

# Portfolio news

November 17, 2021

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## BioAgilytix secures significant new investment from global Investor Cinven to fuel continued long-term growth

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Investment will provide BioAgilytix with additional resources to invest in core business and drive growth

### PRESS RELEASE

November 17, 2021—Durham, NC, USA, Brussels, Belgium and London, UK—BioAgilytix, a leading global contract research organization (CRO), today announced an agreement to be further capitalized by Cinven, a leading international private investment firm focused on building world-class global companies. Cinven will acquire a majority stake in BioAgilytix while current majority investor Cobepa, S.A., a Brussels-based private investment firm, will remain a substantial investor in the Company.

Cobepa and GHO Capital, a leading specialist investor in global healthcare, acquired BioAgilytix in November of 2018 and have built the company into a recognized global leader in the contract research organization market with a focus on large molecule bioanalytical testing. The investment by Cinven will provide BioAgilytix with increased funding and resources to meet the growing demand for its high-quality bioanalytical services, driven by its strong scientific reputation and leading expertise in supporting the development and commercialization of novel therapeutics.

“Our focus on providing customers with industry leading scientific expertise coupled with superior service across the pharmaceutical development pathway has been our formula for success,” said Jim Datin, President and CEO of BioAgilytix. “As we move into our next chapter of our evolution, Cinven will provide the additional resources that will empower us to expand not only our geographical reach but will also enable us to invest further in our talent and facilities around the globe to meet the ever-growing needs of our customers.”

Peter Connolly, Managing Director and Head of North America of Cobepa said, “We are excited to continue working with Jim and the entire BioAgilytix management team and are thrilled to welcome Cinven as a new investor in the Company. The success of BioAgilytix is driven by its unwavering focus on both high-quality science and a customer-first orientation. These are exactly the hallmarks we seek in our investments. We look forward to partnering with Cinven and management for the next chapter of the Company’s growth.”

Mike Mortimer, Managing Partner at GHO Capital said, “BioAgilytix is now a leading innovator among the global CROs. Throughout our partnership, Jim and his team have had a phenomenal impact to drive international growth, invest significantly in operational capacity and expand the platform’s capabilities to provide more and better solutions to customers. With a science and quality led, customer-centric approach, we have every confidence they will continue to deliver breakthrough solutions to global biopharma, supporting the safe & effective discovery and development of new biologic drugs to improve patient outcomes for years to come.”

Alex Leslie, Partner, Healthcare and Head of US said, “Cinven is delighted to be making this investment into BioAgilytix. The organization has genuine expertise and differentiated capabilities in the attractive bioanalytical testing market, providing excellent service to numerous pharma and biotech customers. Cinven plans to support the highly skilled management and scientific leadership teams to invest in capacity and capabilities to capture the compelling growth opportunity in the market, ultimately supporting the delivery of new therapies for patients globally. We look forward to working with the entire BioAgilytix team to help them to realise the full potential in the business.”

BofA Securities served as lead financial advisor to BioAgilytix, and William Blair and Lazard served as co-advisors. White & Case served as legal advisor and Deloitte LLP as accounting and tax advisor to BioAgilytix. Ropes & Gray acted as legal advisor to GHO with Deloitte LLP serving as tax advisor.

The transaction is expected to close after customary closing conditions and regulatory approvals.

## About BioAgilytix

BioAgilytix is a leading global contract research organization focused on supporting pharmaceutical and biotech partners in all phases of drug development. With laboratory locations in North Carolina’s Research Triangle Park; Cambridge, Massachusetts; San Diego, California; Melbourne and Brisbane, Australia and Hamburg, Germany, BioAgilytix provides PK, immunogenicity, biomarkers, and cell-based assay services supporting the development and release testing of therapeutics across a number of industries and disease states.

BioAgilytix offers assay development, validation, and sample analysis under non-GLP, GLP, and GCP, as well as GMP quality control testing (i.e., product release testing, stability testing, etc.) BioAgilytix also offers diagnostic testing services at its CLIA-certified, CAP-accredited Boston laboratory.

BioAgilytix's team of highly experienced scientific and QA professionals ensures high-quality science, data integrity and regulatory compliance through all phases of clinical development. BioAgilytix is a trusted partner to many top global pharmaceutical and biotech companies. For more information, visit [www.bioagilytix.com](http://www.bioagilytix.com).

## About Cinven

Cinven is a leading international private equity firm focused on building world-class global companies. Its funds invest in six key sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials and Technology, Media and Telecommunications (TMT). Cinven has offices in London, Frankfurt, Paris, Milan, Madrid, New York, Guernsey and Luxembourg.

Cinven takes a responsible approach towards its portfolio companies, their employees, suppliers, local communities, the environment and society.

Cinven Capital Management (V) General Partner Limited, Cinven Capital Management (VI) General Partner Limited, Cinven Capital Management (VII) General Partner Limited and Cinven Capital Management (SFF) General Partner Limited are each authorised and regulated by the Guernsey Financial Services Commission, and Cinven Limited, the adviser to the Cinven Funds, is authorised and regulated by the Financial Conduct Authority.

In this press release 'Cinven' means, depending on the context, any of or collectively, Cinven Holdings Guernsey Limited, Cinven Partnership LLP, Cinven (LuxCo1) S. r.l., and their respective Associates (as defined in the Companies Act 2006) and/or funds managed or advised by any of the foregoing.

For additional information on Cinven please visit [www.cinven.com](http://www.cinven.com) and [www.linkedin.com/company/cinven/](http://www.linkedin.com/company/cinven/).

## About Cobepa

Based in Brussels, New York, and Munich, Cobepa is a privately-held investment company backed by European families. Cobepa manages a diversified portfolio of private equity investments valued at approximately \$4 billion. Cobepa invests in leading companies with superior business models, sustainable market positions and leading management teams. Cobepa North America is primarily focused on investments in the healthcare, business services, and tech-enabled services sectors as well as situations which might benefit from a nimble investment partner. For more information, visit [www.cobepa.com](http://www.cobepa.com).

## About GHO Capital

Global Healthcare Opportunities, or GHO Capital Partners LLP, is a leading specialist healthcare

investment advisor based in London. We apply global capabilities and perspectives to unlock high growth healthcare opportunities, targeting Pan-European and transatlantic internationalization to build market leading businesses of strategic global value. Our proven investment track record reflects the unrivalled depth of our industry expertise and network. We partner with strong management teams to generate long-term sustainable value, improving the efficiency of healthcare delivery to enable better, faster, more accessible healthcare. For further information, please visit [www.ghocapital.com](http://www.ghocapital.com)

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