

Healthcare Education

Q2 2024

Market Update

In an active Q2 2024, the healthcare education vertical announced eight closed transactions. A flurry of strategic add-on activity was accompanied by two notable PE exits: 1) Greybull Stewardship's exit of Summit Professional Education and 2) QHP Capital's exit of Pro-ficiency. Additionally, Achieve Partners invested in a new healthcare edtech platform, Elentra, via its merger with Da Vinci Education.

Simulations and virtual scenario sub-verticals continue to be a theme in consolidation. As organizations seek ways to keep customers engaged, it is becoming an increasingly common service to offer in conjunction with traditional learning methods.

Evidenced by strong deal activity this quarter, investors remain bullish on healthcare education. Provident anticipates sponsors and strategics in all sectors of healthcare to maintain interest in the space throughout 2024.

Notable Transaction

In June 2024, QHP Capital announced the sale of its portfolio company Pro-ficiency to Simulations Plus for \$100 million. Pro-ficiency, a leading training and compliance solutions provider to clinical trial investigators received its initial investment from QHP Capital in 2021. Since then, the company completed several add-on acquisitions including Fugitive Labs and Compass Group Partners.

With its new Simulations Plus partnership, Pro-ficiency plans to leverage business development opportunities and expertise of established leadership to further its growth plans. The strong exit from QHP Capital signals sustainable performance expectations and strong valuations in the healthcare education space.



Has been acquired by



June 2024

Select Transactions

Month	Investor	Target	Deal Description
June			Lecturio, a medical test prep and learning platform, acquired NEJM Healer from the New England Journal of Medicine Group. NEJM Healer offers virtual patient visits to develop clinical reasoning skills for medical students and professionals. The acquisition enhances Lecturio's assessment capabilities and complements its AI-powered learning technology.
May			Med Learning Group (MLG), a portfolio company of DW Healthcare Partners, acquired Talem Health. The transaction expands the MLG platform to rural and underserved communities while the educational scope of the separate programs. Talem Health's "Talem MedEd" and "Rural Medical Education" divisions will drive value in MLG's programming of free CME activities, addressing gaps in medical education.
May			Greybull Stewardship sold its portfolio company Summit Professional Education to Avathon Capital. Since its investment in 2014, Greybull Stewardship expanded Summit's product mix, shifted revenue from 0% to 90% recurring revenue, and increased EBITDA by 600%. Avathon plans to continue Summit's impressive strategy in serving allied health professionals.
April			Immuware, a provider of health and safety compliance technology, has been acquired by leading CE management platform, CE Broker. Immuware will be added to the comprehensive suite of services hosted by CE Broker. Together, the synergistic companies will address important needs such as automation and streamlining of compliance functions for its customers.

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Publications

Whitepaper

[Transformative Landscape within Healthcare Education](#)