

PRESS RELEASE

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Strata Partners advises Pharmaron on the acquisition of Absorption Systems, a leading non-clinical CRO based in the United States

Strata Partners is delighted to announce that it acted as exclusive financial adviser to Pharmaron Beijing Co., Limited (300759.SZ/3579.HK) on its acquisition of US-based Absorption Systems for up to US\$137.5 million in cash.

Absorption Systems is a leading scientific non-clinical CRO that provides pharmaceutical, biotech, medical device companies and regulatory agencies with research and testing services for small and large molecules, cell and gene therapies, ocular and medical device products. Absorption Systems is based in the United States with facilities and laboratories in Philadelphia, San Diego and Boston.

The transaction will enhance Pharmaron's fully integrated, end-to-end drug R&D service offerings globally. Absorption Systems' core expertise in DMPK/ADME and bioanalysis for both small and large molecules will consolidate Pharmaron's leading position in discovery and development DMPK. The acquisition will also enable Pharmaron to offer additional value to its partners through Absorption Systems' capabilities in the evaluation of cell and gene therapy products, and its established services in the areas of ophthalmology and medical devices.

Commenting, Mark Sargeant, Partner, Strata Partners, said: *"We were delighted to act as Pharmaron's adviser on this strategic cross-border deal. We very much enjoyed working with the Pharmaron team on this important transaction and wish Pharmaron and Absorption Systems every success in their future together"*.

About Pharmaron

Pharmaron (www.pharmaron.com), is a publicly owned, premier R&D service provider for the life sciences industry. Founded in 2004, Pharmaron has invested in its people and facilities and established a broad spectrum of R&D service capabilities ranging from synthetic and medicinal chemistry, biology, DMPK, pharmacology, safety assessment, radiochemistry and radiolabelled metabolism, clinical pharmacology, clinical analytical sciences, clinical CRO and SMO, to chemical & pharmaceutical development. Pharmaron has over 10,000 employees worldwide and operations in China, the United States, and the United Kingdom.

About Absorption Systems

Absorption Systems (www.absorption.com), founded in 1996, assists pharmaceutical, biotechnology and medical device companies in identifying and overcoming ADMET (Absorption, Distribution, Metabolism, Excretion and Toxicity) barriers in the development of drugs, biologics and medical devices. The company's mission is to continually develop innovative research tools that can be used to accurately predict human outcomes or to explain unanticipated human outcomes when they occur. Absorption Systems is based in the United States with facilities and laboratories in Philadelphia, San Diego and Boston.



About Strata Partners

Founded in 2002, Strata Partners is an independent corporate finance partnership headquartered in London that provides buy side and sell side mergers & acquisitions advice and capital raising services to technology and science-enabled businesses across the globe. Learn more about Strata at www.strata-partners.com.

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