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PRESS RELEASE

Strata Partners advises Bridgepoint Development Capital on its acquisition of Quotient Clinical

Strata Partners advised Bridgepoint Development Capital on its acquisition of Quotient Clinical, a provider of outsourced, early stage drug development services to the pharmaceutical industry. Employing over 200 people, Quotient Clinical has developed a platform which offers an integrated approach to formulation development, “real-time” drug product manufacturing and clinical testing. Using this platform has been proven to significantly reduce the time and cost of the early stage drug development process.

The company serves a global customer base comprising a range of top tier pharmaceutical companies through to small-medium sized biotech organisations. More than three quarters of its revenues are derived from customers based in the USA or mainland Europe. It has two operational facilities in the UK. The principal site in Nottingham, has a certified 85 bed clinical pharmacology unit with an integrated drug manufacturing facility employing formulation chemists, and clinical staff including nurses and doctors. The second facility in Edinburgh houses the company’s Biometrics function responsible for the analysis and reporting of clinical trial data.

The outsourced drug development market is currently valued at \$30 billion and is forecast to grow at up to 6% p.a. and is characterised by a focus on speed to market to maximise value from a drug's period under patent. The addressable market for Quotient's services derives from its so called 'Translational Pharmaceuticals' platform and is conservatively estimated to be worth over \$400 million pa.

Commenting, Mark Sargeant, partner at Strata Partners, said: “We were delighted to advise Bridgepoint Development Capital on the acquisition of Quotient Clinical. This was our 6th successful M&A transaction in the drug development services space in recent years and evidences our deep sector understanding and insight.”