

EQT Private Equity and Goldman Sachs to buy Parexel for \$8.5 B

02 July 2021 | News

Announced the execution of a definitive merger agreement



Parexel, a leading global clinical research organization (CRO) focused on development and delivery of innovative new therapies to advance patient health, has announced the execution of a definitive merger agreement under which it will be acquired by EQT IX fund (EQT Private Equity) and the Private Equity business within Goldman Sachs Asset Management (Goldman Sachs) from Pamplona Capital Management LP for \$8.5 billion.

“Over the past 18 months Parexel has continued its strong growth trajectory delivering on its patients-first focus and accelerating new therapies to patients in need around the world,” said Parexel CEO Jamie Macdonald. “With the market for outsourced clinical research services anticipated to grow at a conservative CAGR of 8 to 9 percent, our focus remains on advancing and innovating Parexel to meet our customers’ needs across the evolving clinical development landscape. EQT and Goldman Sachs support this vision and are committed to investing in Parexel and our people to capitalize on this exciting market opportunity and make a difference for patients.”

The transaction is subject to customary conditions, including receipt of applicable regulatory approvals. Evercore acted as the financial advisor to Parexel, and Kirkland & Ellis LLP provided legal counsel in connection with the transaction. Goldman Sachs and Jefferies LLC acted as financial advisors to EQT Private Equity and Goldman Sachs Asset Management, and Simpson Thacher & Bartlett LLP provided legal counsel in connection with the transaction.