

Dental/DSO Industry Newsletter

Dental/DSO Industry Market Intelligence

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INDUSTRY SPOTLIGHT

Interview with Dr. Alex Giannini, Chris McClure and John McClure, co-founders of Aligned Dental Partners, an industry leader in dental consulting



L-R: Chris McClure, Dr. Alex Giannini, John McClure



Tell me about Aligned Dental Partners.

Aligned Dental is a consulting and management company that works with entrepreneurial dentists and

DSOs. Our primary focus is helping them build and scale their organizations and create value along the way. Having done that ourselves, we rely on our years of industry experience to help dentists and entrepreneurs who want to grow and scale their companies in a similar fashion. We consult strategically, operationally, and clinically, nationwide, and occasionally internationally.

In our strategic consulting capacity, we help our clients with high-level business strategy, raise capital for expansion, buy additional practice locations, work on partnership issues and position them to increase the value of their group practice. In operational consulting, we help them improve day-to-day operations, grow revenue and increase the practice's EBITDA, as well as build up their group's management team. Clinical consulting is where we work with dentists and hygienists to increase productivity and enhance their clinical and communication skills.

How did you start working with Benesch?

We were introduced to Benesch through KeyBank back in 2011. At the time, we were working with the late Jim Hill, Benesch's former Managing Partner. For the past decade-plus, Rob Marchant has been our lead Benesch Partner. We've also worked with a number of other Benesch attorneys in various practices: Andrew Fiorella in Litigation; Kathleen Vasek in Real Estate; Sean Crowley and Julia Rolniak in Tax; Kristo Pantelides, Anthony Rossi, Martha Nikolaus, and Jennifer Garberich in Corporate & Securities; and Joseph Gross in Employment Law.

What does Benesch do for you?

The majority of our relationship with Benesch is as part of a project team, where we quarterback a project together with a dental company that has contracted with us. We bring in the legal team (Benesch) that ultimately contracts with our clients and we all work together strategically to solve various challenges for our clients.

In consulting, we solve a variety of problems. For example, we help with the acquisition of other dental businesses, so Benesch will help us with the purchase and sale agreements and assist with the entire acquisition process and any documentation required for the client to practice. We also work with quite a few consulting clients on the legal restructuring of their business, including the formation of entities, partner buy-in, tax issues related to various components of transactions and any litigation or issues that may arise for client practices.

Importantly, Benesch has been our legal team in a series of complex mergers in the dental industry, where we rolled up and started new companies. They provided legal guidance and backing and helped architect no less than a dozen large-scale mergers.

What do you like about working with Benesch?

They have a great office and a really comprehensive team that has helped us land the plane on countless deals. They're thoughtful, creative and think outside the box. They respond immediately. We have not run into issues that they didn't already have the expertise to solve.

Benesch has a unique understanding of our business. Their dental division within their Healthcare+ Practice is second to none. We've developed close relationships with the Partners

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INDUSTRY SPOTLIGHT (cont'd)

Interview with Dr. Alex Giannini, Chris McClure and John McClure of Aligned Dental Partners

and in dealing with the various practice areas we described. They're also a reliable source for our clients, who provide very strong feedback on how they enjoy working with our team, which Benesch is a big part of.

What value have you found by working with Benesch?

They're very good at getting to a successful outcome. They've been able to bring creative strategies that are not one-size-fits-all. So, when a client has a complex need—whether they're trying to close on a practice or need a creative way to solve deal structure if they're forming a new company—Benesch is able to bring unique options to the table in a creative fashion so we can get a deal done. Some attorneys would prefer to drag out the process and litigate, whereas Benesch comes to the table trying to work with opposing counsel to achieve a successful outcome.

What's challenging about your business?

We work in a highly regulated environment and in highly regulated healthcare. There are more complex nuances to the business side of healthcare than many industries, so it requires creative structures and an immense amount of patience and understanding. We're working with clinicians who have day jobs and are not always available and who don't always have an understanding of the regulatory side of their industry. It takes nuance to deal with all of those factors, oftentimes having to work late into the evenings and weekends to accommodate the various schedules of our consulting team and our mutual clients that practice day to day.

Anything else you'd like to add?

As a consulting and management company, Aligned Dental has a variety of legal needs of our own. As we acquire and partner with other dental practices and dental businesses, we need a legal partner who is constantly available and aware of what's going on in the DSO industry. Benesch has that knowledge base and experience we rely on to get our deals done. We're at the perfect confluence of operations, clinical management and finances, so we need all of those to work harmoniously. Legal often overlays all those different parts and we have a good legal team that understands those specifics.

We have developed a unique reputation in the industry for being able to help dentists create, build and grow unique companies. We're doing very complex work to help dentists be more competitive in an environment that continues to become more challenging to scale based on the saturation and consolidation that's already taking place in the industry. So, since we're doing some unique projects, we need legal counsel that's able to represent those clients or those projects appropriately, get them closed and do so in a way that's also scalable. Our clients depend on us to do that, and we depend on third-party advisors like Benesch, who are involved in our projects to achieve a successful outcome.

Click [here](#) to learn more about Aligned Dental Partners.

CALENDAR OF EVENTS

DSO Technology Summit 2024

SEPTEMBER 4–6, 2024, Nashville, TN

Recognized as the “Premier Technology Event” for DSOs, Group Practices, and Industry Partner Organizations, this year, the DSO Tech Summit will dive deep into helping them understand that the integration of hardware and software systems is a major factor for optimizing practice revenue and efficient business management.

For more information, please click [here](#).

DentalForum USA

SEPTEMBER 9–10, 2024, Bonita Springs, FL

OpenRoom is hosting this event on a biannual basis, which will connect DSOs from across the country with a wide range of product and solution providers. The unique format combines talks from industry leaders, hosted roundtable sessions, and its signature program of speed meetings based on mutual interests.

For more information, please click [here](#).

20 Year Anniversary PDA Conference

SEPTEMBER 12–14, 2024, Frisco, TX

This full-immersion conference is aimed at reducing the stress of practice ownership, allowing a focus on patient care with a streamlined team, and boosting income with more time off.

For more information, please click [here](#).

DSO Leadership Summit 2024

SEPTEMBER 26–28, 2024, Atlanta, GA

The DSO Leadership Summit states it is where the best dental service organizations come together to network, learn, and grow. This dental event brings together a community of professionals who want to take their organizations to the next level.

For more information, please click [here](#).

Supercharge Your Dental Practice

SEPTEMBER 27–29, 2024, Scottsdale, AZ

This is a concentrated two-day session that focuses on the marketing and business sides of running a dental practice. This event is ideal for dental professionals who are struggling to find new patients, thinking about selling to a DSO, or looking to boost their skills outside of the clinical realm.

For more information, please click [here](#).

The Ormco Forum 2024

OCTOBER 3–5, 2024, Phoenix, AZ

This is a premier clinical event specially crafted for orthodontists and their teams. It is intended to propel them to the forefront of orthodontics by providing education on advanced clinical techniques, applications, and methodologies. World-renowned experts will share insights and learnings using the latest orthodontic innovations in aligners, wires & brackets, indirect bonding combination treatment, and retention. This includes techniques and tips to take back to a practice. Ormco states that its focus on orthodontic specialists means that no other educational experience can provide this breadth or depth of orthodontic-specific topics.

For more information, please click [here](#).

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CALENDAR OF EVENTS (cont'd)

SmileCon 2024

OCTOBER 17-19, 2024, New Orleans, LA

Registration is open for SmileCon 2024, where participants can join dental professionals on Oct. 17-19 in New Orleans.

For more information, please click [here](#).

The Future of Dentistry Roundtable

OCTOBER 30-NOVEMBER 1, 2024,
Chicago, IL

Becker's Healthcare can be joined live in Chicago for high-level strategic discussions and panels about the future of dentistry. Attendees can expect lively panels and valuable networking opportunities at this event featuring more than 70 elite DSO speakers.

For more information, please click [here](#).



Please contact us if you would like to post information regarding our upcoming events or if you'd like to guest author an article for this newsletter.

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Benesch proudly congratulates our client, **U.S. Oral Surgery Management (USOSM)**, on receiving the prestigious **ADSO Emerging Award** from the Association of Dental Support Organizations. This award recognizes USOSM for its remarkable innovation, growth, and leadership within the DSO industry.

We are excited to celebrate USOSM's success and are honored to support such a dynamic leader in the field.



**U.S. Oral Surgery
Management**



KEY FINDINGS

DSOs Increasingly Focus on Differentiating Their Unique Culture

Guardian Dentistry leads among fastest growing DSOs and has emphasized its commitment to continuous learning

Guardian Dentistry Partners ranked highest among DSOs on the Inc. 5000 [list](#) of fastest-growing companies. As a model, Guardian [emphasizes](#) its world-class culture and commitment to continued learning, with recent LinkedIn posts noting a partnership with Neodent Staumann Group in order to lead an implant level 1 course. The course included a group of 20+ of its doctors who gathered in Texas in August. They will be holding the final segment of this course in North Carolina.

WHO WE ARE

Guardian's mission is to support our dental partners and teams in building the practices of our collective dreams.

DSOs are increasingly differentiating their models, culture, and services, and are crafting their brands around their unique qualities in order to stand out in the market. This has been shown to be an effective strategy leading to the expansion of networks and profits.

A world-class **culture**

A **network** of shared ideas and growth

A leading suite of business **services**

A fully transparent, shoulder-to-shoulder economic **success** model

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KEY FINDINGS (cont'd)

Straine Dental Management (SDM) is another example of a DSO which was [recognized](#) among the fastest-growing private companies in America on the Inc. 5000 list for two consecutive years. The company ranked 2,739 on the list and was noted for its remarkable three-year revenue growth of 185%. Jeff Staser, CFO of Straine Dental Management said that “Our company is thriving, positioned for continued growth, and excited about the future. Our dedicated team fosters strong partnerships with our practice owners, empowering them to achieve their goals. This collaboration drives our success and ensures we provide exceptional patient care.”

The DSO focuses on setting new standards of excellence in the industry, together with their partners. SDM also has a unique origin story, founded in April 2022 by husband-and-wife team Olivia and Kerry Straine, who bring over three decades of dental industry consulting experience. Their deep-rooted knowledge offers a unique perspective in their partnerships with dental practices.

Sources: Inc., *Becker's Dental & DSO Review*, Guardian Dentistry Partners, Straine Dental Management

DSOs Should Refocus on People and Principles, Rather Than Transactions

Healthcare leaders are looking at making smart investments that improve working experiences for their people

Ryan McCostlin, founder and CEO at Tailwater Dental Partners in Nashville, Tenn. discussed several trends in the dental industry with the *Becker's Dental & DSO Review* [podcast](#), and discussed what effective healthcare leaders will need in order to be successful. Among the trends that were discussed, he said that leaders should focus on:

- The need to watch cash flow in order to make the right investments in both their equipment and their people.
- Seeing businesses as human-driven, rather than spreadsheet-driven.

This shift in thinking has been a reflection of wider trends in the DSO industry, including how more organizations are focusing on their unique offering both to consumers, and to their people. Drawing inspiration from Daniel Meyer's “Setting the Table,” the concept of hospitality can be a transformative force in dentistry. Meyer's philosophy that hospitality is about making people feel that actions are being done for them, not to them, is a powerful approach that can enhance the patient experience. By ensuring that dental practices maintain their unique culture and connection to the community, they can create an environment where patients feel cared for and valued. This shift in perspective, from transactional to personal, can improve patient satisfaction and the overall success of the dental industry.

An example of this includes how Hackensack, N.J.-based Max Surgical Specialty Management is [prioritizing](#) its oral surgeon partners to help drive its success. The organization's expansion into several states has been led by its focus on providing the best support to its partners. Dr. Jason Auerback, who is Co-CEO, discussed its unique platform which focuses heavily on the surgeon-led concept, where it spends substantial time focused on how it can improve the surgeon experience, which then extends to optimizing the patient experience.

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KEY FINDINGS (cont'd)

Another example includes PDS Health, whose Chief Strategy Officer Dan Burke [said](#) that its focus for the foreseeable future is on each unique practice, among the 1000 dental and medical practices it supports. He said the overall goal is to lean in to supporting a wider industry trend that will include making complete diagnoses and enabling more informed decision-making by patients, which will benefit both the dental profession, as well as the business of dentistry as more patients are becoming aware of their oral health.

Sources: *Becker's Dental & DSO Review*, Max Surgical Specialty Management

GENERAL DENTISTRY NEWS

Forbes Includes Three Dental Companies Among Best Employers for Women

Delta Dental of California, Colgate-Palmolive, and 3M are the dental companies that were included in the final list of top companies for women. Forbes partnered with Statista in order to survey more than 150,000 women working at companies with at least 1000 employees in the U.S., and considered factors like the working environment, pay equity, and handling of misconduct. The survey highlighted several key points:

- **Workforce Representation:** Women make up 47% of the U.S. workforce but are 10% more likely than men to work in lower-paying jobs.
- **Progress in High-Paying Jobs:** Women's representation in the top 10 highest-paying occupations has increased from 13% in 1980 to 35% in the most recent survey, which includes roles like physicians, lawyers, and chief executives.
- **Need for Progress:** There is still a need to increase women in leadership roles, close the gender wage gap, and create a more equitable workplace.

Source: Forbes

Medicare Advantage Plans Have More Prior Authorization Requirements Which Could Limit Access to Care

The Kaiser Family Foundation found three-quarters of Medicare Advantage (MA) enrollees in 2024 pay no premium beyond the Medicare Part B premium, while most enjoy supplemental benefits like vision, dental, and hearing coverage. However, nearly all plans require prior authorization for high-cost services, which may limit access to care. The average out-of-pocket limit for enrollees has slightly increased to \$4,882 for in-network services. The authors noted that while plan premiums have decreased since 2015, the use of prior authorization and limited provider networks continue to pose challenges for beneficiaries.

Source: Kaiser Family Foundation

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GENERAL DENTISTRY NEWS (cont'd)

Ameritas Tops List of Best Dental Plans in 2024

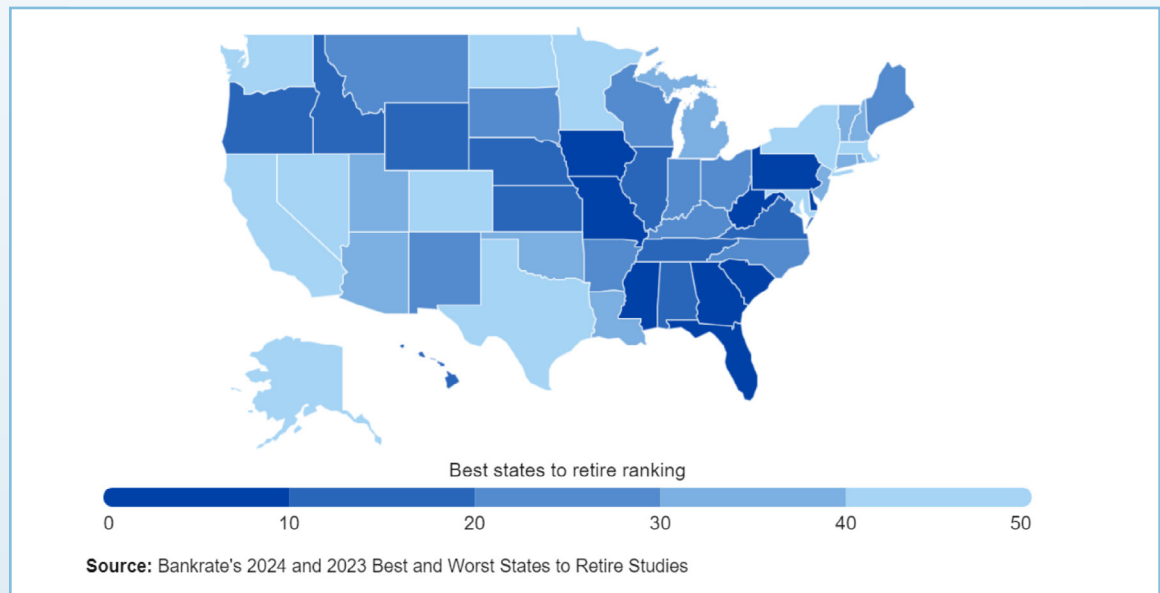
Ameritas PrimeStar Complete was [ranked](#) as the best all-around dental plan for 2024 by CNN Underscored. The rankings were based on data from 26 plans across eight dental insurance companies, evaluated in 10 categories and 624 data points. The plans and their categories include:

- Best all-around plan: Ameritas PrimeStar Complete
- Best for major care: Anthem Essential Choice PPO Platinum
- Best for basic and major care: Anthem Essential Choice PPO Gold
- Best plan with a small network: UnitedHealthcare DentalWise 1000
- Best plan for basic care: Ameritas PrimeStar Boost
- Most competitive plan for full coverage: Guardian Dental Advantage Core
- Biggest network: Denali Summit

Source: CNN Underscored

Delaware Could Be the Best State for Dentists to Retire in

Bankrate's study on the best and worst states for retirement in 2024 ranks Delaware as the top state, followed by West Virginia, Georgia, South Carolina, and Missouri. These rankings are based on factors such as affordability, healthcare, and overall well-being. The study highlights the importance of cost of living, with the Midwest and South leading the rankings due to their affordability. States like Alaska, New York, and California are at the bottom, primarily due to higher living costs. This annual study serves as a guide for those planning their retirement, and looks at the need to balance a variety of factors, such as the rising cost of living and the state of personal retirement savings, the cost of healthcare, weather, and crime.



Source: Bankrate, July 22 2024

DSO EXPANSION & CONSOLIDATION

Fourteen DSOs Ranked Among Fastest-Growing U.S. Companies in 2024

The 2024 Inc. 5000 list recognized fourteen DSOs as some of the fastest-growing companies in the U.S. The ranking is based on the significant percentage revenue growth these companies have achieved from 2020 to 2023. To be eligible, companies must exhibit substantial growth and also meet specific criteria: they must be U.S.-based, privately held, for-profit, and independent by the end of 2023. The DSOs included among the list are ranked as follows:

- **Guardian Dentistry Partners** ranked #384 with a growth of 1,153% and a network of 130+ practices across 11 states.
- **Specialty1 Partners** came in at #631 with a 728% growth, expanding to 220+ practices in 28 states.
- **HighFive Healthcare** achieved #798 with a 619% growth rate.
- **Pearl Street Dental Partners** came in at #1,652, growing 314% with over 40 practices in Texas and Oklahoma.
- **Premier Care Dental Management** ranked #2,133 with a 246% growth and a network of 115 practices in six states.
- **MB2 Dental** secured the #2,418 spot with a 214% growth, boasting 700 practices in 42 states.
- **Lumio Dental** was #2,650 with a 192% growth and a network of 60+ practices in four states.
- **Straine Dental Management** ranked #2,739 with a 185% growth, operating 40+ practices in 14 states.
- **Operation Dental** placed #2,766 with a 183% growth and 15 practices in Florida.
- **Apex Dental Partners** also had a 183% growth, ranking #2,773 with 40+ practices in three states.
- **Underbite Dental Management** came in at #3,297 with a 148% growth and 13 practices in three states.
- **Heartland Dental** ranked #3,988 with a 114% growth, managing 1,700+ offices in 39 states.
- **Smiles West** placed #4,309 with a 100% growth, operating 15 offices in California.
- **Cal Dental USA** ranked #4,467 with a 93% growth and a network of 20+ offices in California.

Source: Inc. 5000 2024

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DSO EXPANSION & CONSOLIDATION (cont'd)

MB2 Dental Continues to Expand Across Several States

The transactions [include](#) Brookwood Dentistry and Bethlehem Dentistry, located in Charlotte, North Carolina. The DSO's expansion has also included adding practices into new states, which include practices in South Carolina, Vermont, and West Virginia. MB2 Dental has also expanded its headquarters in Carrollton, Texas, adding a second 16,000-square-foot building and is planning a third 16,280-square-foot location. The organization's future plans include continuing its commitments to growth, innovation, and support for its partners, including:

- **Expansion of its Network:** MB2 Dental aims to continue expanding its network by acquiring new practices and opening in new locations.
- **Geographic Growth:** They are looking to [expand](#) into new states and regions, further increasing their footprint across the U.S.
- **Technological Advancements:** MB2 Dental is [investing](#) in technological advancements to enhance patient care and streamline practice management.
- **Support for Doctor Owners:** They plan to [provide](#) more resources and support to their doctor owners, helping them grow their practices and improve patient care.
- **Community Building:** MB2 Dental emphasizes building a strong community among its doctor partners, fostering collaboration and shared growth.

Source: M2B Dental

OTHER DSO NEWS

Younger Dentists' are Shifting DSO Field by Changing Generational Career Philosophies

Gary Kadi, founder of NextLevel Doctors Group, highlights a shift in the DSO field, driven by younger dentists' changing career philosophies. These emerging professionals prioritize work-life balance and are leveraging their assets early in their careers for better financial and lifestyle benefits. They are moving away from the traditional 'live to work' ethos of previous generations, focusing instead on 'working to live,' seeking fulfillment beyond material acquisitions. This trend reflects a broader generational shift towards valuing experiences and personal satisfaction over the accumulation of wealth or possessions.

Source: *Becker's Dental & DSO Review*

PRIVATE EQUITY DEALS

Thurston Group Announces \$350M Credit Facility at SGA Dental Partners

PE firm Thurston Group has secured a \$350 million credit facility for its portfolio company SGA Dental Partners, a DSO focused on serving the Southeastern U.S., with a network of 125 general and specialty dentistry practices. The capital infusion will bolster SGA Dental Partners' presence in Southeast communities, and allow it to focus on expanding its practice network. Both Dan Davis of Thurston Group and Jordan DiNola of SGA Dental Partners said this milestone underscores the strength of SGA's shared ownership model and the commitment of its team. The investment is expected to fund technological advancements and further expansion.

Source: Thurston Group

Dental Implant Maker ZimVie Considering Potential Sale

Dental implant maker Osstem Implant Co. is in advanced negotiations to acquire New York-listed peer ZimVie Inc., according to Bloomberg. It has been reported that South Korea-based Osstem submitted a final bid for ZimVie and has lined up financing for a potential deal. While the discussions are advanced, they have not been finalized, as other buyers could emerge. According to *Becker's Dental & DSO Review*, ZimVie is working with an adviser to explore its options after receiving interest from potential buyers. ZimVie was [launched](#) in 2022 as a spine and dental supply company, but decided to sell its spine business to H.I.G. Capital for \$375 million last year.

Source: Bloomberg

Dental Startup Pearl Raises \$58M to Bring AI to Dental Offices

Pearl, a dental startup from Los Angeles, secured \$58 million in funding which was led by Left Lane Capital with the support of Smash Capital, Craft Ventures, and others. Pearl's machine learning technology is aimed at improving the accuracy and speed of dental diagnostics by interpreting X-rays in real-time, and has FDA approval and international regulatory clearance in 120 countries. Ophir Tanz, the co-founder and CEO, envisions Pearl as a solution to the widespread issue of underdiagnosis in dental health, and believes in the integration of AI in all facets of medicine. The company is focused on reshaping the future of dental diagnostics with AI.

Source: BNN Bloomberg

PARTNERSHIPS AND INNOVATION

Imagen Dental Partners Adds Partner Practices in Three States

The Arizona-based DPO [announced](#) on its LinkedIn page that it added partner practices in Calif., Wis., and Ariz. and now supports practices across a total of 15 states. The new additions include Calif.-based North Tahoe Dental; Sturgeon Bay, Wis.-based Door County Dental Care; and Scottsdale, Ariz.-based Elevation Dental Group.

Imagen Dental Partners 9,333 followers 6d • 🌐 [+ Follow](#) ⋮

👋 Welcome, Elements Dental, to the Imagen Dental Partners Family! 🎉

We're excited to announce our new partnership with Elements Dental, led by Dr. Cindy Wolt and Dr. Louai Salaita in Johnstown, OH. Known for their patient-centered care and innovative approach, Elements Dental is transforming the dental experience for their patients!

With this partnership, Dr. Wolt, Dr. Salaita and their three Associate Dentists can focus on providing top-notch patient care while enjoying enhanced support and growth opportunities. Curious about how Imagen Dental Partners can benefit your practice? Visit our website to learn more!

👉 <https://bit.ly/3AjLhuD>

#ElementsDental #ImagenDentalPartners #PracticeGrowth #DSO #DPO #DentalManagement #CERC #CDOCS #BusinessofDentistry

NEW PARTNER ALERT

Source: *Becker's Dental & DSO Review*

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PARTNERSHIPS AND INNOVATION (cont'd)

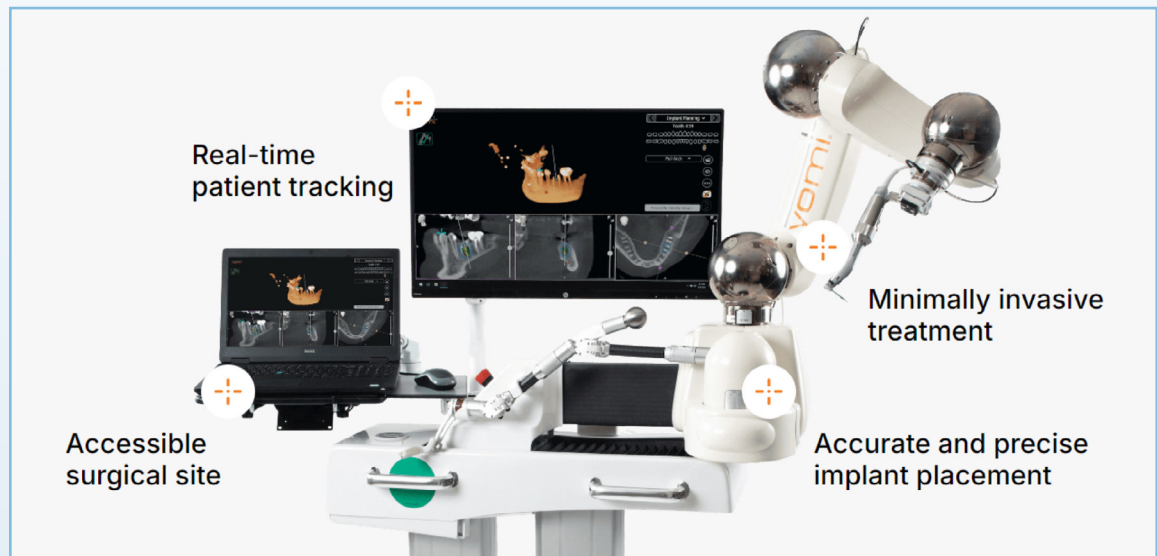
Heartland Dental Embraces Innovation, Announces 21 New Affiliate Offices in 2024, So Far

The DSO now supports more than 2,800 doctors in more than 1,750 offices across 39 states and the District of Columbia. Heartland Dental has expanded its network by affiliating with 21 new practices across various states in the first half of 2024, emphasizing the benefits of its non-clinical support to doctors. The company has also increased its workforce by adding 257 hygienists. Heartland Dental embraces innovation, and has partnered with VideaAI and Henry Schein One to integrate AI technology into over 1,700 offices to enhance diagnosis, treatment planning, patient communication, and administrative processes. The technology allows the company to showcase its commitment to preventative care and advance dental solutions.

Source: Heartland Dental

Dentist Completes 1000th Robotic Dental Implant

California dentist Vishnu Shankar completed his 1000th dental implant procedure with the Neocis' Yomi implant robot, according to a LinkedIn post by the company. It took less than two years to reach this milestone, which has been achieved by only two other dentists. [Neocis' Yomi Robotic Dental System](#) is the first FDA-cleared, robot-assisted dental surgery system in the U.S. with benefits that include real-time patient tracking, minimally invasive treatment and accurate and precise implant placement.



Source: Neocis

LITIGATION

West Coast Dental, Founders, Former Owners Settle for \$6.3M Over False Claims with PPP Loan Forgiveness

West Coast Dental Administrative Services, along with its founders and former owners, settled for \$6.3 million over claims of violating the False Claims Act. The allegations involved receiving and getting forgiveness for seven Paycheck Protection Program loans under false pretenses, including not disclosing common ownership in the loan applications. Additionally, City Real Estate Holdings, linked to one of the DSO's founders, settled for \$35,149.82 over similar allegations. West Coast Dental operates over 40 locations in Southern California.

Source: U.S. Department of Justice

Manhattan-Based Aire Dental Arts Issued Notice Following Data Breach

Aire Dental Arts issued a [notice](#) following a June 2024 data breach involving malicious file encryption, which made certain computer systems inaccessible. An investigation with forensic specialists revealed that an unauthorized party accessed some systems and files, though there have not yet been reports that the information was misused. A comprehensive review has identified the affected information and individuals, and it has asked for those concerned about the breach to stay informed and consider steps to protect personal information. Legal inquiries into the incident are ongoing.

Source: Aire Dental Arts

STAFFING

Henry Schein Undergoing Restructuring, Layoffs Amid Ongoing Challenges Following 2023 Cyberattack

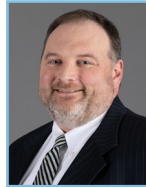
Henry Schein, a supplier of healthcare products, is undergoing a [restructuring process](#) following a cyberattack in October 2023. The incident led to a significant decline in sales growth and has prompted the company to implement a plan to save between \$75 million and \$100 million. This plan includes layoffs, though details on the number of affected employees are not disclosed. Despite a slight increase in net sales for the first quarter of 2024, the company's growth forecast for the year has been adjusted to 4-6%, down from the previously projected 8-10%.

Source: *Becker's Dental & DSO Review*

For more information regarding our Dental Industry/DSO Practice, or if you would like to contribute to the newsletter, please contact:



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