

PT Market Update – May 2024

Overview: The PT Market update is a monthly report that will provide readers with information regarding M&A activity within the PT market from the lens of the practice owner. The numbers reported below are posted publicly via press release or where PTPS&C has been provided permission to release the information. There are deals closing that are not publicly released and therefore not recorded in the report.

Summary: In May 2024, 4 transactions closed vs. 5 last year. This puts us even with last year's pace for a total of 21 on the year. The market is on pace for 50 transactions, which would be an average year.

On average there were 5.9 clinics per transaction. This is skewed due to a single larger transaction. 67% of the transactions have 3 or fewer clinics with 57% having two or fewer.

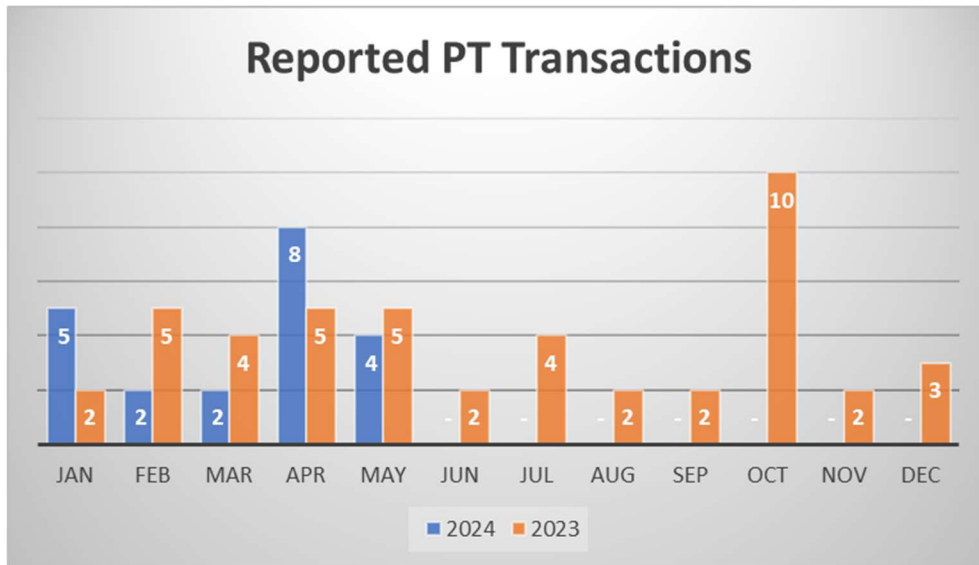
Pennsylvania and North Carolina have had their first transactions for the year. Overall New York is the most active with 5.

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If the time is right for you to learn more about your exit strategy, feel free to reach out at mike@physicaltherapybrokers.com to discuss your exit plan or visit our website to learn more at: <https://physicaltherapybrokers.com/>. In addition, you can schedule a FREE introductory call by using this link: <https://calendly.com/ptbrokers/45min>.

Through May 31, 2024:

- In May, 4 practices were sold.



- 78% of transactions consist of 3 or fewer locations.

# Locations	# Transactions	% of Transactions
One	8	38%
Two	4	19%
Three	2	10%
Four	3	14%
Five	1	5%
Six	-	0%
Seven +	3	14%

- States with the most transactions:

State	# Transactions
NY	4
CA	2
NJ	2
Undisclosed	2
MD	1
KY	1
AK	1
AZ	1
AK	1
FL	1
VA	1
FL	1
NC	1
PA	1
NY, CT NC, PA	1

- The following is a list of all publicly released transactions in 2024.

Buyer	Seller	State	Date	# Clinics
Confluent	Feehley PT	MD	1/30/2024	1
Confluent	Camelback Sports PT	AZ	2/28/2024	1
Confluent	Lone Peak PT	MT, ND	4/17/2024	10
Confluent	Access PT	NY, CT NC, PA	4/10/2024	66
Confluent	Sosar PT	PA	5/2/2024	3
Confluent	Bronx PT	NY	5/1/2024	1
Confluent	Eversharp PT	NY	5/1/2024	1
Cypress Health Partners (Bay State)	Genesee Valley Physical Therapy	NY	2/2/2024	1
Cypress Health Partners (Bay State)	COAST Pt	NY	4/11/2024	2
Empower	Huntington Beach PT Specialists	CA	1/22/2024	4
H2	Undisclosed	KY	1/2/2024	3
H2	Back to Work PT	FI	3/29/2024	4
H2	North Texas PT	TC	4/30/2024	4
H2	Physio PT and Wellness	NC	4/30/2024	2
Ivy	Americare	NJ	4/16/2024	5
Ivy	Hilltop PT	VA	4/23/2024	1
SEARHC	Juneau PT	AK	3/15/2024	2
SportsMed PT	Red Bank PT	NJ	1/9/2024	1
Spine & Sport (CA)	Lifestyle Physical Therapy	CA	1/8/2024	1
USPh	Undisclosed	Undisclosed	4/1/2024	9
USPh	Undisclosed	Undisclosed	5/1/2024	2