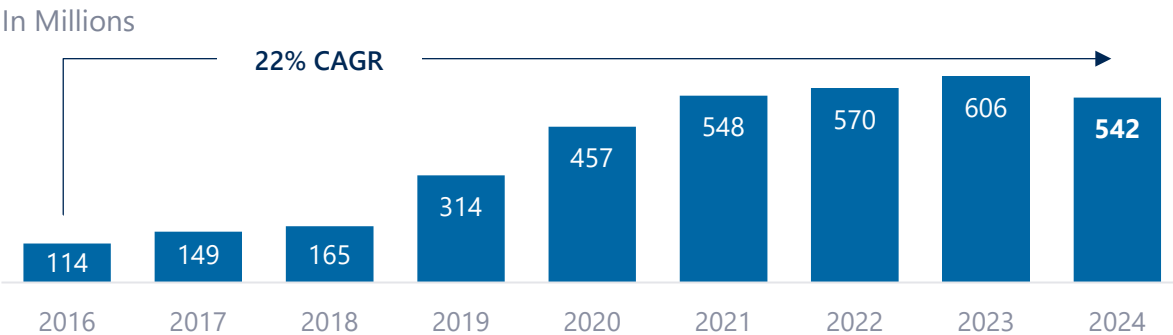
Impact on GRC Solutions

-  **Data security and cloud-based backup solutions** intended to mitigate these common exposures will be at the forefront of GRC activity in the near term.
-  **Vulnerability review and frequent, early detection of potential exposures** will be paramount operational focus points, as regulatory scrutiny is likely to bring significant financial penalties for PII exposure.
-  **Resource constraints, ongoing staffing challenges, and heightened levels of turnover** require more focused employee trainings around cybersecurity and monitoring mitigative strategies.
-  **Regulators are highly focused on ensuring confidence and trust within the U.S. healthcare system** and are likely to enact regulations to mandate enhanced security.

Healthcare Data Breaches of 500+ Records Since 2016



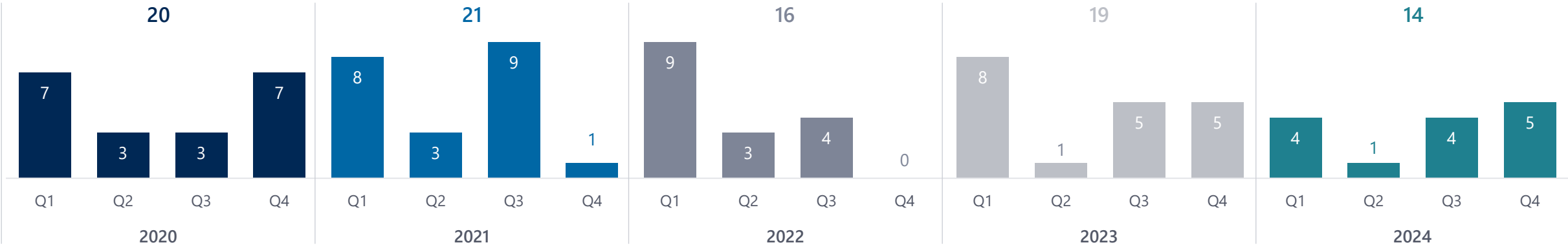
Number of Healthcare Hacking/IT Incidents Since 2016



Source: *HIPAA Journal*; Note: "PII" refers to personally identifiable information.
(1) Inclusive only of data breaches of 500+ records.

GRC and Workforce Management Deep Dive: Recent M&A Activity

Number of M&A Transactions



Selected Recent GRC and Workforce Management M&A Transactions

Date	Target	Acquirer	Target Description
Oct-2024	SECTYR	BLUESIGHT	Compliance management software for healthcare organizations.
Oct-2024	staffgarden	ascend LEARNING	Online recruitment software for clinical organizations.
Oct-2024	Movemedical	RESURGENS	Cloud-based platform driving compliant inventory solutions.
Nov-2024	radar healthcare	MARLIN EQUITY PARTNERS	Software designed to improve workforce safety and quality of care.
Nov-2024	IntrapiRE HEALTH	HealthCatalyst	Compliance and cybersecurity organization for healthcare.
Jan-2025	Feedrail HEALTHCARE XM	RELIAS	Patient feedback platform driving actionable workforce intelligence.
Jan-2025	PROTENUS	BLUESIGHT	Healthcare compliance analytics platform for patient privacy.
Jan-2025	Real Life Sciences	MEDISPEND	Enables life sciences organizations and CROs to meet regulatory requirements.

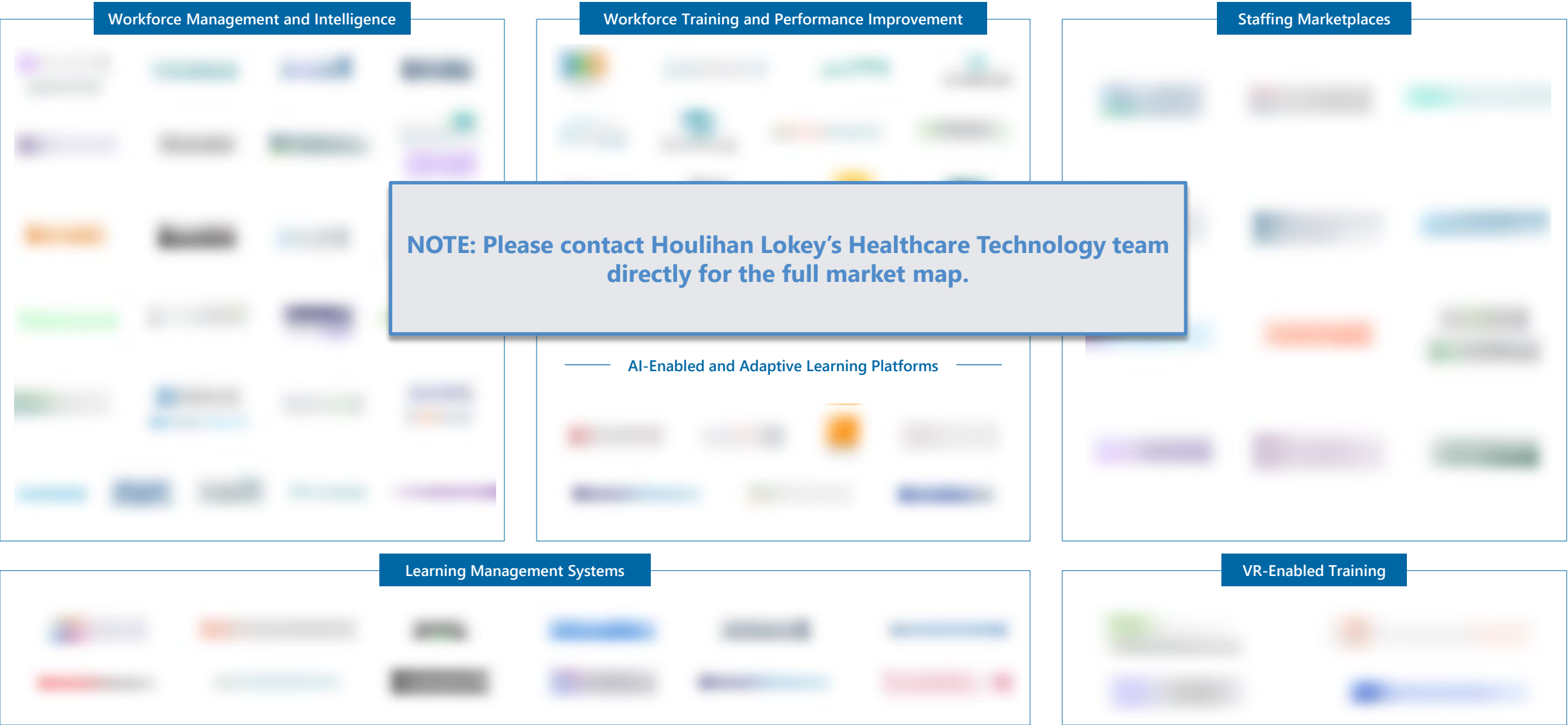
Date	Target	Acquirer	Target Description
Jan-2025	NOTISPHERE	PAR EXCELLENCE	Offers medical inventory recall notice tracking solutions.
Feb-2025	MEDALITY	TRUELEARN	Provider of education and practice development solutions for radiologists.
Mar-2025	compliatric	NTRACTS	Compliance management software designed streamline compliance control processes.
Mar-2025	bektek	smartlinx	Workforce management software designed to track time, manage workflows, and schedule payrolls.
Mar-2025	iPeople Healthcare	RLDATIX	Healthcare integration platform designed to provide efficient data access and management services.
Mar-2025	INCEPTIONXR	RELIAS	Developer of VR-based extended reality training solutions for healthcare professionals.
Mar-2025	agathos	EvidenceCare	Provider of physician engagement and practice enablement solutions.
Mar-2025	HITRUST	BRIGHTON PARK CAPITAL	Information risk and compliance assessment platform.



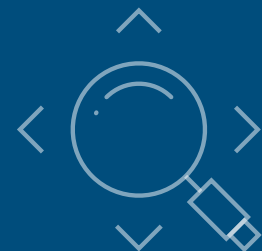
Market Landscape: Governance, Risk, and Compliance



Market Landscape: Workforce Management

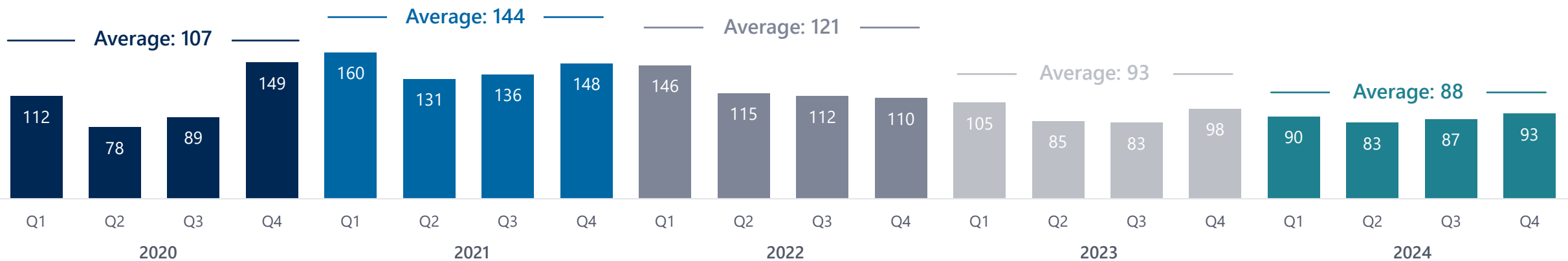


Appendix



Overall Healthcare Technology Activity: M&A

Quarterly M&A Deal Count⁽¹⁾



Selected Recent Healthcare Technology M&A Transactions

Strategic

Date	Target	Acquirer	Target Description
Aug-24	Lumeon	Health Catalyst	Care Orchestration
Aug-24	Xtend Healthcare	CorroHealth	RCM, A/R Management
Aug-24	QGenDa	HEARST HEALTH	Workforce Management
Sep-24	zipari	mPulse mobile	Member Engagement
Oct-24	Sandata	HHAeXchange	Homecare Solutions
Oct-24	Cred [®] National Credentialing Solutions	Hardenbergh Group	Tech-Enabled Credentialing
Dec-24	MEMORA HEALTH	commure	Care Enablement
Mar-25	CentralReach	Roper TECHNOLOGIES	Behavioral Health Technology

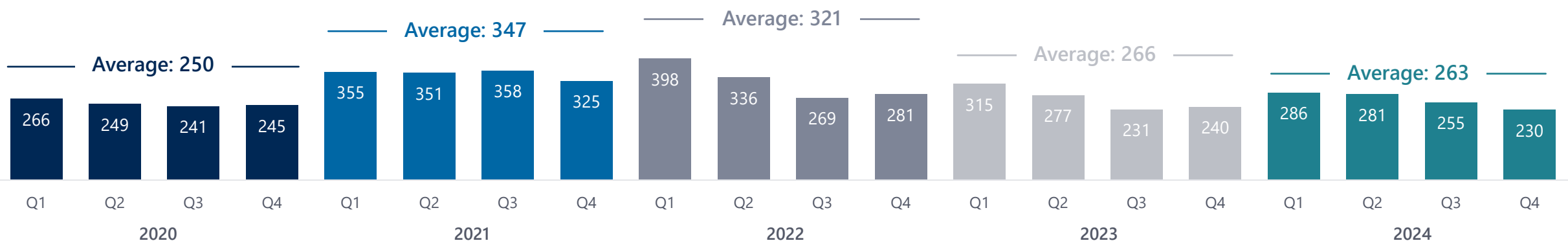
Private Equity

Date	Target	Acquirer	Target Description
Aug-24	R1	TOWERBROOK	RCM, Denial Management
Aug-24	Curalinc	LIGHTYEAR CAPITAL	Behavioral Health, EAP
Aug-24	KNOWTION HEALTH	Arsenal Capital Partners	RCM, Denial Management
Sep-24	VisiQuate	AKKR	Revenue Cycle Analytics
Oct-24	sharecare	ALTARIS	Digital Health Platform
Nov-24	point-c	SHORE Capital Partners	Cost Containment
Dec-24	AdvancedMD	FP FRANCISCO PARTNERS	Practice Management, EMR
Mar-25	forcura	Berkshire Partners	Post-Acute Workflow Technology

Source: PitchBook as of March 25, 2025.
(1) Transaction count includes all U.S. M&A, buyout, LBO, PE growth, expansion, and reverse merger transactions.

Overall Healthcare Technology Activity: Equity Fundraises

Quarterly Equity Fundraises Count⁽¹⁾



Selected Recent Healthcare Technology M&A Transactions

Date	Target	Amount Raised (\$M)	Lead Investor	Post-Money Valuation (\$M)
May-24	Boulder	\$35	Advance Ventures	\$175
Jun-24	sword	\$130	Partners Group	\$3,000
Jun-24	Anterior	\$20	NEA	\$95
Jul-24	Headway	\$100	Spark Capital	\$2,300
Sep-24	Vesta	\$65	RA Capital	N/A
Sep-24	nirvana	\$24	Northzone	\$70
Oct-24	OSHI HEALTH	\$60	Oak HC/FT	\$200
Oct-24	nym	\$47	PSG	N/A

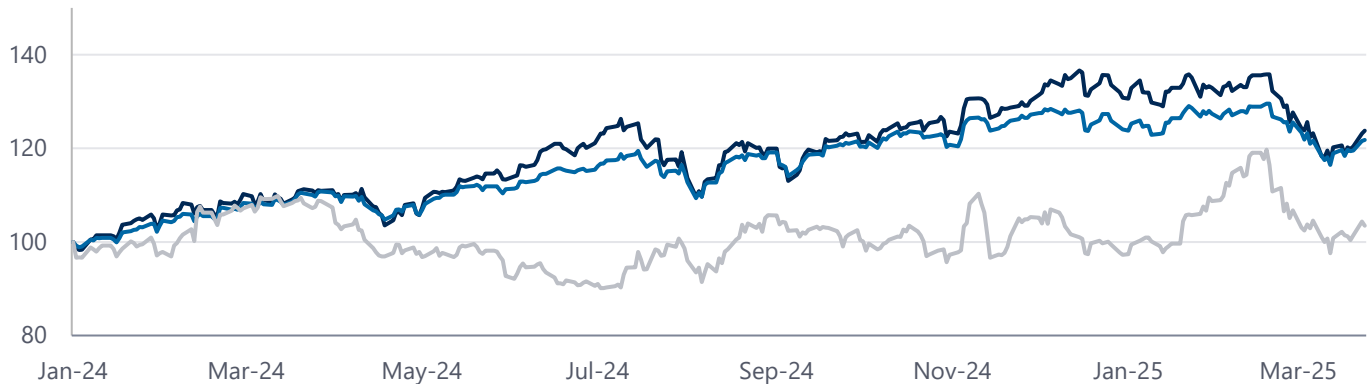
Date	Target	Amount Raised (\$M)	Lead Investor	Post-Money Valuation (\$M)
Nov-24	TAILORMED	\$40	Windham Capital	N/A
Nov-24	Stepful	\$31	Oak HC/FT	\$265
Dec-24	merative	\$25	Morgan Health	N/A
Dec-24	soda health	\$55	General Catalyst	N/A
Jan-25	Qventus	\$105	KKR	\$400
Jan-25	innovaccor	\$275	Kaiser Permanente	\$3,180
Jan-25	thalamus	\$31	AAMC	\$164
Feb-25	candidhealth	\$53	Oak HC/FT	\$250

Sources: PitchBook as of March 25, 2025. Factiva.
(1) Count includes all U.S. healthcare technology early- and late-stage transactions.

Equity Market Index Performance

Share Price Performance (Since January 2024)

(Index, January 2024 = 100)



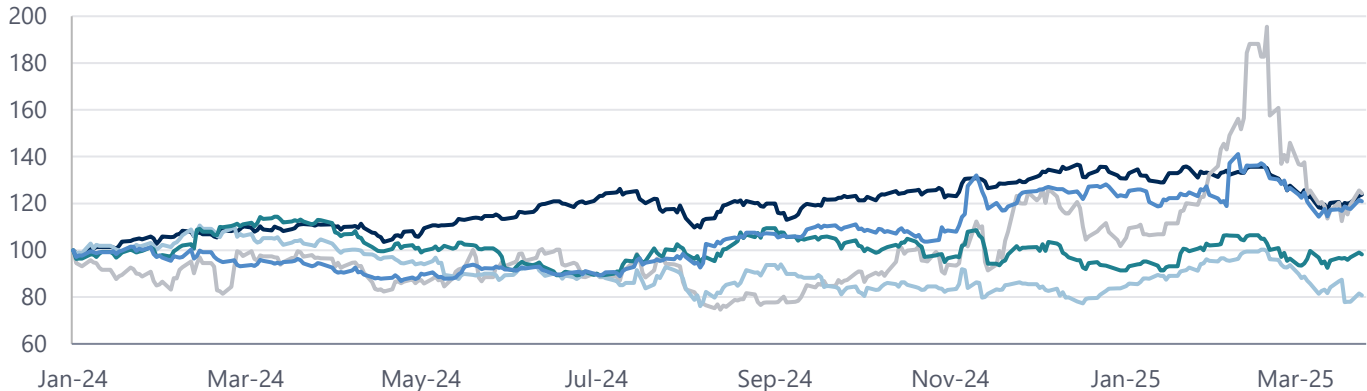
Nasdaq 23.7%

S&P 500 21.8%

Houlihan Lokey
Healthcare
Technology
Market Index⁽¹⁾ 3.5%

Share Price Performance by Healthcare Technology Subsector (Since January 2024)

(Index, January 2024 = 100)



Nasdaq 23.7%

Virtual Care 24.3%

Provider-
Focused 20.9%

Pharma and
Life Sciences (1.8%)

Payor-Focused (19.2%)

Commentary

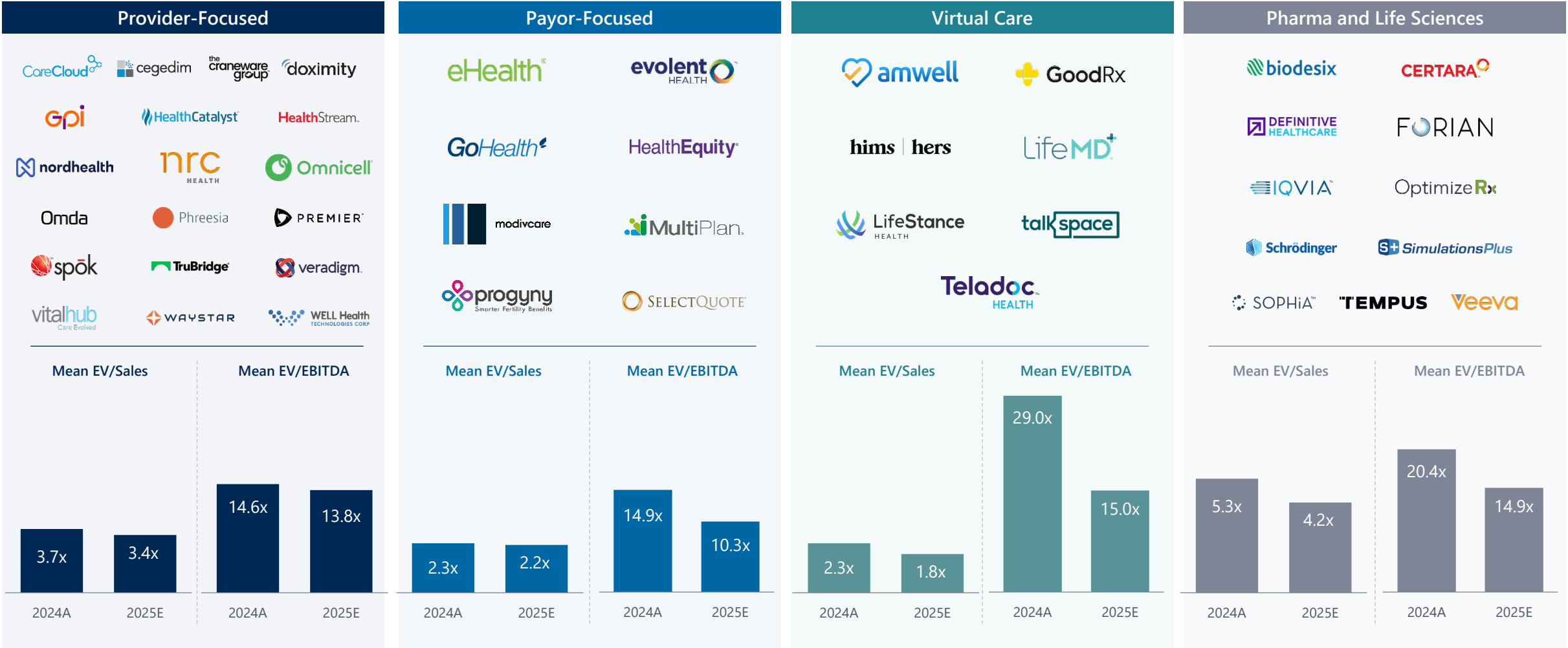
- Following a period of strong performance in 2020–2021, the healthcare technology market has underperformed the broader public markets since January 2024.
- The overall healthcare technology market had a gain of 3.5% since January 2024, compared to an increase of 23.7% for the Nasdaq and an increase of 21.8% for the S&P 500 during the same period.
- Within healthcare technology, the provider-focused IT (increase of 20.9%) and virtual care (increase of 24.3%) sectors outperformed the pharma and life sciences (decline of 1.8%) and payor-focused IT (decline of 19.2%) sectors during the same period.

Source: S&P Capital IQ. Data as of March 25, 2025.

(1) The Houlihan Lokey Healthcare Technology Index consists of a diversified set of companies across the healthcare technology sector; see page 19 for constituents.



Houlihan Lokey Healthcare Technology Public Company Index Detail



Source: Trading multiples are based on share price and broker consensus future earnings estimates from S&P Capital IQ as of March 25, 2025. All financials calendarized to a December year end.
Notes: EV/EBITDA multiples >40.0x and negative EV have been excluded as not meaningful (n.m.). EV/sales and EV/EBITDA charts are shown on two separate scales: one for EV/sales and one for EV/EBITDA.

Introducing ONE Houlihan Lokey

Conference

 May 13–15, 2025

 New York Marriott Marquis

T Business Services | Industrials | Oil and Gas

W Consumer | Healthcare

Th Financial Services | FinTech | Tech



Unable to attend this event?
Join us in London on November 18–20.

Houlihan Lokey is proud to announce the largest showcase of dynamic businesses through a series of multiday conferences in 2025, one of which will be hosted at the New York Marriott Marquis this May. This premier event will bring together the brightest minds in their industries and offer unmatched opportunities for networking, relationship building, and knowledge sharing.

This event will highlight key themes from across more than 160 sectors within multiple industries and services, including:

- Business Services
- Capital Solutions
- Consumer
- Financial Services
- Financial Sponsors
- FinTech
- Healthcare
- Industrials
- Oil and Gas
- Tech

ONE Houlihan Lokey is designed to connect decision-makers, highlight cutting-edge insights, and enable meaningful discussions amid evolving market dynamics. Across all three days, we look forward to welcoming you for:

- **Powerful insights:** Hear from a multitude of companies spearheading change in their respective industries.
- **Unparalleled networking opportunities:** Engage with thousands of attendees from across global markets.
- **Meaningful engagement:** Targeted one-on-one meetings will offer exclusive opportunities for connecting with senior capital providers.

Conference Highlights

450+

Participating
Companies

100+

Panel
Discussions

8 to 10

Targeted One-on-One
Meetings per Participating
Company



Healthcare | Wednesday, May 14

Participating Company Benefits

VIP networking reception on the night of Tuesday, May 13.

In-person panel participation allows you to showcase the expertise of your team and your company to a truly international audience.

Participation in **highly curated one-on-one meetings** tailored to the needs of your business, to be held with industry leaders and capital providers on Wednesday, May 14.

Access to high-profile investors focused on healthcare from across the globe.

Detailed follow-up and analysis after the conference with specific feedback from meeting attendees.

The Commitment From You

- **Attend the VIP reception** the night before the conference.
- **Reserve the entire day**, as your speaker time slot will not be confirmed until closer to the event.
- **Participate in a panel discussion** showcasing your business and expertise.
- **Participate in targeted one-on-one meetings** that Houlihan Lokey will organize upon request.
- **Provide bios, headshots, a company logo, and a company description** for promotional material.

Featured Sectors

- Behavioral
- Distribution
- Healthcare Technology
- Global Pharmaceuticals
- Pharma Services
- Oral Health
- Payor and Employer Services
- Outpatient Services
- Outsourced Services to Medical Technology
- Physician Practice Management
- Post-Acute/Senior Housing
- Retail Healthcare
- Medical Technology and Products



Interested in presenting your company at the upcoming event?

Contact a senior member of the Houlihan Lokey team.

Participating Companies in Our 2024 Healthcare Conference



About Houlihan Lokey's Global Healthcare Group

No. 1 Healthcare M&A Advisory Team Globally

Houlihan Lokey's Healthcare Group has earned a global reputation for providing superior service and achieving outstanding results in M&A advisory, capital-raising, restructuring, and financial and valuation advisory services.

We are the No. 1 healthcare M&A advisory team globally for transactions under \$1 billion (according to data provided by LSEG, formerly Refinitiv, and excluding accounting firms and brokers), with nearly 80 financial professionals and 15 Managing Directors covering an extensive range of sectors and dedicated to each of our primary coverage areas.

Advisor	Deals
Houlihan Lokey	35
Rothschild	28
KeyBanc Capital Markets	25
Morgan Stanley	24
Goldman Sachs	22
2024 M&A Advisory Rankings Global Healthcare Transactions Under \$1 Billion Source: LSEG (formerly Refinitiv). Excludes accounting firms and brokers.	

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