



PT Market Update – August 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 August 2024, 3 transactions closed vs. 2 last year. Through August, we have 38 completed transactions vs. 29 YTD last year. This puts the market on pace for a total of 57 transactions for the year.

On average there were 4.7 clinics per transaction. This is skewed due to a single larger transaction earlier in the year. 76% of the transactions have 3 or fewer clinics with 68% having two or fewer.

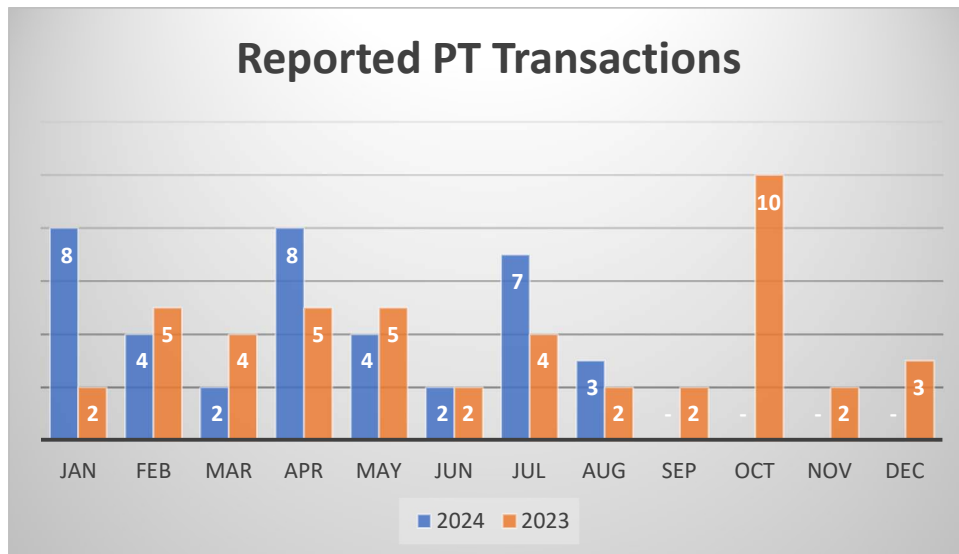
Qualitative leading indicators are pointing towards a strong finish to 2024 and if market forces align, we may see that continue into early 2025.

This report is now reaching over 3,000 readers each month. We appreciate your support! To sign up to have this report emailed directly to you or to provide any feedback, please email us with subject line SIGN UP at mike@physicaltherapybrokers.com.

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 August 31, 2024:

- In August, 3 practices were sold.



- 76% of transactions consist of 3 or fewer locations.

| # Locations | # Transactions | % of Transactions |
|-------------|----------------|-------------------|
| One | 16 | 42% |
| Two | 10 | 26% |
| Three | 3 | 8% |
| Four | 3 | 8% |
| Five | 1 | 3% |
| Six | - | 0% |
| Seven + | 5 | 13% |

- States with the most transactions:

| State | # Transactions |
|---------------|----------------|
| NY | 5 |
| TN | 3 |
| VA | 3 |
| NC | 3 |
| CA | 2 |
| NJ | 2 |
| Undisclosed | 2 |
| TX | 2 |
| FL | 2 |
| FL | 2 |
| WV | 2 |
| MD | 1 |
| KY | 1 |
| AK | 1 |
| MI | 1 |
| MT, ND | 1 |
| AZ | 1 |
| GA | 1 |
| PA | 1 |
| NY, CT NC, PA | 1 |
| OR, WA, LA | 1 |

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

| Buyer | Seller | State | Date | # Clinics |
|-------------------------------------|--|---------------|-----------|-----------|
| Alliance PT Partners | Spine and Sport | MI | 3/1/2024 | 1 |
| Alliance PT Partners | Therapydia | OR, WA, LA | 7/1/2024 | 12 |
| Alliance PT Partners | Carolina Stron | NC | 7/31/2024 | 1 |
| 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 |
| Confluent | PT for Women | NC | 7/22/2024 | 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 |
| Cypress Health Partners (Bay State) | Village Physical Therapy | NY | 7/25/2024 | 1 |
| 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 |
| H2 | Midland PT | TX | 6/27/2024 | 2 |
| H2 | South River Rehabilitation and Performance | VA | 7/1/2024 | 2 |
| H2 | Athletic and Physical Therapy Services | WV | 7/1/2024 | 1 |
| H2 | Spine and Orthopedic Rehab of VA | VA | 7/30/2024 | 2 |
| H2 | Teays PT Center | WV | 8/20/2024 | 2 |
| H2 | Allcare PT | FL | 8/28/2024 | 1 |
| H2 | Cibolo Creek PT | TX | 8/30/2024 | 3 |
| Ivy | Americare | NJ | 4/16/2024 | 5 |
| Ivy | Hilltop PT | VA | 4/23/2024 | 1 |
| Rehab Practice Management | Top PT | TN | 6/10/2024 | 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 |
| TPS | Cumberland PT | TN | 1/2/2024 | 1 |
| TPS | Atlanta Rehabilitation & Performance Centers | GA | 1/24/2024 | 21 |
| TPS | Wellness Institute | SC | 2/9/2024 | 2 |
| TPS | Schuster PT | TN | 2/29/2024 | 2 |
| USPh | Undisclosed | Undisclosed | 4/1/2024 | 9 |
| USPh | Undisclosed | Undisclosed | 5/1/2024 | 2 |