

Healthcare Group Of The Year: Holland & Knight

By **Hannah Albarazi**

Law360 (January 26, 2026, 4:00 PM EST) -- Holland & Knight LLP attorneys advised AdventHealth on its multimillion-dollar outpatient acquisitions, Evernorth Health Services' \$3.5 billion investment in Shields Health Solutions and Palomar Health on its strategic partnership with the University of California San Diego, earning it a spot among the 2025 Law360 Healthcare Groups of the Year.

With more than 475 attorneys across 35 U.S. offices, Holland & Knight boasts one of the nation's largest healthcare practices. The group advises a full spectrum of industry players — including providers, payors and manufacturers — on transactional, litigation and regulatory matters. While the broader team provides cross-industry support, approximately 120 attorneys focus exclusively on healthcare full time.

Brent Hill, a partner who leads Holland & Knight's healthcare practice, noted that much of the firm's recent work reflects a strategic pivot by hospital and health system clients investing in outpatient services.

Health systems, Hill said, are "just not going to make the money off inpatient care — butts in hospital beds" anymore. This is in part due to payors, including Medicare and private insurers, increasing payment pressure on hospitals for fee-for-service inpatient care.

He highlighted the team's extensive work for AdventHealth, one of the nation's largest nonprofit healthcare providers, which included its \$70 million acquisition of GenesisCare cancer centers in North Carolina, the purchase of Colorado-based provider practice OnPoint Medical Group and its addition of the Florida-based multispecialty healthcare provider, Bond Clinic.

Hill predicted continued M&A activity as financially stable health systems buy up or enter joint ventures with outpatient clinics to fill the void left by struggling county and small nonprofit hospital systems facing rising operating costs and revenue shortfalls.

The firm also played a critical regulatory role in Evernorth Health Services' \$3.5 billion investment in Shields Health Solutions, a specialty pharmacy manager that partners with more than 80 health systems across nearly all U.S. states.

The deal, announced in September 2025, coincided with Shields' transition to a stand-alone company



under private equity firm Sycamore Partners, which likewise acquired Shields' previous owner, Walgreens Boots Alliance.

Leveraging the "sophisticated" pharmacy practice in its Boston office, Hill said, Holland & Knight helped Evernorth position itself to meet the skyrocketing demand for specialty medications. Evernorth is a Cigna subsidiary that supports patients living with specialty conditions and their providers via inventory management technology, direct-to-patient pharmacies, and home and ambulatory infusion services.

"That was a very large transaction covering a very broad range of locations and services," Hill said.

Among the other feathers in the cap of Holland & Knight's healthcare practice this year was its role as lead counsel to Palomar Health, California's largest public healthcare district.

The firm advised Palomar during its financial restructuring and helped structure a joint powers authority between Palomar and UC San Diego Health, which was approved by both of their governing bodies in October 2025. The new entity is now awaiting approval from the state.

"The work we did helped ensure that those services will be available for years to come and help get Palomar in a situation where it's in good shape to provide great healthcare," Hill said.

Hill said this partnership is reflective of what he's seeing across the nation at public hospitals as they try to find economic stability.

"We've been front and center as public hospitals across the country are looking at their futures," he said.

The firm's expertise in alternative care models was further evidenced by its counsel to Ally Medical Emergency Room. Holland & Knight supported the physician-owned group's expansion of freestanding emergency departments in Texas, including opening its ninth facility in less than a decade.

Ally, which aims to deliver the full range of emergency services without the long wait times often associated with hospitals, opened its San Marcos facility in July 2025.

Staffed 24/7 by emergency physicians and clinical teams, the facility has advanced diagnostic imaging capabilities like CT scans, X-rays and ultrasounds and, if needed, can arrange patient transport to nearby hospitals.

Hill expects this model to flourish, noting that freestanding emergency departments are fairly prominent in states where there are no certificate of need requirements to fulfill.

"Right now they're in Texas, but they're expanding to other states," Hill said.

--Editing by Rich Mills.