

Pharma Services

Subsector Coverage:

Contract Research Organizations (CROs)

Pharmaceutical Commercialization

Clinical Research Sites (SMOs)

Recent Publications & Upcoming Conferences

Publications

[Q1 2026 Pharma Commercialization Market Update](#)

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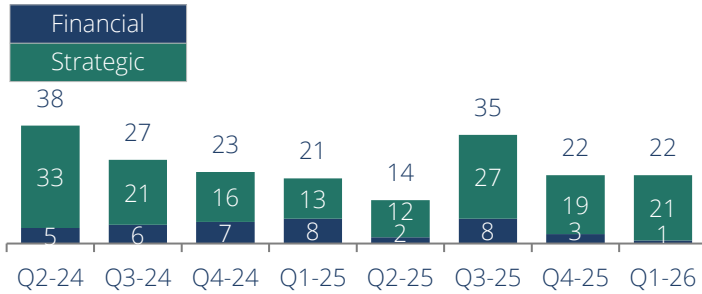
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Pharma Services | M&A Market Update

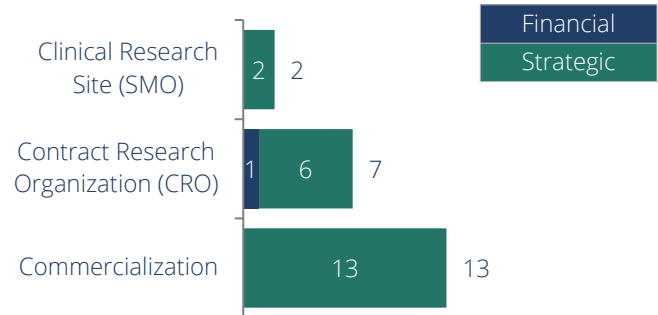
Q1 2026

| | | | | |
|------------------------|------------------------------|---|---------------------------------|-------------------------|
| Q1 2026 Metrics | 1 Platform Investment | 21 Add-On Acquisitions¹ | 2 Secondary Transactions | 22 Unique Buyers |
|------------------------|------------------------------|---|---------------------------------|-------------------------|

Quarterly Transaction Volume



Q1-26 Transactions by Subsector



Notable Transactions



Worldwide Clinical Trials, a global contract research organization, has acquired Catalyst Clinical Research, a specialized oncology CRO and scalable functional service provider. This transaction creates a combined organization with complementary strengths, expanding Worldwide's biopharma customers and capabilities across 70+ countries.



United BioSource (UBC), a provider of evidence generation solutions spanning real-world evidence (RWE) and late-stage research, acquired Evidinno Outcomes Research, a consulting firm specializing in RWE and health economics and outcomes research (HEOR). Evidinno's epidemiologists, health economists, and research scientists will deepen the scientific rigor of UBC's global practice going forward.

Select Transactions

| Month | Investor | Target | Subsector |
|--------|--|---|--------------------------------------|
| Mar-26 | FRONTAGE | 观合医药 | Contract Research Organization (CRO) |
| Mar-26 | PhaseWell RESEARCH | CHASE MEDICAL RESEARCH | Clinical Research Site (SMO) |
| Mar-26 | NexusHealth PART OF THE LOCKWOOD GROUP | STRATIS PART OF NEXUS HEALTH | Commercialization |
| Feb-26 | The Lockwood Group™ | TOTAL HEALTH PART OF THE LOCKWOOD GROUP | Commercialization |
| Feb-26 | ABE CAPITAL PARTNERS | Sermes CRO | Contract Research Organization (CRO) |
| Feb-26 | Southern Star RESEARCH | EXPECTO HEALTH SCIENCES A Southern Star Research company | Contract Research Organization (CRO) |
| Feb-26 | rednucleus | Bridge Evidence that matters | Commercialization |
| Jan-26 | BGB GROUP | HAYDEN | Commercialization |
| Jan-26 | ALCANZA CLINICAL RESEARCH FOR ALL | TAMPA BAY MEDICAL RESEARCH | Clinical Research Site (SMO) |
| Jan-26 | Verana Health. | COTA | Commercialization |

⁽¹⁾ Excludes subscale transactions with less than \$5M of revenue.

Sources: SEC Filings, Company Press Releases, PitchBook, Provident research.

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Subsector Spotlight: Pharmaceutical Commercialization

Q1 2026

Market Update

M&A activity within the outsourced pharmaceutical commercialization sector maintained strong momentum entering 2026, as industry players increasingly seek to externalize commercialization capabilities and partner with specialized, data-driven service providers.

Strategic acquirers continue to assign premium valuations to platforms that combine real-world data, advanced curation technology, and multi-specialty therapeutic expertise to inform leading insights. Demonstrated by Verana Health's acquisition of COTA in Jan-26, consolidators prioritize proprietary access to specialty datasets across sectors like oncology, ophthalmology, urology, and neurology as part of a broader shift towards niche indications. Provident anticipates sustained M&A momentum through H1 2026, as acquirers continue to prioritize differentiated evidence generation capabilities.

Notable Transaction

Red Nucleus has acquired Bridge Medical Consulting, a specialized health economics and outcomes research (HEOR) firm. A partnership between the two companies represents a strategic expansion of Red Nucleus' capabilities in evidence generation.

The transaction enhances Red Nucleus' current capabilities in evidence generation, building its ability to support biopharmaceutical clients in the demonstration of clinical and economic value of increasingly specialized therapies amid heightened pricing scrutiny and evolving regulatory requirements.



Bridge
Evidence that matters

Has been acquired by

rednucleus.

February 2026

Select Transactions

| Month | Investor | Target | Commentary |
|--------|--|--|---|
| Mar-26 | Prescient | DOLON | Strengthens the ability to support global biopharma companies navigating complex and interconnected environments |
| Mar-26 | Nexus Health [™] <small>PART OF THE LOCKWOOD GROUP</small> | STRATIS [™] <small>PART OF NEXUS HEALTH</small> | Expands Nexus Health's integrated services and strengthens its ability to partner with life sciences organizations |
| Feb-26 | The Lockwood Group [™] | TOTAL HEALTH [™] <small>PART OF THE LOCKWOOD GROUP</small> | Fortifies The Lockwood Group's leadership in oncology and medical education, adding to its strong portfolio of services |
| Feb-26 | SUPREMEGROUP | broth Making Science Savory. | Deepens Supreme Group's ability to support brands managing regulatory scrutiny and complex clinical data |
| Jan-26 | BlueRidge <small>LIFE SCIENCES</small> | DESIGN SCIENCE | Enhances BlueRidge's ability to support clients across clinical development, regulatory strategy, and commercialization |
| Jan-26 | UBC | EVIDINNO <small>OUTCOMES RESEARCH INC.</small> | Strengthens UBC's ability to curate fit-for-purpose evidence and health economic and outcomes insights for its clients |
| Jan-26 | BGB GROUP | HAYDEN | Creates a more comprehensive offering to navigate challenges across a full portfolio and brand lifecycle |
| Jan-26 | Verana Health. | COTA | Broadens the Company's therapeutic offerings in data and software solutions that accelerate clinical research |
| Jan-26 | DHG <small>DARKHORSE CONSULTING</small> | BRÜDER Consulting & Venture Group | Extends DHG's patient-centered commitment to accelerating the development and commercialization of biotherapeutics |

Quarterly Transaction Volume

