

FOR IMMEDIATE RELEASE

Contact:

Brian Greenberg, Tel. 301-576-4000
bgreenberg@greenberg-advisors.com

M&A Market Improving in RCM and HCIT

Rockville, MD – September 8, 2023 – Greenberg Advisors (GA) announces the release of its M&A Update for Revenue Cycle Management (RCM) and Healthcare Information Technology (HCIT), analyzing the M&A and investment activity in the first half of 2023.

After a decline in M&A transactions in the last half of 2022, buyers came charging back in Q2, which resulted in rising valuations for sellers and increased transaction volume. The lack of any transactions with enterprise valuation over \$500 million surprised many but is a likely byproduct of more expensive debt capital. Transaction volume, however, was buoyed mostly by sub-\$100 million deals.

A special analysis in this report reviews the impact that a private equity platform investment has on the industry's future acquisition activity, including the timing of private equity's add-on investments. Brian Greenberg, CEO of Greenberg Advisors, notes, "It's fascinating to see our M&A data support the operating assumption that many, including us, hold regarding the optimal timing for PE firms to make add-on acquisitions. We were only able to do this due to the massive amounts of data and details that we capture on transactions in RCM and HCIT."

Other trends analyzed include the rise in investment activity in A.I. and the specific A.I. offerings in RCM and HCIT drawing the greatest interest from investors, as well as private equity's recent preference to stay invested (i.e. not exit).

The M&A Update is available at [Greenberg-Advisors.com/ma-update](https://www.Greenberg-Advisors.com/ma-update).

About Greenberg Advisors

Greenberg Advisors, LLC is an independent investment bank providing world-class M&A and strategic advisory solutions to Business Services and Technology companies in the Revenue Cycle Management (RCM), Healthcare Information Technology (HCIT), Accounts Receivable Management (ARM), and Business Process Outsourcing (BPO) sectors.

Focused on these sectors for over 25 years, the firm's professionals offer a comprehensive, yet highly specialized perspective from which to advise clients, resulting in the completion of over 150 M&A, capital raising, valuation, and strategic advisory engagements. Since 2020, the firm has facilitated over \$450 million in transaction value. These client successes reflect Greenberg's distinct client-first approach, deep sector expertise, objective point of view, and work ethic.

###