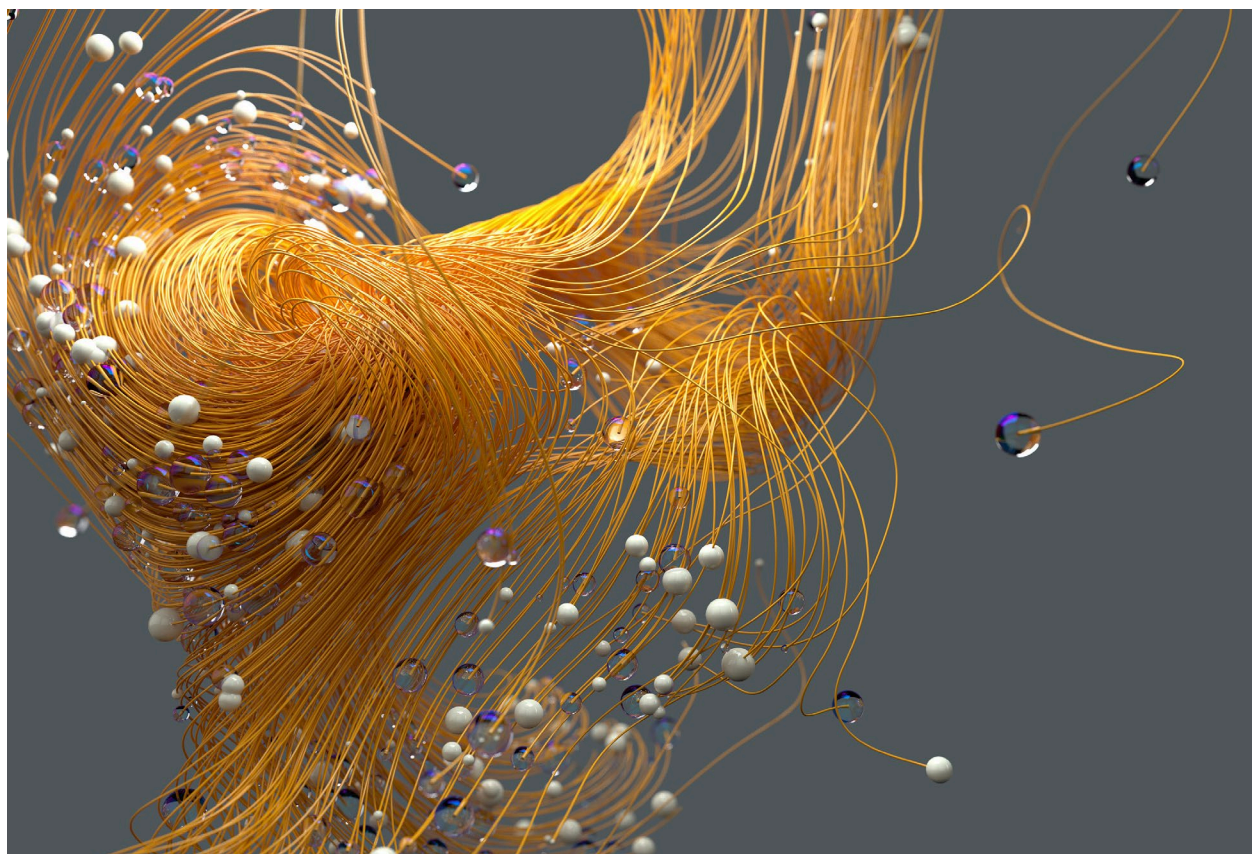


June 3, 2026

# Industry Insights

## Healthcare Market Report



Commentary:

**Mountain High Points from Cain Brothers' Life Sciences CEO Summit**

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## Rocky Mountain High Points from Cain Brothers' Life Sciences CEO Summit

*Commentary by Keith Hollihan, 4sight Health, Editorial Director*

Cain Brothers, a division of KeyBanc Capital Markets, recently hosted its **3rd Annual MedTech, Pharma Services & Life Sciences CEO Summit** at the fabulous hotel, The Little Nell, in Aspen, Colorado.

Nearly 60 healthcare CEOs, investors, and executives gathered in Aspen to relax and recharge in the stunningly beautiful mountain setting while attending presentations and panel discussions and taking an afternoon off to ski, hike, fly-fish, or hit the spa. With spouses and partners along, it made for a special retreat that helped form new friendships and develop meaningful commercial relationships and business connections.

The CEOs and executives represented diverse investor- and sponsor-backed ventures across life sciences, while the presenters and moderators were deeply knowledgeable of trends and dynamics in the field. The two-and-a-half-day agenda included presentations and panel discussions that spanned a range of issues and challenges reshaping life sciences, including:

- The commercial, operational, and health impacts of GLP-1s
- Cybersecurity risk in the age of AI
- Exit readiness and trends in the current M&A environment
- Optimal conditions and relationships for productive private equity partnerships
- AI's rapidly growing role across pharma services
- Current CMO market pressures and strategic opportunities
- The future of healthcare as AI integrates into delivery and administration
- Pharma manufacturing pressures and China's growing role in the global market
- The evolving animal sciences sector

The intimate and informal atmosphere at the Aspen event made it ideal for engaging in candid conversations. The benefits of sharing perspectives and insights above the fray of day-to-day business operations was widely appreciated especially at a time of so much uncertainty and change. That kind of candid peer-to-peer exchange rarely happens at larger industry events and helped make the experience more valuable and meaningful for all.

No doubt, the connections formed at Aspen will continue to pay dividends over the year ahead.

The Cain team is grateful to the sponsors that helped make the event possible and looking forward to another Aspen gathering next April.

**For more, listen to a Quick Hits conversation between 4sight Health CEO Dave Johnson, Cain Brothers Group Head Wyatt Ritchie, and Managing Director Carl Hardie.**

# M&A Activity

## Selected Recent Healthcare Transactions (\$MM)

Date	Target Name	Acquirer	EV	Enterprise Value /		Description
				LTM Rev.	LTM EBITDA	
5/28/2026	Heritage Imaging	Align Capital Partners	NA	NA	NA	Provider of mobile diagnostic imaging services to hospitals and healthcare facilities
5/26/2026	Nimble	Swoop (New Mountain Capital)	NA	NA	NA	Prescription management platform
5/28/2026	Altruix (WindRose Health Investors)	Frazier Healthcare Partners	NA	NA	NA	Behavioral health-focused pharmacy platform
5/26/2026	LSPedia	Bregal Sagemount	NA	NA	NA	Provider of mission-critical compliance, traceability, and supply chain software to the pharmaceutical industry
5/19/2026	CaduceusHealth	Innovaccer	~\$66	NA	NA	Revenue cycle management platform for healthcare services providers
5/19/2026	CaptureRx	Pillr Health (Water Street Healthcare Partners)	NA	NA	NA	340B technology, services organization
5/7/2026	LocumsCollective	Barton Associates	NA	NA	NA	Managed service provider serving the locum tenens industry
5/7/2026	PathAI	Roche	\$750	NA	NA	Digital pathology and AI-powered technology for pathology laboratories and the biopharma industry
5/7/2026	Simon Eye	Brightstar Capital Partners	NA	NA	NA	Integrated vision care platform providing optometry, optical, and ophthalmology services
5/7/2026	TFP Fertility (Benefit Street Partners)	Amulet Capital Partners	NA	NA	NA	Fertility care providers in the UK and Northern Europe
5/6/2026	CaryHealth	CareTria (Frazier Healthcare Partners)	NA	NA	NA	AI-powered digital pharmacy providing digital patient engagement and prescription fulfillment
5/6/2026	Cross Country Healthcare	Knox Lane Partners	\$437	0.4x	NM	Technology-driven healthcare workforce solutions company
5/6/2026	Vastian	Bregal Sagemount and Silversmith Capital Partners	NA	NA	NA	Provider of quality management software for hospitals and laboratories
5/5/2026	CAI	JLL Partners	NA	NA	NA	Professional services firm dedicated to accelerating operational readiness and excellence in life sciences and mission-critical environments
5/4/2026	Alongside	TimelyCare (JMI Equity)	NA	NA	NA	Clinician-designed AI coaching platform
5/4/2026	Knack RCM and EqualizeRCM	Carlyle	NA	NA	NA	AI-native, global, multi-specialty RCM platform
5/1/2026	(Vastian) Silversmith Capital Partners	Bregal Sagemount	NA	NA	NA	Quality and compliance software for hospitals and health systems
4/27/2026	Chant Healthcare	Superior Health (Renovus Portfolio Company)	NA	NA	NA	Provider of home health, homecare, and hospice services
4/24/2026	WIN	Invidia Capital Management	NA	NA	NA	Fertility and family building benefits platform

# Private Placement Activity

## Selected Recent Healthcare Transactions (\$MM)

Date	Company	Investor(s)	Type	Amount	Description
5/28/2026	Garner Health	Index Ventures (lead), Kleiner Perkins, Redpoint, Thrive, Sequoia, Founders Fund, and Kaiser Permanente Ventures	Series E	\$100 \$3 bn valuation	Digital platform provider for patients finding healthcare providers
5/19/2026	Commure	General Catalyst (lead), Sequoia Capital, Morgan Stanley and Kirkland & Ellis	Series C	\$70 \$7 bn valuation	AI infrastructure platform for health systems
5/19/2026	Nourish	Menlo Ventures (lead), Thrive Capital, Index Ventures, J.P. Morgan Growth Equity Partners, Maverick Ventures, Y Combinator, BoxGroup, Atomico, Daybreak, and Operator Partners	Series C	\$100 \$2 bn valuation	Dietitian-led metabolic health clinic
5/19/2026	Vi	General Atlantic, Revelstoke, 1902 Capital and Square Peg (co-leads)	Undisclosed	\$145 \$2 bn valuation	AI-enabled healthcare technology platform
5/4/2026	Fathom	CVS Health Ventures	Strategic	Undisclosed	Autonomous medical coding
4/30/2026	Iterative Health	Intrepid Growth Partners and GV (co-leads), EDBI, Insight Partners, Obvious Ventures	Series C	\$77	Healthcare technology and services company powering clinical research
4/29/2026	Aidoc	Goldman Sachs Alternatives (lead), General Catalyst, SoftBank Investment Advisors, Nventures, Square Peg, TCV, Magma, TLV Partners, Mercy and Hartford HealthCare, Amazon Web Services	Series E	\$150	AI-powered clinical solutions platform
4/21/2026	AcuityMD	StepStone Group (lead), Benchmark, Redpoint Ventures, ICONIQ, and Atreides Management	Series C	\$80 \$1 bn valuation	AI platform for the medical technology industry
4/15/2026	ONTO Health	ARTIS and Humania (co-leads)	Series A	\$20	AI-enabled, physician-led fertility and longevity provider
4/7/2026	Route 92 Medical	Sectoral Asset Management and Novo Holdings (co-leads), The Vertical Group, USVP Management, Norwest and InovaHealth Partners	Undisclosed	\$50	Medical devices for neurovascular intervention, focusing on catheter systems for the treatment of acute ischemic stroke
3/26/2026	eMed	AON Consulting (lead)	Undisclosed	\$200 \$2 bn valuation	Clinically managed GLP-1 programs for employers
3/25/2026	Qualified Health	NEA (lead), Transformation Capital, GreatPoint Ventures, Cathay Innovation, Menlo Ventures' Anthology Fund, SignalFire, Frist Cressey Ventures, Flare Capital Partners, Healthier Capital, Town Hall Ventures, and Intermountain Ventures	Series B	\$125	AI evaluation and implementation provider in the healthcare space
3/25/2026	Thesis Care	Oak HC/FT (lead), CRV, and Black Opal Ventures	Series A	\$45	AI-powered care team platform for scalable clinical capacity
3/24/2026	Stedi	Addition (lead), Stripe, Ribbit, USV, First Round, BoxGroup, Bloomberg Beta and others	Series C	\$50	Healthcare data infrastructure provider
3/19/2026	Verily	Series X Capital (lead), Alphabet, UCHealth, the University of Colorado Anschutz and other investors	Undisclosed	\$300	Data platform and technology company purpose-built to power AI-enabled precision health solutions
3/18/2026	Latent	Spark Capital and Transformation Capital (co-leads), Conviction, McKesson Ventures, General Catalyst, and Y Combinator	Series A	\$80	AI platform for medication access
3/17/2026	Turquoise Health	Oak HC/FT (lead), Andreessen Horowitz, Adams Street Partners, and Yosemite	Series C	\$40	Multi-sided healthcare pricing and payment platform
3/5/2026	Sage	Goldman Sachs Alternatives	Series C	\$65	Tech-enabled care platform built for senior living and skilled nursing
3/3/2026	Find Help	The Rise Funds (TPG)	Undisclosed	\$250	Social care platform designed to improve health outcomes and manage social determinants of health programs
3/3/2026	Grow Therapy	TCV and Growth Equity at Goldman Sachs Alternatives (co-leads), BCI, Menlo Ventures, Sequoia, SignalFire, and Transformation Capital	Series D	\$150 \$3 bn valuation	Mental health platform delivering in-person and online therapy and psychiatric care
3/2/2026	Ease Health	Andreessen Horowitz (lead)	Series A	\$41	AI-native operating system for behavioral health providers

# Equity Capital Markets

## Market Overview

- Even in a holiday-shortened week, equity issuance levels stayed strong with multiple pricings for follow-ons and converts and public flips for prospective IPO issuers
  - Last week: 0 IPOs; 8 follow-ons; 1 convert
- IPO issuers continue to file their registration statements both confidentially and publicly as the IPO window remains open
- All eyes will be on SpaceX's mega-IPO expected to raise ~\$75 BN which is rumored to launch as soon as early June → This transaction will command the attention of syndicate desks and buy-side investors alike
- With earnings season wrapped up, there is an expectation for robust issuance seen in the prior weeks to continue

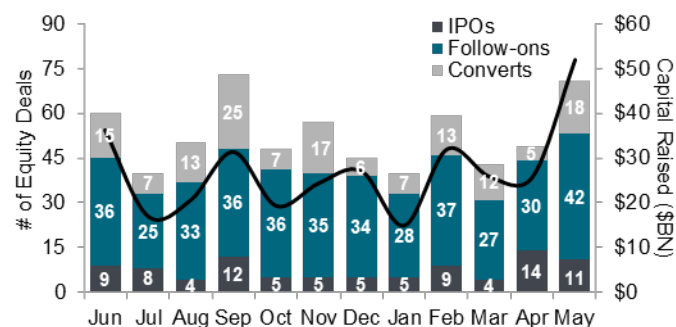
## ECM Activity (Last 4 Weeks & YoY)

	2026 - Last 4 Weeks			2025 - Last 4 Weeks		
	Vol (\$MM)	# Deals	% Share	Vol (\$MM)	# Deals	% Share
IPO	13,040	11	25%	845	3	3%
CONV	16,020	18	31%	10,248	10	38%
FO	22,851	42	44%	15,646	31	59%
<b>Total</b>	<b>51,911</b>	<b>71</b>	<b>100%</b>	<b>26,739</b>	<b>44</b>	<b>100%</b>

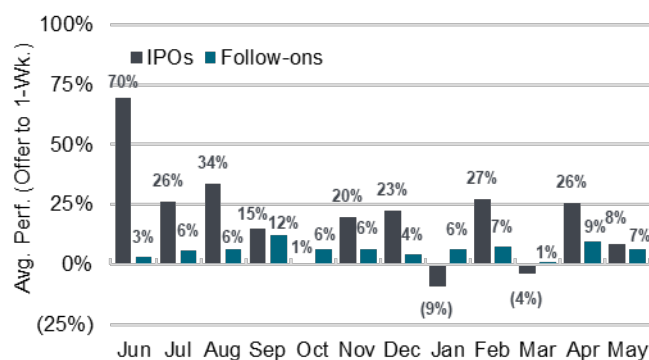
  

	2026 YTD			2025 YTD		
	Vol (\$MM)	# Deals	% Share	Vol (\$MM)	# Deals	% Share
IPO	32,153	43	21%	9,916	19	11%
CONV	47,354	55	31%	25,878	30	29%
FO	70,924	164	47%	53,958	85	60%
<b>Total</b>	<b>150,431</b>	<b>262</b>	<b>100%</b>	<b>89,752</b>	<b>134</b>	<b>100%</b>

## U.S. ECM Offerings (LTM; IPOs, Follow-ons & Converts)



## IPO & Follow-on 1-Week Performance (LTM)



## Most Recent Healthcare Initial Public Offerings (\$MM)

Issuer Information				Deal Sizing				Pricing		Performance	
Pricing Date	Company	Sector	Ticker	Deal Value (\$MM)	Market Cap (\$MM)	Deal as % of Mkt. Cap	% Primary	Offer Price	Final Range	1-Day	1-Week
5/12/2026	GMR Solutions	Healthcare Services	GMRS	\$478.7	\$3,347.2	14.3%	100.0%	\$15.00	\$22.00 - \$25.00	(6.8%)	(19.5%)
5/7/2026	Mobia Medical	Medical Products	MOBI	\$150.0	\$496.3	30.2%	100.0%	\$15.00	\$14.00 - \$16.00	(21.7%)	(19.7%)
4/16/2026	Alamar Biosciences	Diagnostics	ALMR	\$219.9	\$1,130.9	19.4%	100.0%	\$17.00	\$15.00 - \$17.00	29.4%	42.8%
3/5/2026	MiniMed Group	Medical Products	MMED	\$560.0	\$5,616.3	10.0%	100.0%	\$20.00	\$26.00 - \$30.00	(7.6%)	(17.4%)
12/16/2025	Medline	Medical Products	MDLN	\$7,204.7	\$38,097.8	18.9%	72.1%	\$29.00	\$26.00 - \$30.00	41.4%	50.5%

## Most Recent Healthcare Follow-on Offerings (\$MM)

Issuer Information				Deal Sizing				Pricing		Performance	
Pricing Date	Company	Sector	Deal Type	Ticker	Deal Value (\$MM)	Market Cap (\$MM)	Deal as % of Mkt. Cap	% Primary	Discount to File	1-Day	1-Week
5/21/2026	Medline	Medical Products	Marketed	MDLN	\$2,684.5	\$48,737.8	5.5%	0.0%	(1.9%)	0.0%	(0.5%)
5/11/2026	Sotera Health Group	Medical Products	Bought	SHC	\$486.2	\$4,400.1	11.0%	0.0%	(1.0%)	2.4%	(0.5%)
5/7/2026	LifeStance Health Group	Services	Bought	LFST	\$236.4	\$3,432.3	6.9%	0.0%	(7.9%)	(5.5%)	(0.5%)
4/30/2026	Senseonics	Medical Products	Marketed	SENS	\$92.0	\$378.5	24.3%	100.0%	(24.4%)	2.0%	7.2%
3/19/2026	Guardian Pharmacy Services	Services	Marketed	GRDN	\$213.9	\$2,147.2	10.0%	0.0%	(8.6%)	10.9%	17.7%

## Most Recent Healthcare Convertible Debt Offerings (\$MM)

Issuer Information				Deal Sizing			Pricing	
Pricing Date	Company	Sector	Ticker	Deal Value (\$MM)	Market Cap (\$MM)	Deal as % of Mkt. Cap	Coupon	Premium
2/24/2026	Tandem Diabetes Care	Healthcare Products	TNDM	\$300.0	\$1,838.0	16.3%	0.00%	37.50%
11/4/2025	Guardant Health	Diagnostics	GH	\$402.5	\$12,745.9	3.2%	0.00%	35.00%
9/16/2025	Oscar Health	Health Insurance	OSCR	\$410.0	\$4,842.8	8.5%	2.25%	32.50%
8/19/2025	Evolent Health	Services	EVH	\$145.0	\$1,059.9	13.7%	4.50%	50.00%
6/30/2025	Tempus AI	Healthcare Technology	TEM	\$750.0	\$10,999.8	6.8%	0.75%	32.50%

Sources: Bloomberg, Capital IQ, Dealogic, and Press Releases

Note: Transactions include IPOs, follow-ons (including bought deals) and convertible offerings of \$25MM or more priced on a U.S.-based exchange; Price performance includes both marketed and bought deal follow-ons; \* denotes Cain Brothers / KBCM transaction; excludes SPACs and fixed price IPOs

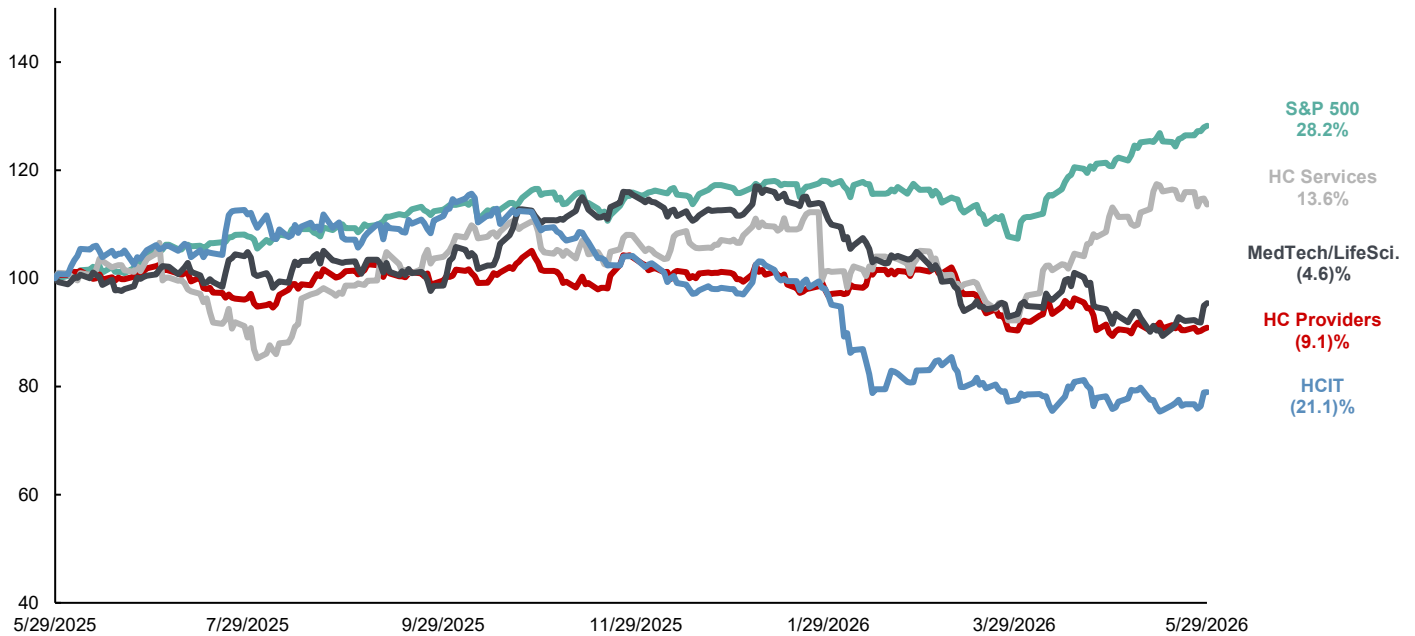
# Public Equity Indices

## Equity Indices (as of May 29, 2026)

Index	Wk Open	Wk Close	Returns	
			52 Week	Weekly
DJIA	50,580	51,032	20.9%	0.9%
S&P 500	7,473	7,580	28.2%	1.4%
NASDAQ	26,344	26,973	40.7%	2.4%
Russell 2000	2,869	2,919	40.7%	1.7%
NYSE Healthcare	26,035	26,231	14.8%	0.8%

Cain Brothers Indicies	Returns	
	52 Week	Weekly
Acute Care	(9.3%)	(3.6%)
Alternate Site Services	(16.9%)	(2.5%)
Diagnostics	(0.1%)	3.3%
Distribution	3.0%	(2.3%)
Healthcare IT	(21.1%)	2.9%
Healthcare REITs	41.8%	(4.6%)
Managed Care	13.0%	(1.8%)
Medical Technology	(6.7%)	3.4%
Outsourced Services	31.2%	1.9%
Pharma Services	8.9%	6.1%
Pharmacy	40.9%	(2.4%)
Primary Care	52.7%	2.5%
Post-Acute Care Services	13.9%	1.6%
Post-Acute Care Facilities	17.5%	0.6%

## Cain Brothers Healthcare Indices (1YR Performance)



# High Grade, High Yield & Leveraged Loan Market

## Market Summary

### High Grade

- IG primary markets snapped back in a shortened week, surging past expectations of \$30 BN as 26 borrowers raised \$41.9 BN.

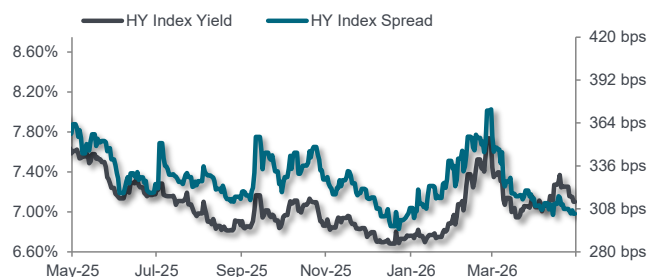
### High Yield

- The high yield primary market saw only five issuers tap the market during the holiday-shortened week last week; for the month of May, total volume fell short of initial expectations, as the final two weeks saw subdued issuance.

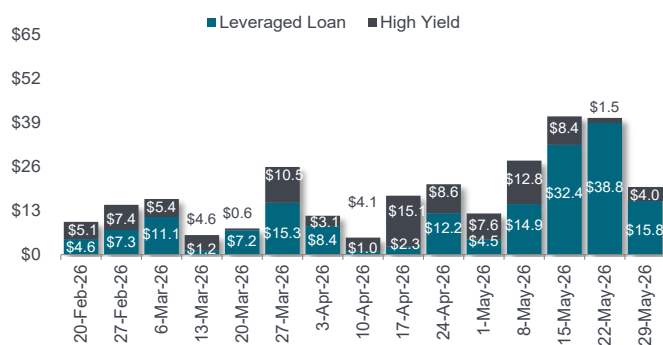
### Term Loan B Market

- CLO issuance has slowly slowed significantly amidst the volatile backdrop after a strong start to the year.

## HY Index Yield & Spread (YTD)



## Weekly New Issue Volume (\$BN)



## New-Issue Clearing Yields<sup>1</sup> (\$MM)

Double-B Issuers	4Q25	1Q26	30-Day Rolling Average 05/29/26
Ba1	S+210 / 6.2%	S+211 / 5.8%	S+196 / 5.6%
Ba2	S+239 / 6.5%	S+203 / 5.7%	S+181 / 5.5%
Ba3	S+220 / 6.2%	S+225 / 6.0%	S+240 / 6.1%

Single-B Issuers	4Q25	1Q26	30-Day Rolling Average 05/29/26
B1	S+300 / 7.1%	S+284 / 6.6%	S+242 / 6.1%
B2	S+302 / 7.0%	S+322 / 7.0%	S+311 / 6.8%
B3	S+349 / 7.6%	S+351 / 7.3%	S+401 / 7.9%

## Most Recent Healthcare High-Grade Issuances (\$MM)

Date	Issuer	Security	Size	Ratings	Coupon	Maturity	Spread	IPT-Pricing
5/18/2026	Merck	Sr Notes	\$1,000	Aa3/A+/-	4.300%	5/22/2028	+25	25 bps
5/18/2026	Merck	Sr Notes	\$500	Aa3/A+/-	3.935%	5/22/2028	SOFR+37	25 bps
5/18/2026	Merck	Sr Notes	\$500	Aa3/A+/-	4.650%	5/22/2031	+40	40 bps

## Most Recent Healthcare High-Yield Issuances (\$MM)

Date	Issuer	Security	Size	Ratings	Coupon	Maturity	Spread	Price Talk
5/14/2026	Encompass Health	Sr. Notes	\$500	Ba2/BB-/NR	5.875%	6/1/2034	153 bps	6.00% area
4/14/2026	Lifepoint Health	Sr. Sec. Notes	\$1,500	B2/B/NR	7.000%	5/1/2034	286 bps	6.875% - 7.00%

## Most Recent Healthcare Leveraged Loan Issuances (\$MM)

Date	Issuer	Ownership	Corp. Ratings	Use of Proceeds	Size	Pricing	Yield
3/19/2026	Select Medical Corporation	WCAS	B1 / B+	LBO	\$100	SOFR+300, 0% @ 99	6.925%
2/5/2026	Resonetics LLC	Carlyle Group	B3 / B-	Acquisition	\$220	SOFR+275, 0.75% @ 99.25	6.606%
1/29/2026	TEAM Services Group	General Atlantic	B2 / B-	LBO	\$700	SOFR+525, 0% @ 99	9.171%
1/29/2026	Dechra Pharmaceuticals	EQT Partners	B2 / B-	Repricing	\$834	SOFR+275, 0% @ 100	6.421%

## Most Recent Healthcare Pro Rata Issuances (\$MM)

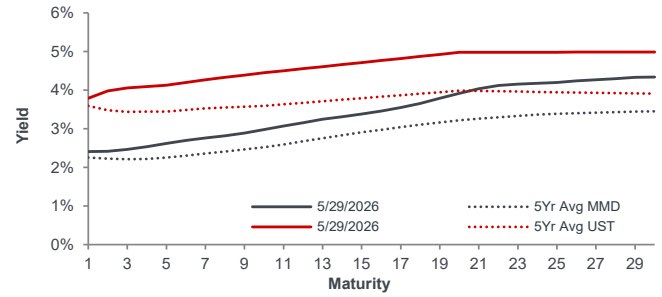
Date	Issuer	Ownership	Ratings	Use of Proceeds	Size	Pricing (in bps)	Financial Covenants
5/15/2026	VSP Optical Group, Inc.*	Private	Baa2 / NR	Refinancing	\$1,500mm 5-year Revolver \$1,375mm 5-year Term Loan A	Ratings-based Grid SOFR+87.5-150 Opens at SOFR+100	Max. Net Leverage Ratio: 3.75x w/ step-up to 4.25x Min. Interest Coverage Ratio: 2.50x
2/12/2026	Alkermes	Public	Ba2 / BB	Acquisition	\$750mm 5-year Term Loan A	Leverage-based Grid SOFR+250-300 Opens at SOFR+275	Max. Secured Net Leverage Ratio: 4.25x Min. Interest Coverage Ratio: 2.50x

# Public Finance Market

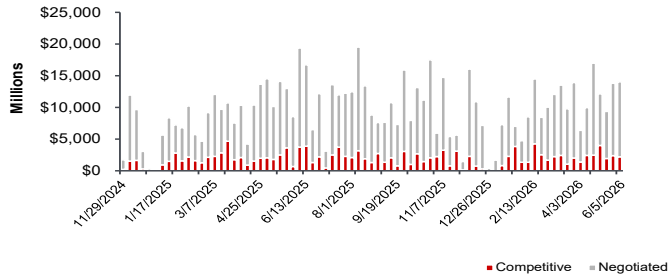
## Market Overview

- The yield on the benchmark 10-year U.S. Treasury Note decreased 11 bps week-over-week, closing at 4.45% on Friday. 10-year MMD decreased 16 bps week-over-week.
- Healthcare Public Issuance in 2025 increased 34% vs 2024. YTD 2026 Issuance through May 29<sup>th</sup> was 47% higher than YTD 2025 through the end of May.
- Muni bond funds gained \$2.3 BN and high yield funds gained \$311.6 MM for the week ended May 28<sup>th</sup>

## MMD & UST Yield Curve



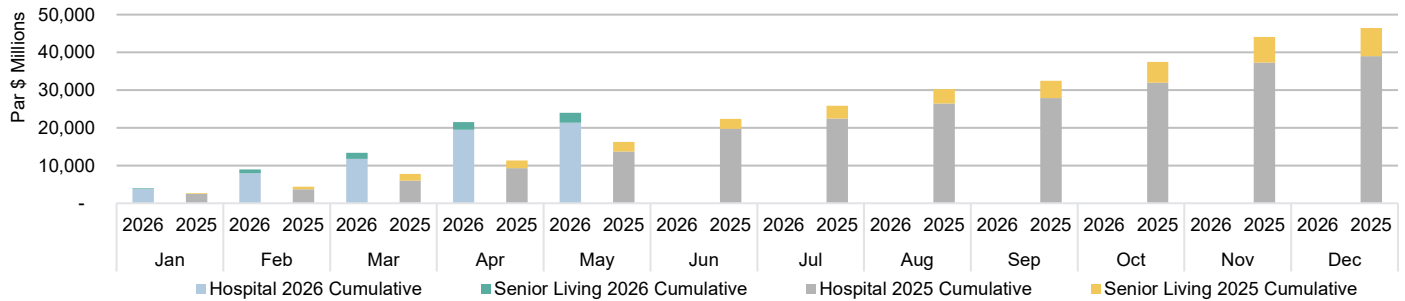
## Weekly New Issue Volume (\$MM)



## Benchmark Yields

Treasury Yields			MMD Yields			Ratio
Yr	Yield	Δ (W/W)	Yr	Yield	Δ (W/W)	MMD/UST
2	3.98%	(15 bps)	2	2.42%	(15 bps)	61%
10	4.45%	(11 bps)	10	2.98%	(16 bps)	67%
30	4.99%	(8 bps)	30	4.34%	(16 bps)	87%

## Healthcare Public Issuance Overview



## Recent Healthcare Public Issuance

Healthcare Public Issuance										
Borrower/Enhancement	Par (000s)	State	Issuer	Tax Status	LT Ratings (M/S/F)	Final Mat.	Call, Put or Reprice*	Final Mat. Cpn.	YTW	YTM
<b>Recent Pricings, Week of 5/25</b>										
Nexton Project	315,170	SC	MUHA	TE	Aa2 / AA+ / NR	2054	2032(C)	5.25%	4.87%	5.11%
Cypress Cove HealthPa. Project	86,995	FL	LCIDA	TE	NR / NR / BB+	2061	2036(C)	6.00%	5.87%	5.93%
Huntsville Hosp. Heal. Sys. OG	41,700	AL	HAHCA	TE	NR / NR / NR	2053	2027(C)	7.13%	7.13%	N/A
Ashford at Central Park Project	26,890	OH	OHFA	TE	NR / NR / NR	2046	2036(C)	6.25%	6.15%	6.18%
Ashford at Central Park Project	2,635	OH	OHFA	TAX	NR / NR / NR	2028	NC	8.00%	8.00%	N/A
<b>Exp. Pricings, Week of 6/1</b>										
Harris County Hospital District	823,260	TX	HCHD	TE	Aa1 / NR / NR	-	-	-	-	-
Memorial Hermann Health System	442,720	TX	HCCEFFC	TE	Aa3 / AA- / NR	-	-	-	-	-
Providence St. Joseph Health	375,000	WA	WHCFA	TE	NR / NR / A	-	-	-	-	-
The Children's Mercy Hospital	315,645	MO	MHEFA	TE	Aa2 / AA / NR	-	-	-	-	-
Baptist Memorial Health Care	198,595	TN	HEHFBST	TE	NR / A- / BBB+	-	-	-	-	-
Luminis Health	186,260	MD	MHHEFA	TE	A3 / A- / NR	-	-	-	-	-
Heron's Key Phase II Project	109,565	WA	WSHFC	TE	NR / NR / A-	-	-	-	-	-

# Relevant News

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## [Feds Finalize No Surprises Dispute Portal, Payer Registry](#)

**Becker's Payer Issues | May 28, 2026**

The Trump administration has finalized an overhaul of the No Surprises Act's independent dispute resolution process, establishing a centralized disputes gateway, creating a new federal payer registry, and reducing administrative fees.

## [Physician Specialties Ranked By Greatest Shortages In 2038](#)

**Becker's Clinical Leadership | May 28, 2026**

The HRSA workforce simulation model assesses the adequacy of the nation's projected workforce supply for 35 physician specialties from 2023 through 2038. Across all specialties, there is a projected shortage of 141,160 full-time equivalent physicians by 2038.

## [CMS Outlines National Framework To Support Rollout Of Medicaid Work Requirements](#)

**Fierce Healthcare | June 1, 2026**

The Trump administration has finalized a rule that delineates key details for states in the nationwide rollout of work requirements in Medicaid.

## [Patients With Treatment-Resistant Depression Are Costing Medicare Big](#)

**Fierce Healthcare | June 1, 2026**

A patient with treatment-resistant depression (TRD) costs Medicare 21%, or \$8,000, more annually than a patient with depression that is controlled.

## [Nursing Associations Sue To Block Stiffened Federal Student Loan Caps](#)

**Fierce Healthcare | June 1, 2026**

Several nursing associations have joined the legal fray surrounding a cap on federal student loans critics worry will limit an already insufficient clinical workforce pipeline.

## [Amid Policy And Pricing Headwinds, US Healthcare And Life Sci Faces 'Vast Field Of Opportunity': Survey](#)

**Fierce Healthcare | May 26, 2026**

As regulatory, pricing and policy dynamics whipsaw in the United States, healthcare and life sciences firms are facing enormous pressures to keep profits rising, with those challenges now "becoming more acute by the quarter," according to an inaugural industry distress survey from consulting firm AlixPartners.

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