

STRATEGIC BUYER ANALYSIS

# Private Equity Buyers for Xact Laboratories' PGx Portfolio

Healthtech-Focused PE Firms with Strategic Integration Potential

9

Primary Targets  
Top-tier PE Firms

\$50B+

Healthcare Capital  
Combined Deployable

25+

Integration Targets  
Portfolio Companies

Generated by **MaviNovo AI** M&A Intelligence Platform

*Strategic buyer identification • Portfolio synergy mapping • Deal origination support*

## EXECUTIVE SUMMARY

# Strategic Acquisition Opportunity

Xact Laboratories' patented pharmacogenomics (PGx) technology—which integrates genetic efficacy testing into healthcare workflows (EHRs, pharmacies, PBMs, insurers) to provide **real-time medication alerts**—would be highly attractive to private equity firms with active healthcare and healthtech investments.

**INVESTMENT THESIS**

Strategic acquirers can **integrate Xact's IP into existing portfolio companies**—EHR systems, pharmacy platforms, PBMs, and payer solutions—to differentiate offerings with precision medicine capabilities and drive improved patient outcomes.

## Why These Buyers Are Strategic Fits

- ✓ **Enhancing Portfolio Value:** PGx alerts can differentiate an EHR, pharmacy system, or insurer platform by offering personalized medicine features
- ✓ **Synergy with Health IT Platforms:** Embedding Xact's patented PGx engine into existing customer bases creates immediate value
- ✓ **Improving Outcomes & Cost Savings:** Avoiding trial-and-error prescribing, adverse reactions, and wasted spending
- ✓ **Healthtech Funds Ready to Deploy:** Dedicated healthcare funds with dry powder earmarked for bolt-on acquisitions
- ✓ **Personalized Medicine Trend:** Acquiring PGx IP provides both defensive patents and a springboard into precision medicine

## PRIMARY TARGETS

## Tier 1 Strategic PE Buyers

## TPG Capital | USA, Global

\$2.7B+ Healthcare Fund

**Healthcare Focus:** 20+ years in healthcare (deployed \$21B). Focus on providers, pharma services, health IT.

**Key Investments:** EnvisionRx (PBM), Surescripts (e-prescribing network), WellSky (pharmacy software)

**Strategic Fit:** Xact's real-time genetic alerts can plug into TPG's pharmacy and EHR networks—adding PGx decision support to Surescripts' provider-pharmacy network or EnvisionRx PBM platform.

## Warburg Pincus | USA, Global

\$18B+ in 189+ Companies

**Healthcare Focus:** Focus on healthcare technology (HCIT), life sciences, payor/provider services. Global growth investor.

**Key Investments:** Modernizing Medicine (specialty EHR), GHX (health supply network), Quantum Health (care coordination)

**Strategic Fit:** Portfolio EHR and health IT companies could integrate Xact's PGx capabilities—embedding genetic efficacy alerts into Modernizing Medicine's EHR system for personalized prescribing.

## Veritas Capital | USA

Gov't &amp; Commercial HCIT

**Healthcare Focus:** Specializes in technology-enabled healthcare for government & commercial markets. Built major health-IT platforms via acquisitions.

**Key Investments:** Cotiviti (payer analytics), Athenahealth (EHR), Gainwell (Medicaid IT)

**Strategic Fit:** Cotiviti uses data/analytics to improve healthcare payments—adding PGx alerts would help payers avoid covering ineffective drugs. Gainwell's Medicaid platform + PGx aligns with CMS's precision medicine interest.

## PRIMARY TARGETS

## Tier 1 Strategic PE Buyers (continued)

## Thoma Bravo | USA

Software-Focused Mega PE

**Healthcare Focus:** Large software-focused PE expanding in health IT. Executes big buyouts in health software.

**Key Investments:** NextGen Healthcare (\$1.6B EHR buyout in 2023), Imprivata (health IT security), BlueSight (drug analytics)

**Strategic Fit:** Xact's PGx alerting would be a natural add-on to NextGen's clinical workflow—enhancing the EHR with genetic-based medication decision support. Makes NextGen the only ambulatory EHR with built-in PGx.

## Bain Capital &amp; Hellman &amp; Friedman

\$17B Athenahealth Deal

**Healthcare Focus:** Both have dedicated healthtech teams; jointly invested in large healthcare IT platforms. Bain has Life Sciences and tech funds; H&F has deep software expertise.

**Key Investments:** Athenahealth (leading cloud EHR, \$17B acquisition 2022), LeanTaaS (AI for hospitals), Multiplan, Parexel

**Strategic Fit:** Adding Xact's PGx IP to Athenahealth's EHR could enable real-time pharmacogenomic alerts for 140,000+ providers. Their plan to "continue to innovate and grow" Athenahealth makes PGx a perfect fit.

## The Carlyle Group | USA, Global

Gov't Health IT Focus

**Healthcare Focus:** Global PE with dedicated healthcare team. Focus on health IT, payor services, and tech-enabled care.

**Key Investments:** Acentra Health (CNSI + Kepro merger—government health IT), One Medical (pre-IPO), TriZetto (payer software)

**Strategic Fit:** Acentra Health provides claims processing and care management for state agencies. Embedding PGx alerts would help payors "improve health outcomes and lower costs through technology and data analytics."

## PRIMARY TARGETS

## Tier 1 Strategic PE Buyers (continued)

## KKR &amp; Co. | USA, Global

\$11B Cotiviti Stake

**Healthcare Focus:** Mega-fund with healthcare strategic growth focus. Invests in health analytics, provider networks, and consumer health platforms.

**Key Investments:** Cotiviti (health payment analytics, ~\$11B valuation), Therapy Brands (\$1.2B behavioral health EHR), WebMD

**Strategic Fit:** Cotiviti's mission is to improve healthcare via data and technology—adding PGx analysis would help insurers ensure the right drug is given to the right patient (reducing waste from ineffective meds).

## Francisco Partners | USA

Digital Health Carve-outs

**Healthcare Focus:** Tech-focused PE with many digital health deals. Known for healthcare IT carve-outs and growth investments.

**Key Investments:** Availity (payer-provider data exchange), QGenda (workforce software), Merative (IBM Watson Health carve-out), AdvancedMD (\$1.1B EHR)

**Strategic Fit:** AdvancedMD can offer built-in PGx alerts to its 40,000+ physicians. Availity and Merative could integrate genetic test data to inform real-time care or formulary decisions.

## GTCR | USA

Buy-and-Build Strategy

**Healthcare Focus:** Long-time healthcare investor known for "buy-and-build" strategies in health IT, pharmacy, and diagnostics.

**Key Investments:** Transaction Data Systems (pharmacy software via Rx30 merger), XIFIN (cloud software for diagnostic labs), Cedar Gate (value-based care analytics)

**Strategic Fit:** Integrating PGx real-time alerts into pharmacy management software prevents pharmacogenetic contraindications at point of fill. Adding to XIFIN lets labs deliver actionable PGx results directly into EHR workflows.

## SECONDARY TARGETS

## Additional Strategic Candidates

PE Firm	Focus Area	PGx Integration Opportunity
Welsh, Carson, Anderson & Stowe	Healthcare-focused PE with provider and HCIT platforms (e.g. Valtruis)	Integrate PGx to improve clinical quality in value-based care portfolio
New Mountain Capital	Healthcare data analytics and cost management (Equian, Ciox Health/Datavant)	Leverage genomics data to bolster payer analytics offerings
EQT (Europe)	Lab diagnostics and pharma services investments across Europe	Plug-in to healthtech or lab companies to push into precision medicine
GHO Capital (Europe)	Healthcare-only PE in Europe with healthtech focus	Xact IP as plug-in to European healthtech portfolio companies
Quadria Capital (Asia)	Healthcare PE fund (Singapore/India) focused on delivery modernization	Modernize pharmacy and hospital IT in emerging markets with PGx

## CONCLUSION

Xact Laboratories' PGx intellectual property aligns well with the strategic objectives of leading healthcare investors. These firms have the existing platforms—**EHRs, pharmacy systems, PBMs, lab networks**—where integrating pharmacogenomic alerts would create immediate value and advance precision medicine across the healthcare ecosystem.

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### Buyer Identification

Identifies strategic and financial buyers with relevant portfolio synergies



### Integration Analysis

Maps how target assets fit into acquirer portfolio companies



### Full Source Attribution

Complete audit trail with data lineage for every insight

#### Data Sources:

TPG Capital • Warburg Pincus • Veritas Capital • Francisco Partners • Thoma Bravo • Bain Capital • Hellman & Friedman • Carlyle Group • KKR • GTCR • Fierce Healthcare • PitchBook • BioWorld