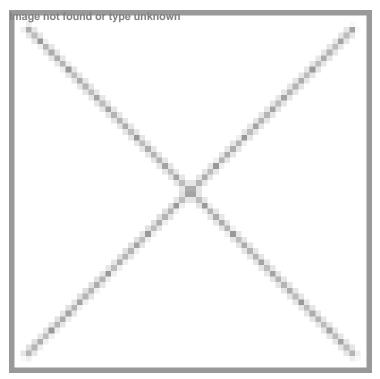


## Mega Merger: IMS Health and Quintiles to combine

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IMS Health Holdings and Quintiles Transnational Holdings has announced that their respective boards of directors approved a definitive merger agreement, pursuant to which the companies will be combined in an all-stock merger of equals transaction. The merged company will be named Quintiles IMS Holdings, Inc.

Under the terms of the merger agreement, IMS Health shareholders will receive a fixed exchange ratio of 0.384 shares of Quintiles common stock for each share of IMS Health common stock. Upon completion of the merger, IMS Health shareholders will own approximately 51.4 percent of the shares of the combined company on a fully diluted basis and Quintiles shareholders will own approximately 48.6 percent of the combined company on a fully diluted basis.

Quintiles Chief Executive Officer, Mr Tom Pike, said, "This combination addresses life-science companies' most pressing needs: to transform the clinical development of innovative medicines, demonstrate the value of these medicines in the real world, and drive commercial success. We are bringing together two best-in-class leaders. I'm confident that together we will make our clients even more successful."

Mr Ari Bousbib, chairman and chief executive officer of IMS Health, stated, "Together our solutions will enable differentiation in the CRO market, advance Real-World Evidence capabilities, and deliver comprehensive commercial solutions for our clients. This powerful combination brings together leading technology and analytics with deep scientific expertise delivered on a global scale by our 50,000 immensely talented professionals in more than 100 markets. Our combined business will accelerate growth, yield greater operating efficiencies and provide more flexibility for future expansion."

The combined company expects to maintain dual headquarters in Danbury, CT, and Research Triangle Park, NC. Mr Ari Bousbib, chairman and chief executive officer of IMS Health, will become chairman and chief executive officer of the merged organization. Tom Pike, chief executive officer of Quintiles, will become vice chairman. The company's Board of Directors will be comprised of six directors appointed by the Quintiles Board of Directors and six directors appointed by the IMS Health Board of Directors. The lead director will be Dr Dennis Gillings.

The transaction is subject to customary closing conditions, including regulatory approvals and approval by both IMS Health and Quintiles shareholders and is expected to close in the second half of 2016.

Shareholders of IMS Health owning approximately 54 percent of the common stock of IMS Health and shareholders of Quintiles owning approximately 25 percent of the common stock of Quintiles have entered into agreements to vote the portion of their shares over which they have voting power to vote in favor of the transaction. The companies intend to refinance certain debt in connection with the merger. Committed financing has been obtained.

IMS Health's legal advisor is Weil, Gotshal & Manges LLP and its financial advisor is Goldman, Sachs & Co. In addition, Morris, Nichols, Arsht & Tunnell LLP served as legal advisor to the independent committee of the IMS Health Board of Directors. Quintiles' legal advisors are Bryan Cave LLP and Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP, and its financial advisor is Barclays. Simpson Thacher & Bartlett LLP served as legal advisor to Quintiles' independent directors.