

Ophthalmology

Q2 2024

Market Update

The ophthalmology M&A market continued its tepid pace in the second quarter as sizeable transactions have been limited in the year-to-date period. The market has slowed in recent quarters given a lack of practices exploring sale processes coupled with an increased focus from existing platforms on organic growth ahead of exploring sale processes of their own in the next 12 to 18 months.

Although the volume of market activity has slowed, Provident expects the “log jam” to break in the back half of the year given the number of practices that are rumored to be out to market or that are starting to explore their options. Even in the face of some macro headwinds, the market remains particularly seller-friendly for high caliber, scaled practices in good markets with young and expansive physician rosters.

Notable Transaction

In April 2024, Provident advised Community Eye Care Specialists and its associated surgery center in a partnership with EyeSouth Partners, a portfolio company of Olympus Partners.

The transaction represented EyeSouth Partners’ 40th affiliation as well as its foray into New York state and third partnership in Pennsylvania.

CECS is the latest practice to join EyeSouth’s vast network of practices and providers across 13 states as the platform continues to build density in the Northeast region.



**COMMUNITY
EYE CARE
SPECIALISTS**

Has partnered with



**EYESOUTH
PARTNERS**


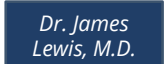




a portfolio company of



OLYMPUS PARTNERS

April 2024

Select Transactions

Month	Investor	Target	Provider(s)	Location(s)	State(s)
April			1	1	PA
April			7	6	NY, PA
April			3	1	NY
April			3	1	IL

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Conference

Members of the Provident Ophthalmology coverage team will be attending the AAO conference in Chicago in October