

Specialty

Urology

Focus

Q2 2021 Acquisition Activity and Outlook

Quiet Quarter for Urology Practice Acquisitions. Increase Expected for Second Half of 2021.

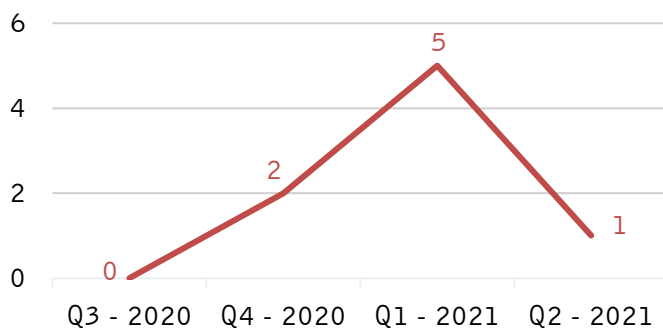
The second quarter of 2021 delivered one reported urology practice acquisitions, coming down from the flurry of activity in Q1. In May, Genesis Healthcare Partners became the platform partnership with Triton Pacific Capital Partners to form Urology Partners of America (UPA). UPA includes thirty-four physicians serving fifteen locations in the greater San Diego area. Urology Partners of America seeks to grow their platform to include over two hundred physicians over the next few years.

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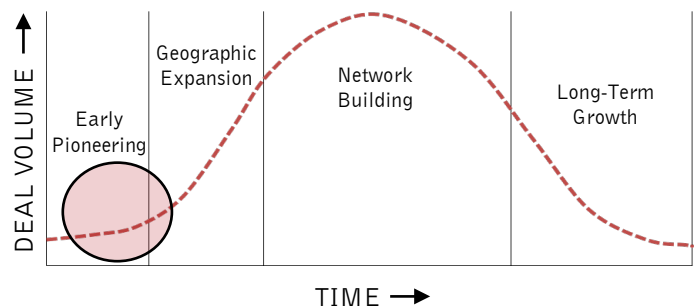
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While the summer months of Q3 often experience a seasonal decrease in M&A activity, we expect an uptick in Urology practice closings in the final three months of the year. With a potential capital gains increase on the horizon, both buyers and sellers will work hard to close deals in 2021.

12-Month Quarterly Acquisition Trend



PE Consolidation Lifecycle Positioning



Notable Deals in the Q2 2021

| Buyer | Practice | State | MDs | Date |
|-----------------------------|-----------------------------|-------|-----|--------|
| Urology Partners of America | Genesis Healthcare Partners | CA | 34 | 5/4/21 |

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