

Q4-2019 Pharmaceutical Services Update

Market Update

Provident observed heightened transaction activity in the northeastern and southeastern research triangles of the United States in the final quarter of 2019. North America remains the most active geography for pharma services M&A and investment, and the consolidation activity occurring in targeted research hubs highlights the talent concentration and institutional resources that drive pharma services companies to these markets.

Select Transactions:

Month	Acquirer	Target	Target Focus	Deal Description
November	BioAgilytix	Cambridge Biomedical	CRO	BioAgilytix, a Durham-based provider of large-molecule bioanalytical testing, has acquired Cambridge Biomedical, a CRO. The transaction expands BioAgilytix's global footprint into the Boston area which will complement their U.S. presence.
November	Raybow Pharmaceutical	PharmAgra Labs	CDMO	Raybow Pharmaceutical, a chemistry services provider, has acquired US-based PharmAgra Labs. PharmAgra is a chemical R&D company located in Brevard, NC with capabilities that include custom synthesis, process development, and optimization.
November	Arranta Bio	Captozyme	CDMO	Arranta Bio announced today the acquisition of Captozyme, establishing Arranta's Center for Excellence, focused on process and analytical development and early clinical supply for microbiome clients.
November	Genesis Biotechnology Group	NEDP	CRO	Genesis Biotechnology Group has acquired New England Discovery Partners (NEDP) as it looks to boost its synthetic and medicinal chemistry expertise outside of traditional CRO capabilities.
October	CNS Network	Hassman Research Institute	Clinical Trial Site Management	CNS Network and Hassman Research Institute have completed a strategic merger to form Apex Innovative Sciences, Inc. The merger forms an industry leading independent operator of clinical trial sites focused on clinical trial studies for central nervous system indications.

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