

CASE STUDY

M&A TRANSACTIONAL ADVISORY



OPTIMAL RESEARCH / ACCELOVANCE, INC.

Optimal Research, a carve-out of Accelovance, Inc., is a Site Management Organization (SMO) providing solutions to pharmaceutical and biotech companies, medical device companies, and contract research organizations (CROs). Accelovance is an award winning, full service clinical Contract Research Organization focused on vaccine, oncology, and general medicine Phase I-IV programs. Accelovance provides global CRO services to pharmaceutical companies, biotech, CROs, and academic institutions, and is based in Rockville, MD with multiple offices in the US, Europe and China.

SYNEXUS LIMITED / PHARMACEUTICAL PRODUCT DEVELOPMENT, LLC (PPD)

Synexus Limited, an operating subsidiary of Pharmaceutical Product Development, LLC (PPD), engages in the identification, recruitment, and retention of patients for clinical trials on behalf of sponsors that include pharmaceutical companies and biotechnology companies, and CROs. The company was founded in 1998 and is headquartered in Manchester, UK.

HOW BOURNE ADDS VALUE

Bourne Partners provides strategic and financial advisory services to clients throughout the business evolution life cycle. We play an active role in helping businesses grow and maximize outcomes by creating long-term, profitable relationships that extend beyond single transactions. It is our focus on relationships and results that has yielded us an impeccable track record of client satisfaction.

OBJECTIVE

Accelovance, Inc. engaged Bourne Partners to identify an acquirer of the company and negotiate a transaction that maximized shareholder value.

PROCESS

Based on the increased M&A activity around SMO's, Bourne Partners and Accelovance chose to run a highly targeted process focusing solely on a handful of the largest CRO's, all known by Bourne Partners to be actively seeking SMO acquisition opportunities. When initial indications were received, it was clear that Accelovance should consider carving out its SMO, Optimal Research, from the Clinical CRO segment of the business.

RESULT

Accelovance ultimately chose to transact with Synexus Limited, the site network subsidiary of PPD. Value was maximized by carving out Optimal Research. Bourne Partners is currently in the market to sell Accelovance's Clinical CRO business and hopes to transact by end of 2017 / early 2018.



“ I highly recommend Bourne Partners as a sell-side advisor in the Clinical CRO and Sites Network space. Their experienced execution team, deep domain knowledge and extensive strategic and PE relationships were critical in maximizing the value of the sale of our Investigative Site Network, Optimal Research, to PPD/Synexus. ”

- Steve Trevisan, Founder, President & CEO, Accelovance, Inc.

¹ This testimonial may not be representative of the experience of other customers and is no guarantee of future performance or success