

Specialty

Dermatology

Focus

Q1 2022 Acquisition Activity and Outlook

Dermatology Acquisitions Continue Strong Pace; Forefront Dermatology Recaps with Partners Group

The first quarter of 2022 delivered eleven reported dermatology practice acquisitions, mainly comprised of one and two-physician practices.

In January, West Dermatology partnered with Laser Skin Care Center, an established dermatology practice in Long Beach, expanding its footprint in California. In February, Integrated Dermatology, one of the nation’s largest providers of dermatology services, partnered with Derm One, PLLC. Led by Dr. David Tolliver, the practice operates five locations throughout Virginia and West Virginia. In March, Schweiger Dermatology acquired Connecticut Dermatology Group, a leading Northeast practice with fourteen providers and four locations in Southern Connecticut. Schweiger Dermatology Group is the largest group dermatology practice in the Northeast with over 90 offices and over 250 healthcare providers. This quarter also had a major recap announcement when OMERS Private Equity unveiled that it has signed an agreement to sell its interest in Forefront Dermatology to Partners Group, another private equity firm. Forefront is comprised of over 200 dermatology practices throughout the United States. The transaction is expected to close in early Q2 2022.

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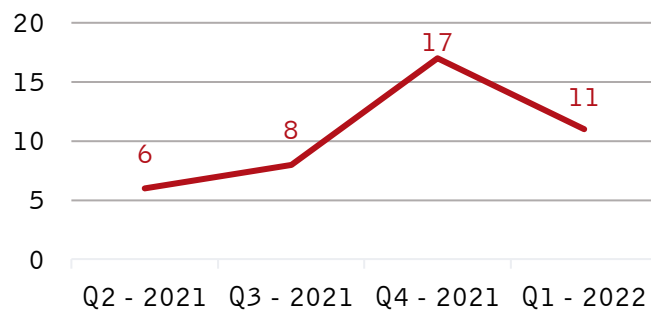
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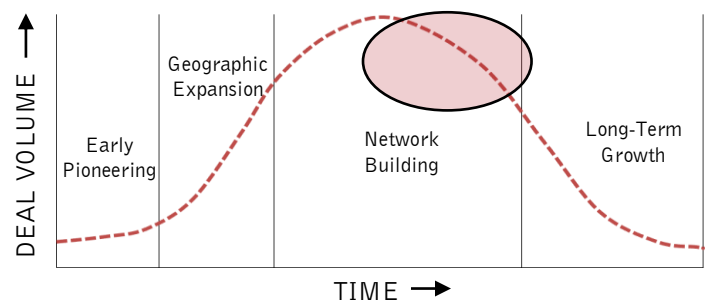
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12-Month Quarterly Acquisition Trend



PE Consolidation Lifecycle Positioning



Notable Deals in Q1 2022

Buyer	Practice	State	MDs	Date
West Dermatology	Laser Skin Care Center	CA	2	1/25/22
Integrated Dermatology	Derm One, PLLC	VA	1	2/4/22
Schweiger Dermatology	Connecticut Dermatology Group	CT	6	3/22/22

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