EQT Private Equity and Goldman Sachs Asset Management Complete Acquisition of Parexel

November 15, 2021

- EQT Private Equity and Goldman Sachs Asset Management committed to supporting Parexel's Patients-First focus, track record of clinical excellence and dedication to quality
- Newly-appointed Board of Directors brings vast experience across life sciences, digital transformation and innovation to guide next phase of transformational journey
- EQT Private Equity and Goldman Sachs Asset Management to back existing management team led by CEO Jamie Macdonald

BOSTON and DURHAM, N.C., Nov. 15, 2021 (GLOBE NEWSWIRE) -- Parexel, a leading global clinical research organization (CRO) focused on development and delivery of innovative new therapies to advance patient health, today announced the completion of its acquisition by EQT IX fund ("EQT Private Equity") and funds managed by the Private Equity business within Goldman Sachs Asset Management ("Goldman Sachs") from Pamplona Capital Management LP ("Pamplona") for $8.5 billion. Jamie Macdonald will continue to serve as CEO of Parexel, supported by the current executive team and the company's newly-appointed Board of Directors, which brings a breadth of experience across life sciences, digital transformation and innovation.

"We're pleased to complete the transaction and to mark the beginning of the next chapter for Parexel's success," said Jamie Macdonald, CEO of Parexel. "We look forward to partnering with our new investors — EQT and Goldman Sachs — and our new Board of Directors to further strengthen our capabilities in the key areas of most significant need for our customers. The Parexel leadership team and our more than 18,000 colleagues around the world remain united in our Patients-First focus and mission of advancing world health, and we're excited about this next phase of the journey."

"I look forward to partnering with the Parexel leadership team and with Jamie, whom I have known for many years, as we accelerate Parexel's growth, building on its distinguished track record of clinical excellence," said Sheri McCoy, Chairperson of Parexel's Board of Directors. "Parexel is a purpose-driven company that advances science and improves patient health across the world through the delivery of best-in-class clinical research and related services. EQT, Goldman Sachs and our Board are all focused on supporting Parexel in achieving this mission," continued Ms. McCoy, who has partnered successfully with EQT on several prior investments and has a longstanding relationship with Goldman Sachs.

Parexel's new Board of Directors includes:

- **Ms. Sheri McCoy, Chairperson of the Board.** Ms. McCoy had a distinguished 30-year career at Johnson & Johnson, where she ultimately served as Vice Chair of the Executive Committee, responsible for the company's pharmaceutical and consumer businesses. Ms. McCoy has also served as CEO of Avon, a global leader in personal care products. Ms. McCoy serves on the boards of several industry-leading healthcare companies, including AstraZeneca, Galderma and Stryker. She will conclude her tenure as Chairperson of Certara on Dec. 1, 2021, and previously served as Chairperson of Aldevron.

- **Mr. Jamie Macdonald, CEO of Parexel.** Mr. Macdonald brings 25 years of experience leading global biopharmaceutical services companies. Prior to Parexel, Mr. Macdonald was CEO of INC Research, now Syneos Health, where he led the company through a successful IPO. Mr. Macdonald's experience also includes roles at Quintiles, now IQVIA, and Certara, where he served as Chairman of the Board.

- **Mr. Eric Liu**, **Partner and Global Co-Head of Healthcare at EQT**. Mr. Liu brings more than 20 years of experience in the private equity industry, including previous positions at Warburg Pincus, The Blackstone Group and Draper Fisher Jurvetson. He currently serves on the boards of Certara and Waystar, and previously served on the boards of Aldevron and Press Ganey.

- **Ms. Jo Natauri, Partner and Global Head of Healthcare Investing in the Asset Management Division of Goldman Sachs**. Ms. Natauri serves on the firm's Corporate Investment Committee and the Sustainable Investing Group Investment Committee. Her prior experience includes Head of Investment Banking Services in the Healthcare Group at Goldman Sachs. She currently serves on the boards of MyEyeDr., Mirion, Flywire and MDVIP.

- **Mr. Bill Chase, Independent Director.** Mr. Chase previously served as Chief Financial Officer of AbbVie between 2012 and 2019, where he oversaw the spin-off from Abbott Laboratories. Prior to that, Mr. Chase spent 23 years in various financial and strategic roles at Abbott.

- **Dr. Maykin Ho, Ph.D., Independent Director.** Dr. Ho is a former Partner at The Goldman Sachs Group, where she was a top-ranked biotechnology research analyst, Co-Head of U.S. Healthcare for Global Investment Research and Advisory Director for Global Investment Banking. Dr. Ho served on Parexel's Board of Directors when the company was publicly listed, and during Pamplona's ownership. She is currently a Venture Partner at Qiming Venture Partners and serves on the boards of Agios Pharmaceuticals, BioMarin, FibroGen and Neumora.

- **Ms. Kristin Johnsen, Independent Director**. Ms. Johnsen previously served as Corporate Vice President of Enterprise Services at Microsoft, where she oversaw a 17,000-employee service organization that helps customers navigate digital transformations. Prior to Microsoft, Ms. Johnsen served in senior roles at Zkey, CarParts.com and McKinsey & Company. She serves on the boards of Access Information Management and FoodChain ID.

About Parexel
Parexel supports the development of innovative new medicines to improve the health of patients. We provide services to help life sciences and biopharmaceutical clients everywhere transform scientific discoveries into new treatments. From decentralized clinical trials to regulatory consulting services to leveraging real world insights, our therapeutic, technical, and functional ability is underpinned by a deep conviction in what we do. Parexel was named "Best Contract Research Organization" in December 2020 by an independent panel for *Informa Pharma Intelligence*. For more information, visit parexel.com and follow us on LinkedIn, Twitter, and Instagram.

About EQT
EQT is a purpose-driven global investment organization with more than EUR 70 billion in assets under management across 27 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and the Americas with total sales of approximately EUR 29 billion and more than 175,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.
More info: www.eqtgroup.com
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About Goldman Sachs Asset Management Private Equity
Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than $2 trillion in assets under supervision worldwide as of September 30, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure.

Established in 1986, the Private Equity business within Goldman Sachs Asset Management has invested over $75 billion since inception. We combine our global network of relationships, our unique insight across markets, industries and regions, and the worldwide resources of Goldman Sachs to build businesses and accelerate value creation across our portfolios. Follow us on LinkedIn.

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