

Specialty

Urology

Focus

Q1 2022 Acquisition Activity and Outlook

Solaris Health Continues Aggressive Growth - Adds Major Florida Partnership

The first quarter of 2022 delivered three reported urology practice acquisitions, continuing a pattern of smaller deal volume and larger deal size when compared to other practice specialties undergoing M&A consolidation.

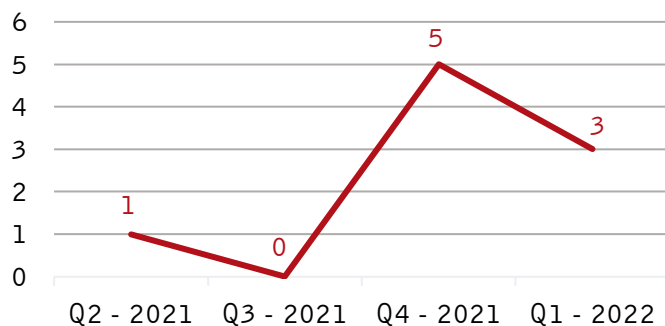
In January, Urology America announced a new partnership with Urology Associates of Denver, adding seven urologists and two radiation oncologists serving five locations in the Denver area. The company now supports more than 55 providers in Texas and Colorado. In March, Solaris Health Holdings announced a partnership with Advanced Urology Institute (AUI), one of the largest urology practices in Florida. AUI includes 105 providers who care for over 150,000 unique patients each year.

We expect M&A activity in 2022 to remain focused on large practice (10+ physicians) partnerships as early private equity investors seek to establish platforms for growth.

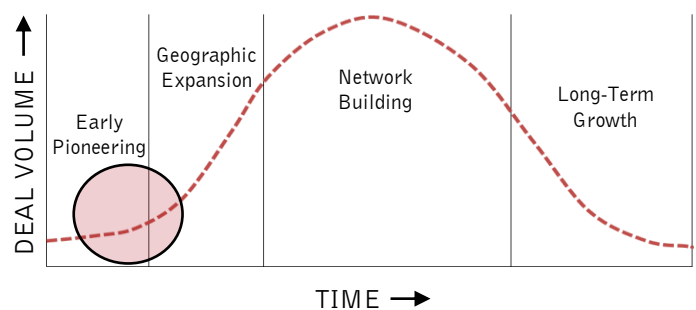
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12-Month Quarterly Acquisition Trend



PE Consolidation Lifecycle Positioning



Notable Deals in Q1 2022

Buyer	Practice	State	MDs	Date
Urology America	Urology Associates of Denver	CO	9	1/11/22
Solaris Health Partners	Advanced Urology Institute	FL	74	3/2/22
Regional Urology	Ochsner LSU Health	LA	10	3/8/22

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