Eclipse
Corporate Finance

Healthcare M&A snapshot
July 2026

Notable sector deals: July 2026

Onebright's acquisition of Mindstep

- Another interesting bolt-on deal for EMK Capital-backed Onebright, acquiring mental health platform Mindstep
- Founded by Dr Aaron Lin and Dr Hamzah Selim, Mindstep provides digital mental health screening, triage, personalised self-care and care navigation, and is regulated by the MHRA as a Class I medical device
- The acquisition creates an integrated pathway from preventative digital support through to Onebright's clinical assessment, psychological therapy, psychiatry and neurodevelopmental services
- The deal demonstrates the increasing convergence between healthcare technology and clinical service delivery

Medneo's acquisition of Ramsay's mobile imaging assets

- A notable diagnostics transaction for CVC DIF-backed Medneo, acquiring Ramsay Diagnostics UK's mobile MRI and CT fleet
- The deal also includes a six-year exclusive contract for Medneo to provide mobile imaging services across Ramsay's national network of 34 hospitals
- The acquisition expands Medneo's national footprint and imaging capacity, while allowing Ramsay to retain access to high-quality diagnostic services through a long-term specialist partnership
- Following the acquisition of Fairford Medical in 2025, the deal further strengthens Medneo's position in UK diagnostic imaging and highlights the attraction of platforms supported by long-term contracted revenues

Proposed acquisition of Vitabiotics by Bain Capital

- A significant consumer healthcare investment for Bain Capital, which has agreed to acquire Vitabiotics, the UK's leading vitamin company, and the wider VB Group, including Meyer Organics in India and operations across Africa
- Founded in 1971, Vitabiotics owns brands including Pregnacare, Perfectil, Wellman, Wellwoman and Osteocare, selling products in over 70 countries
- The business has developed leading positions across several international markets, including India, China, North Africa and the Middle East
- Bain will support the next phase of international expansion, alongside further investment in product innovation, e-commerce, digital capabilities, distribution and supply chain resilience

T-Pro's acquisition of BigHand Healthcare

- A strategically important healthcare technology acquisition for Livingbridge-backed T-Pro, acquiring UK-based clinical workflow and documentation provider BigHand Healthcare
- BigHand Healthcare has over 15 years of experience and longstanding relationships with NHS trusts, private hospitals and GP practices across the UK
- The acquisition combines BigHand's workflow optimisation capabilities with T-Pro's AI-powered clinical documentation and ambient voice technology, extending the group's reach to 120 NHS trusts
- The deal reflects growing demand for technology that can reduce clinical administration and improve productivity

Healthcare market activity: July 2026

Private Equity Activity

Sub-sector	Target	Acquirer / Investor	Exiting PE
Clinical Services	Ramsay's mobile imaging assets	Medneo (CVC DIF)	N/A
Consumer Healthcare	Vitabiotics	Bain Capital	N/A
Digital Health	BigHand Healthcare	T-Pro (Livingbridge)	N/A
Digital Health	Mindstep	Onebright (EMK Capital)	N/A
Digital Health	Pharmacy2U	G Square Continuation Fund	N/A
Elderly Care	Millbridge Care Home & The Knolls Care Centre	Talea Care Homes (Zugzwang)	N/A
Homecare	Penna Homecare	Care Santé (Vitry Enfants)	N/A

Venture Capital Activity

Target	Description	Lead Investor	Investment
TidalSense	AI-powered non-invasive COPD breath tests	Cross-Border Impact Ventures	$19m
Draig Therapeutics	Developing neuropsychiatric therapies	Deep Track Capital	$65m
Alchemab Therapeutics	AI-powered discovery of naturally protective antibodies	British Business Bank	£25m
Qureight	AI-powered imaging for clinical trials	Molten Ventures	$20m

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