

May 13, 2026

# Industry Insights

## Healthcare Market Report

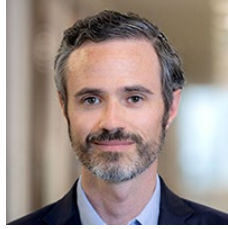


Banker Commentary:

**Moving Forward with Medicaid**

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## Moving Forward with Medicaid

Banker Commentary by [Mike Elizondo](#)

Medicaid managed care has been a challenging prospect. States, insurers, and providers have, and still are, confronting the combined effects of post-pandemic enrollment contraction, population-wide medical cost increases, and growing tension over whether payment rates are sufficient. After years of growth fueled by federal policy (particularly emergency pandemic policy), the segment appears to be stabilizing around a smaller and materially different population, and the new realities of Medicaid are forcing difficult conversations about the viability of the program in total.

To understand today, let's start with yesterday. During the COVID-19 public health emergency, states were required to keep most Medicaid beneficiaries continuously enrolled in exchange for enhanced federal funding. As a result, enrollment grew rapidly to all-time highs. When that continuous eligibility requirement ended, states were required to resume eligibility redeterminations, and by early 2026 national enrollment had fallen nearly 20% from peak levels.

This enrollment decline uncovered a hidden acuity disparity that had an outsized impact on Medicaid managed care. Many in the sector believe that a large portion of the individuals losing Medicaid coverage were lower utilizers or were disenrolled for procedural or administrative reasons rather than income ineligibility. Those who remain enrolled tend to be more medically complex with a higher prevalence of health care needs. For Medicaid managed care organizations, that shift translated into higher per member costs and, ultimately, depressed margins.

These dynamics have put pressure on a rate-setting system that bases forward-looking rates on historical data. Medicaid managed care capitation rates must be actuarially sound under federal rules, but they are often based on periods that lag real-time changes in utilization and acuity. Many rates implemented over the past 24 months were built on experience that did not fully capture the current per member cost patterns. Some states have responded via retroactive rate adjustments and mid-year rate increases, but broad-based national increases have not materialized. Constrained fiscal realities because of H.R. 1 (the One Big Beautiful Bill Act) have made state legislatures and governors consider how to fund Medicaid. Lobbying on the part of managed care plans is high. Despite this, today the segment remains cautiously optimistic.

Recent earnings results from some of the largest Medicaid managed care companies highlight progress. Centene reported an improvement in Medicaid margins in the first quarter of 2026, driven by a combination of rate and revenue increases and progress in medical cost management. The company raised its full-year earnings outlook. Molina Healthcare presented a more cautious picture. While Molina reported that Medicaid medical cost trends in the first quarter were modestly favorable to expectations, it reaffirmed rather than raised its full-year guidance, citing the need for additional data.

Yet, while the structural changes to the program challenged plans, these seem to be largely behind us. Additionally, the rate environment should begin to normalize as lower cost periods fall from actuarial calculations and higher cost periods.

I believe the segment is coming out of an unprecedented period of financial difficulty, but Medicaid (and Medicaid managed care) has been an indispensable part of healthcare coverage for millions of Americans. I expect it will continue to be and expect the program will find more solid footing the near term.

# M&A Activity

## Selected Recent Healthcare Transactions (\$MM)

Date	Target Name	Acquirer	EV	Enterprise Value /		Description
				LTM Rev.	LTM EBITDA	
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
4/24/2026	Team Recovery Technologies	Kipu Health (TCV)	NA	NA	NA	Provider of technology solutions for behavioral health
4/23/2026	Mangrove Health	Mako Capital, Despierta	NA	NA	NA	Value-based primary care organization focused on improving access and outcomes for seniors and families across Florida
4/23/2026	Lumina Vision Partners (RTC Partners and Trident Management)	MyEyeDr. (Goldman Sachs)	NA	NA	NA	Southwest optometry practices
4/20/2026	Guide Architecture	Grovecourt Capital	NA	NA	NA	Healthcare-focused architecture and planning firm serving leading health systems
4/20/2026	Bonsai (Bonfire Ventures)	Modernizing Medicine (Clearlake Capital Group)	NA	NA	NA	Agentic AI patient engagement platform
4/17/2026	Magnolia Regional Medical Center	Baptist Health	NA	NA	NA	Arkansas NFP regional hospital

# Private Placement Activity

## Selected Recent Healthcare Transactions (\$MM)

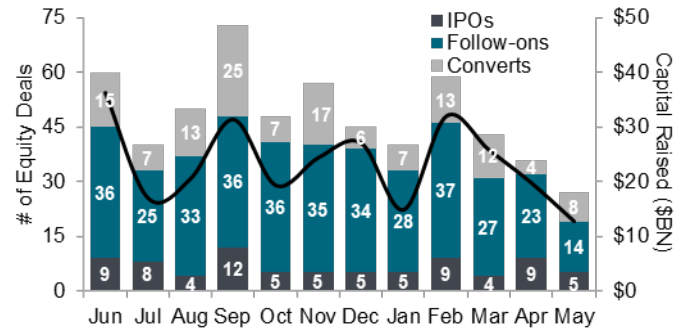
Date	Company	Investor(s)	Type	Amount	Description
5/4/2026	Fathom	CVS Health Ventures	Strategic	Undisclosed	Autonomous medical coding
4/30/2026	Iterative Health	Intrepid Growth Partners and GV (co-leads), EDBI, Insight Partners, Obvious Ventures	Series C	\$77	Healthcare technology and services company 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, UCHHealth, 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
2/26/2026	Honest Health	NewSpring Healthcare (lead), K2 HealthVentures, Rubicon Founders, Oak HC/FT, WCAS, Durable Capital Partners	Undisclosed	\$140	Physician-led, value-based care enablement organization that partners with health systems
2/26/2026	Salma Health	Mubadala Capital and ARCH Venture Partners (co-leads), Lingotto Horizon, Averin Capital	Series A	\$80	Next-Gen end-to-end integrated brain health company specializing in mental health neurological and neuropsychiatric conditions
2/12/2026	Anterior	NEA, Sequoia Capital, FPV, Kinnevik	Undisclosed	\$40	Clinician-led artificial intelligence platform for health plans
2/12/2026	Talkiatry	Perceptive Advisors (lead), Sofina, Andreessen Horowitz, blisce, Left Lane	Series D	\$210	Provider group delivering in-network psychiatric care

# Equity Capital Markets

## Market Overview

- Issuance continued to pick up despite tensions in the Middle East continuing to present sustained risk to markets
  - Last week: 5 IPOs; 14 follow-ons; 8 converts
- 5 IPOs priced last week across a diverse range of sectors to raise more than \$1B in proceeds → Rare Earths Americas (Mining), Suja Life (F&B), HawkEye360 (Defense) Odyssey Therapeutics (Biotech) and Mobia Medical (Medical Products)
- As earnings season comes to a close, heightened issuance is expected to continue as companies attempt to utilize the window before the anticipated SpaceX “mega” IPO in June

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



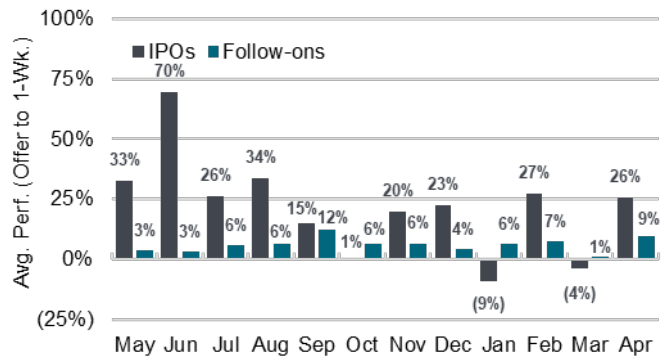
## ECM Activity (Last 4 Weeks & YoY)

	2026 - Last 4 Weeks			2025 - Last 4 Weeks		
	Vol (\$MM)	# Deals	% Share	Vol (\$MM)	# Deals	% Share
IPO	11,489	19	36%	127	1	1%
CONV	7,279	11	23%	2,135	3	24%
FO	13,516	37	42%	6,515	10	74%
<b>Total</b>	<b>32,284</b>	<b>67</b>	<b>100%</b>	<b>8,777</b>	<b>14</b>	<b>100%</b>

	2026 YTD			2025 YTD		
	Vol (\$MM)	# Deals	% Share	Vol (\$MM)	# Deals	% Share
IPO	20,265	37	18%	9,198	17	14%
CONV	36,803	45	33%	16,630	21	25%
FO	54,109	136	49%	40,994	59	61%
<b>Total</b>	<b>111,177</b>	<b>218</b>	<b>100%</b>	<b>66,822</b>	<b>97</b>	<b>100%</b>

## 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
5/7/2026	Mobia Medical	Medical Products	MOBI	\$150.0	\$496.3	30.2%	100.0%	\$15.00	\$14.00 - \$16.00	(21.7%)	-
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%
12/10/2025	Lumexa Imaging	Services	LMRI	\$462.5	\$1,749.5	26.4%	100.0%	\$18.50	\$17.00 - \$20.00	0.1%	(7.7%)

## 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
5/7/2026	LifeStance Health Group	Services	Bought	LFST	\$236.4	\$3,432.3	6.9%	0.0%	(7.9%)	(5.5%)	-
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%
3/4/2026	Medline	Medical Products	Marketed	MDLN	\$3,536.3	\$56,331.2	6.3%	0.0%	(10.6%)	7.4%	3.4%
3/4/2026	Sotera Health Co	Medical Products	Bought	SHC	\$385.0	\$4,482.0	7.5%	0.0%	(2.3%)	(2.2%)	(9.6%)

## 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

Transaction occurred the past week

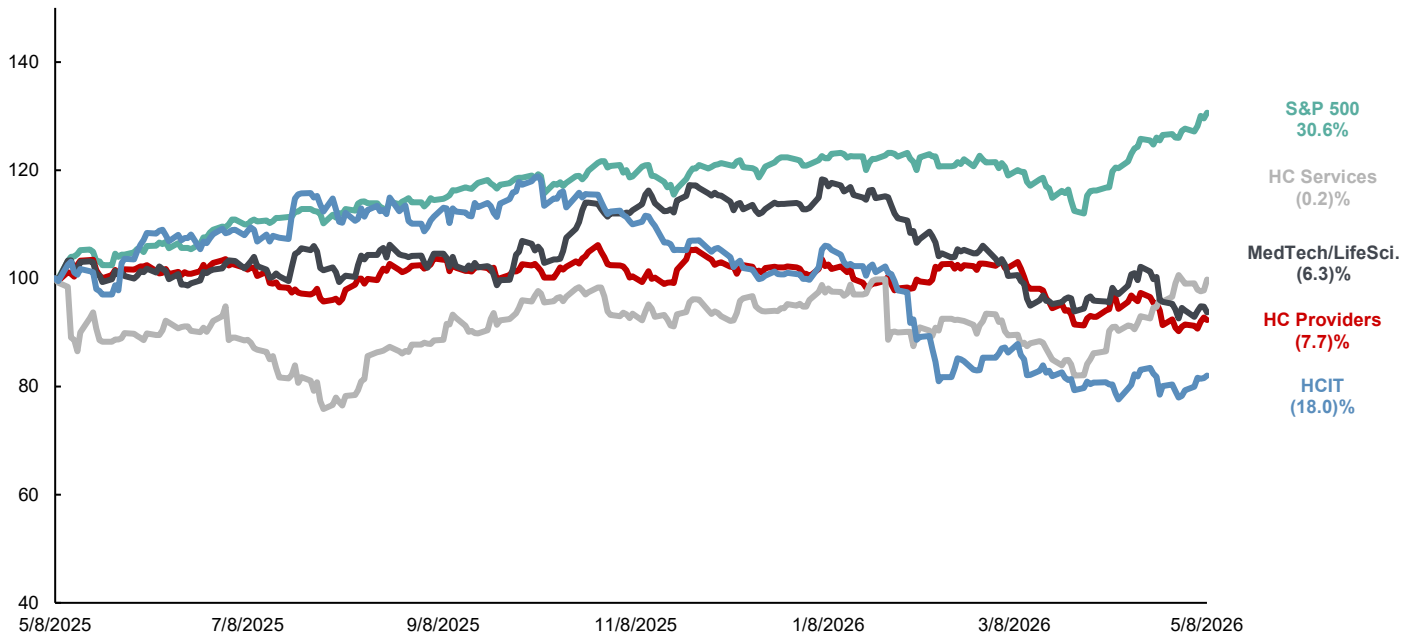
# Public Equity Indices

## Equity Indices (as of May 8, 2026)

Index	Wk Open	Wk Close	Returns	
			52 Week	Weekly
DJIA	49,499	49,609	19.9%	0.2%
S&P 500	7,230	7,399	30.6%	2.3%
NASDAQ	25,114	26,247	46.4%	4.5%
Russell 2000	2,813	2,861	41.2%	1.7%
NYSE Healthcare	25,476	25,156	6.6%	(1.3%)

Cain Brothers Indicies	Returns	
	52 Week	Weekly
Acute Care	11.1%	0.9%
Alternate Site Services	(13.1%)	6.2%
Diagnostics	(5.6%)	(3.4%)
Distribution	3.1%	(10.7%)
Healthcare IT	(18.0%)	3.4%
Healthcare REITs	49.6%	(0.6%)
Managed Care	(5.9%)	3.3%
Medical Technology	(7.9%)	(0.9%)
Outsourced Services	35.7%	11.8%
Pharma Services	1.4%	5.3%
Pharmacy	30.5%	9.6%
Primary Care	0.9%	37.8%
Post-Acute Care Services	11.9%	1.7%
Post-Acute Care Facilities	18.8%	(1.1%)

## Cain Brothers Healthcare Indices (1YR Performance)



# High Grade, High Yield & Leveraged Loan Market

## Market Summary

### High Grade

- IG primary markets missed volume estimates but remained largely steady through geopolitical noise and a heavier macroeconomic slate as 25 borrowers raised \$39.1 BN.

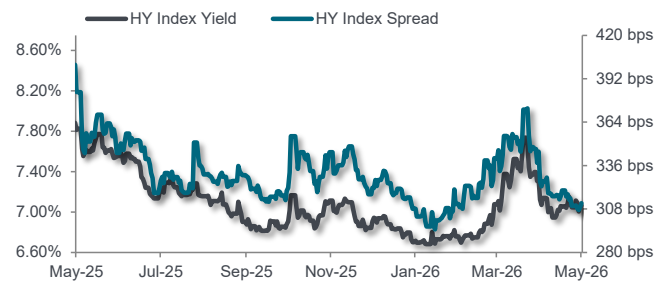
### High Yield

- The high yield primary market surged this week, driven by opportunistic issuance amid stable secondary markets, a constructive economic slate and continued inflows into the asset class.

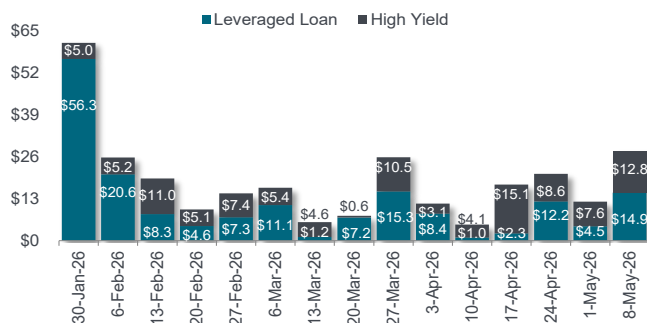
### Term Loan B Market

- 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	
			05/08/26	
Ba1	S+210 / 6.2%	S+211 / 5.8%	S+181 / 5.5%	
Ba2	S+239 / 6.5%	S+203 / 5.7%	S+175 / 5.4%	
Ba3	S+220 / 6.2%	S+225 / 6.0%	S+278 / 6.5%	

Single-B Issuers	4Q25	1Q26	30-Day Rolling Average	
			05/08/26	
B1	S+300 / 7.1%	S+284 / 6.6%	S+250 / 6.2%	
B2	S+302 / 7.0%	S+322 / 7.0%	S+340 / 7.2%	
B3	S+349 / 7.6%	S+351 / 7.3%	S+480 / 8.8%	

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

Date	Issuer	Security	Size	Ratings	Coupon	Maturity	Spread	IPT-Pricing
5/6/2026	Eli Lilly	Sr Notes	\$750	Aa3/AA--	3.966%	5/20/2028	SOFR+35	32 bps
5/6/2026	Eli Lilly	Sr Notes	\$750	Aa3/AA--	4.150%	5/20/2029	+28	32 bps
5/6/2026	Eli Lilly	Sr Notes	\$500	Aa3/AA--	4.076%	5/20/2029	SOFR+46	32 bps

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

Date	Issuer	Security	Size	Ratings	Coupon	Maturity	Spread	Price Talk
4/14/2026	Lifepoint Health	Sr. Sec. Notes	\$1,500	B2/B/NR	7.000%	5/1/2034	286 bps	6.875% - 7.00%
1/30/2026	TEAM Services Group	Sr. Sec. Notes	\$675	B2/B-/B	9.000%	2/15/2033	499 bps	9.00%-9.25%

## 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)

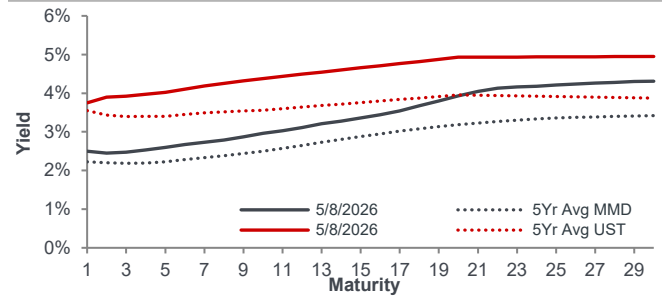
Date	Issuer	Ownership	Ratings	Use of Proceeds	Size	Pricing (in bps)	Financial Covenants
2/12/2026	Alkermes	Public	Ba2 / BB	Acquisition	\$750mm 5-year Term Loan A	Leverage-based Grid SOFR+250-300 Opens at SOFR+275	Max. Secured Net Leverage Ratio: 4.25x Min. Interest Coverage Ratio: 2.50x
1/30/2026	Strata Critical Medical	Public	NR / NR	GCP	\$30mm 3-year ABL Revolver	Fixed-Rate Spread SOFR+200	Springing Min. Fixed Charge Coverage Ratio: 1.05x

# Public Finance Market

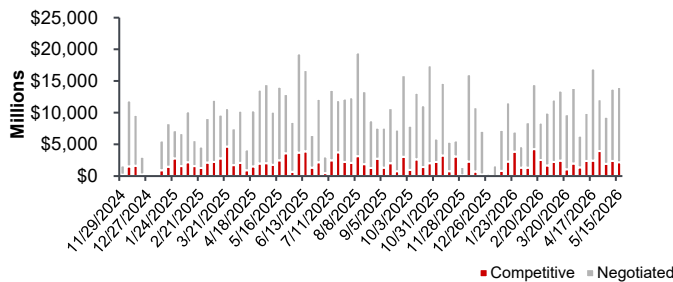
## Market Overview

- The yield on the benchmark 10-year U.S. Treasury Note decreased 1 bp week-over-week, closing at 4.38% on Friday. 10-year MMD decreased 2 bps week-over-week.
- Healthcare Public Issuance in 2025 increased 34% vs 2024. YTD 2026 Issuance through May 8<sup>th</sup> was 41% higher than YTD 2025 through the end of May.
- Muni bond funds gained \$1.845 BN and high yield funds gained \$559.6 MM for the week ended May 8<sup>th</sup>

## MMD & UST Yield Curve



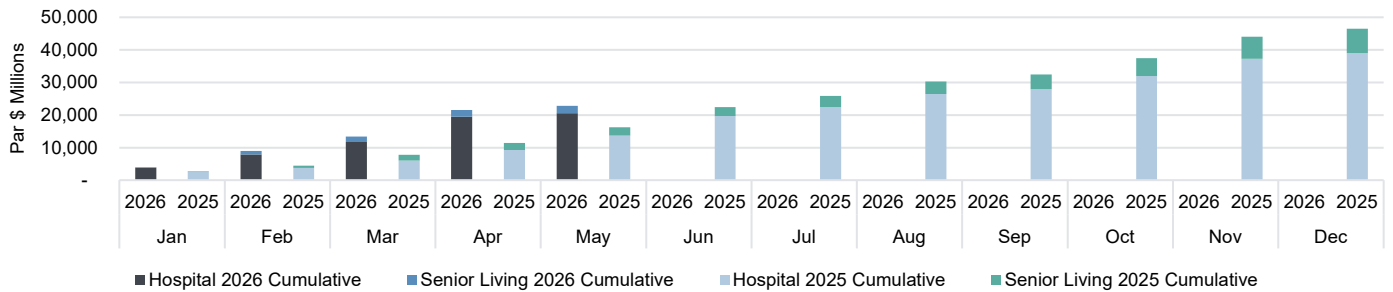
## Weekly New Issue Volume (\$MM)



## Benchmark Yields

Treasury Yields			MMD Yields			Ratio
Yr	Yield	Δ (W/W)	Yr	Yield	Δ (W/W)	MMD/UST
2	3.90%	2 bps	2	2.45%	(2 bps)	63%
10	4.38%	(1 bps)	10	2.96%	(2 bps)	68%
30	4.95%	(2 bps)	30	4.31%	(2 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 5/4</b>										
Centra Health Obligated Group	206,990	VA	EDALV	TE	A3 / NR / A	2056	2036(C)	5.50%	4.84%	5.17%
Centra Health Obligated Group	100,000	VA	EDALV	TE	A3 / NR / A	2036	2035(C)	5.00%	3.61%	3.64%
Centra Health Obligated Group	88,130	VA	EDALV	TE	A3 / NR / A	2041	2036(C)	5.00%	4.16%	4.38%
Children's Hospital of Colorado	62,605	CO	CHFA	TE	Aa3 / A+ / NR	2040	2036(C)	5.00%	3.75%	4.05%
John Knox Village Project	18,845	MO	IDACLSM	TE	NR / NR / BB+	2061	2036(C)	5.63%	5.59%	5.61%
John Knox Village Project	17,050	MO	IDACLSM	TE	NR / NR / BB+	2048	2027(C)	3.60%	3.60%	N/A
John Knox Village Project	6,825	MO	IDACLSM	TE	NR / NR / BB+	2048	2027(C)	3.80%	3.80%	N/A
John Knox Village Project	5,125	MO	IDACLSM	TE	NR / NR / BB+	2048	2027(C)	4.00%	4.00%	N/A
Lebanon Valley Brethren Home	25,240	PA	WCTMA	TE	NR / NR / BBB	2056	2036(C)	5.13%	5.23%	N/A
Lebanon Valley Brethren Home	5,510	PA	WCTMA	TE	NR / NR / BBB	2029	2027(C)	3.70%	3.70%	N/A
<b>Exp. Pricings, Week of 5/11</b>										
The Christ Hospital	128,000	OH	CHO	TE	A2 / A- / NR	-	-	-	-	-
Arkansas Children's Hospital	43,165	AR	PCAH	TE	A1 / AA- / NR	-	-	-	-	-
Lucy Corr Village	35,035	VA	HCCCC	TE	NR / NR / NR	-	-	-	-	-
Lifespace Communities	30,000	IA	IFA	TE	NR / NR / BBB	-	-	-	-	-

# Relevant News

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## [A New Medicare Option For Weight Loss Drugs Is Coming: Here's What To Know](#)

**NPR | May 6, 2026**

Starting in July, Medicare beneficiaries may be able to get a GLP-1 prescription for weight loss for \$50 a month. It's a notable shift for Medicare, which has long been barred from covering weight loss treatments..

## [A Deeper Dive Into The ACCESS Model—Who's Participating, Potential Headwinds And How It Could Spur Health Plan Adoption](#)

**Fierce Healthcare | May 4, 2026**

The Trump administration is testing out a new 10-year program for value-based chronic condition management that leans heavily on technology and artificial intelligence to scale to large populations of patients.

## [Hospital At Home Linked To Lower ED Visits, In-Hospital Mortality: Study](#)

**Healthcare Dive | May 7, 2026**

The findings suggest hospital at home could serve as a safe alternative to inpatient care, researchers wrote. However, adoption is uneven, with most programs located in urban areas.

## [Nearly 80% Of CBSAs Are Highly Concentrated For Both Inpatient Care And Commercial Health Insurance](#)

**Trilliant Health | May 7, 2026**

Analyzing healthcare market competition based on provider or insurer concentration, in isolation, provides an incomplete narrative. Because the relationship between providers and payers ultimately shapes local market dynamics, focusing exclusively on hospital or payer concentration is insufficient to draw meaningful conclusions to inform regulatory policy.

## [Priced Out: Health Plan Enrollment Plummets Due To Rising Costs](#)

**Advisory Board | May 7, 2026**

As healthcare costs continue to rise, more Americans are dropping their insurance coverage, with enrollment in both Affordable Care Act (ACA) and employer-sponsored health plans declining in recent years.

## [Integrated CDO Capabilities Reduce Early Development Complexity](#)

**Fierce Pharma | May 11, 2026**

Cell line development (CLD) is widely regarded as more than an initial step in biopharmaceutical production. Rather, it is considered the defining foundation of a molecule's entire lifecycle.

# Disclaimer

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