



HYDE PARK CAPITAL

Integrity | Expertise | Results

Investment Banking | Mergers & Acquisitions | Capital Raising

Nationally recognized investment bank
founded in 2000

Over 300 transactions completed, totaling
more than \$10 billion in transaction value

Extensive relationships with leading
institutional lenders, PE investors,
and strategic buyers

Proven ability to source quality buyers
and maximize deal value

Industry Expertise

- Industrial Services
- Healthcare
- Business Services
- Technology
- Financial Services
- Consumer

Investment Banking Services

Mergers & acquisitions, recapitalizations,
and management buyouts

Capital raising of equity, mezzanine, and
senior debt capital

Financial advisory, analytical support,
and fairness opinions

Comprehensive and targeted sell-side
marketing efforts

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OB/GYN

Market Insights

Summer 2023

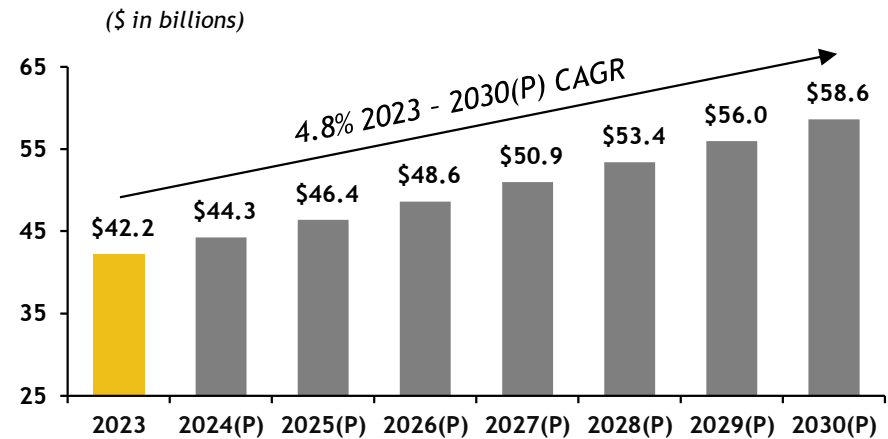


Market Observations

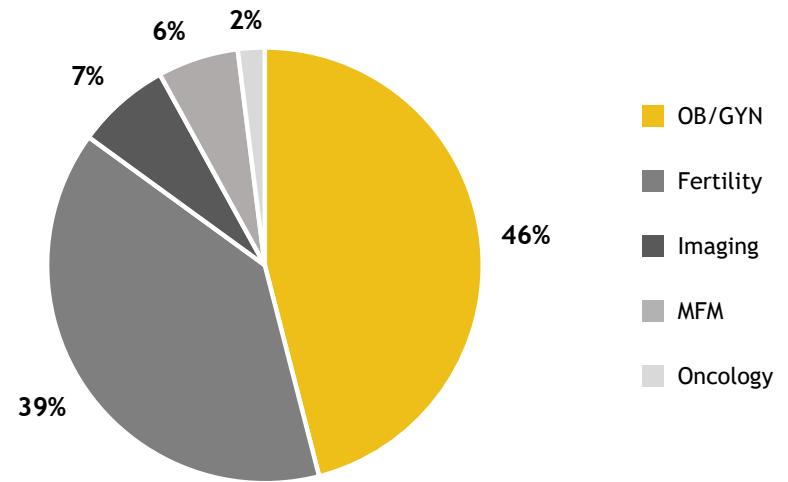
OB/GYN

- The global women’s health market was valued at \$42.2 billion in 2023 and is expected to grow at a CAGR of 4.8%, reaching \$58.6 billion by 2030.
- The combination of demographic trends and socio-cultural dynamics have continued to drive institutional interest in the women’s health sector, with majority of the investment activity over the past five years focused on OB/GYN platforms and fertility services.
- Hybrid models that aim to cover a wider continuum of women’s health service offerings continue to become more prevalent, spanning fertility services, maternal-fetal medicine, imaging and oncology.
- Practices that are primarily focused on OB/GYN care have seen significant value creation through aligning with a partner in adjacent subspecialties, enabling them to diversify service offerings, capture new patient volume and capitalize on external referral streams.
- In recent years, four private equity-backed OB/GYN platforms have expanded into the fertility space through M&A.
- Rising demand for a one-stop ecosystem of care, combined with a highly fragmented OB/GYN market, has set the stage for the development of digitally enabled OB/GYN platforms that disrupt the status quo and provide primary care and OB/GYN services under one umbrella.

Global Women’s Health Market Size



Transaction Volume by Specialty (2015 - 2021)





Representative Platforms



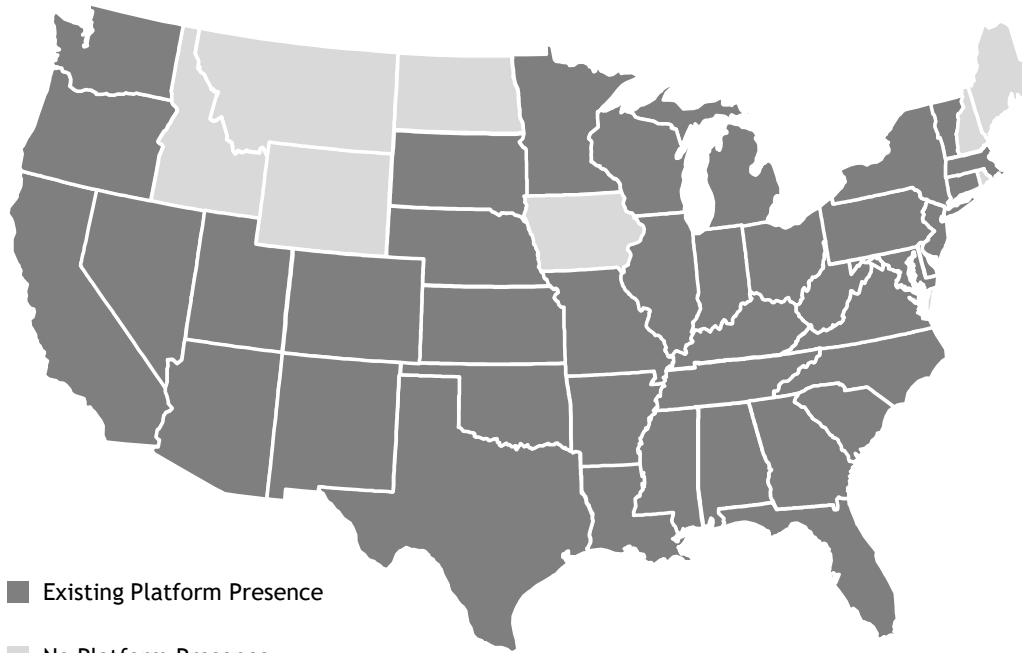

State(s): MI, IL, AL



Provider of obstetrical and gynecological care including laboratory services, skincare and rejuvenation and mammography.

State(s): 5 states nationwide



Provider of women's telehealth services with OB/GYN, primary care, mental wellness and specialist care offerings.





State(s): 6 states nationwide

Provider of administrative services for women's healthcare practices including accounting, HR, IT and practice management.



State(s): AZ, NV, VA

Provider of obstetric care services intended to deliver improved obstetrical outcomes for women and babies.



State(s): 34 states nationwide

Provider of in-house obstetrics and gynecology programs intended to elevate the standard of women's healthcare.

State(s): AZ, FL

Provider of women's healthcare for obstetrics and gynecology, oncology, pathology, breast surgery, and maternal-fetal medicine.

State(s): 19 states nationwide

Provider of obstetrics and gynecology managed care services focused on creating a better healthcare experience for patients.

















Select Transactions

Deal Date	Target	Buyer/Acquirer	Target Business Description
07/24/23	 Overlake Obstetricians & Gynecologists, PC	 OVERLAKE MEDICAL CENTER & CLINICS	Operator of an OB/GYN clinic that provides personalized advanced treatments and services to help women reach their health and wellness goals
07/03/23	Probst OB-GYN Services		Provider of women healthcare services including the treatment and diagnosis of diseases and conditions that affect a woman's physical and emotional health
06/01/23	 Olympia Obstetrics & Gynecology	 Providence	Provider of OB/GYN services that address well woman care, gynecological problems, diagnostic appointments and offers gynecological services utilizing both laparoscopic and robotic assisted approaches
04/24/23	 Antheia GYNECOLOGY	 Summit Health	Provider of gynecologic medical and surgical care designed for women of all ages offering services such as MonaLisa Touch, birth control, minimal surgery and colposcopy
04/18/23	 new hope fertility	 UNIFIED WOMEN'S HEALTHCARE™	Operator of a fertility care center that specializes in fertility work-up and testing
03/12/23	 Nativia	 REGINA MARIA REȚEAUA PRIVATA DE SANĂTATE	Provider of gynecology and obstetrics services intended for the private medical market
02/23/23	 OB/GYN ASSOCIATES OF ERIE	 UNIFIED WOMEN'S HEALTHCARE™	Operator of a healthcare clinic intended for obstetrics and gynecology treatments, providing services such as prenatal care, midwifery care, birth control, menopause management and minimally invasive surgery
01/24/23	 WOMEN'S HEALTH CONSULTING	 TOGETHER WOMEN'S HEALTH	Operator of OB/GYN clinics that offer general women's healthcare, prenatal care, ultrasounds, fibroid management and menopause care



Select Transactions (cont.)

Deal Date	Target	Buyer/Acquirer	Target Business Description
01/10/23	 MIDWEST CENTER FOR WOMEN'S HEALTHCARE	 UNIFIED WOMEN'S HEALTHCARE™	Operator of OB/GYN clinics offering a full-range of services including birth control, fertility evaluation, mammography, prenatal care and minimally invasive procedures
01/09/23	 Midwest Fertility SPECIALISTS	 Axia WOMEN'S HEALTH®	Provider of fertility treatments including genetic testing, in vitro fertilization and egg donation programs
12/06/22	 RADfertility	 UNIFIED WOMEN'S HEALTHCARE™	Provider of healthcare services specializing in basic infertility treatments, reproductive surgery, in vitro fertilization program, genetic consulting and fertility preservation
12/01/22	 ob.gyn SOUTH	 TOGETHER WOMEN'S HEALTH	Provider of maternity care services related to gynecology, obstetrics, infertility and chronic pelvic pain
10/18/22	 gennev	 UNIFIED WOMEN'S HEALTHCARE™	Provider of feminine care services that provides comprehensive treatment for menopause through telehealth appointments
09/06/22	 FERTILITY INSTITUTE OF NEW JERSEY & NEW YORK	 Axia WOMEN'S HEALTH®	Operator of a fertility care center intended to maximize fertility potential that offers a wide range of high-level assisted reproductive technology services
08/31/22	A New Beginning OBGYN	 Women's Care ENTERPRISES	Operator of an OB/GYN clinic offering gynecologic and obstetric care for infertility, menopause, permanent birth control, pelvic pain, osteoporosis and hormone issues
08/31/22	 DESERT ROSE OB/GYN	 Women's Care ENTERPRISES	Provider of complete gynecology offerings including ultrasounds, birth control, endometriosis treatment, hysterectomy procedures and other related services

Sources: PitchBook; Capital IQ.



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HPC Overview

- Founded in 2000 by the prior head of the Healthcare Investment Banking Group at Raymond James
- Advised on **300+ transactions** and has been a consistent leader in providing independent and unbiased strategic counsel and advisory services to global sellers and buyers of middle-market firms
- Diverse team with extensive execution experience across all areas of Healthcare
- Bulge bracket capabilities with a boutique touch



- Offices In:
- Tampa, FL (Headquarters)
 - Nashville, TN

Industry Leading. . .

Healthcare Coverage. . .

With a Focus on Physician Practices



- M&A Atlas Awards Boutique Investment Bank of the Year and Deal of the Year Winner



- Global Finance World's Best Investment Bank (Southeast Region)



- Ernst & Young Entrepreneur of the Year (Florida Region, Financial Services)

Physician Practice Management

Pharmaceuticals

Biotechnology

Life Sciences Tools / Diagnostics

Medical Devices

Digital Health

Pharma Services

Healthcare Consulting



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HPC Overview

Case Study - Women's Care Florida



has been acquired by

LINDSAY GOLDBERG

Transaction Overview

- Recapitalization of Women's Care Florida ("WCF") to Lindsay Goldberg.
- WCF is a multi-specialty women's health physician group offering patient care services in obstetrics and gynecology, gynecologic oncology, gynecologic pathology, breast surgery, maternal fetal medicine, and numerous other lines of care. The Company has over 230 healthcare providers that care for more than 350,000 patients annually, performing more than 14,000 deliveries and conducting more than 450,000 obstetrical, preventive, and gynecological visits.
- Lindsay Goldberg is a \$13 billion-dollar private equity fund with global operations, headquartered in New York, New York.

Hyde Park Capital's Role

- Hyde Park Capital was engaged as the exclusive investment banker and financial advisor to WCF in connection with the recapitalization of the Company.
- Hyde Park Capital marketed the opportunity to a targeted list of buyers and identified, negotiated and closed the transaction with Lindsay Goldberg.



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Dedicated Bankers

Healthcare coverage bankers with extensive experience in sell-side M&A and a relentless commitment to clients

Experienced Healthcare Bankers



Joshua Mastracci

Director
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Experience:

- 6+ years finance and investment banking experience
- Advised on 20+ strategic M&A and financing transactions
- Sector Experience: Orthopedics, Home Health Care, OBGYN, Healthcare Distribution, Healthcare Consulting

Education:

- B.A. in Economics from Boston College and J.D. from Tulane University Law School



Joshua Paul

Vice President
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Experience:

- 5+ years investment banking experience
- Advised on 10+ healthcare strategic M&A and financing transactions
- Sector Experience: Orthopedics, Urology, Ophthalmology, Dermatology, Retina, Infectious Disease, Home Health Care

Education:

- B.S. in Finance from the University of Central Florida

Select Physician Practice Management Transactions

Infectious Disease



has been acquired by



An affiliate of



Orthopedics



has been acquired by



a portfolio company of



Primary Care



has been acquired by



Gynecology



has been acquired by



Primary Care



Has merged with



Dental



has been acquired by




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