

## PAREXEL to buy ExecuPharm

27 September 2016 | News | By BioSpectrum Bureau

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PAREXEL International Corporation announced that the Company has entered into a definitive agreement to acquire ExecuPharm, Inc. ("ExecuPharm"), a leading, global functional service provider (FSP) serving the biopharmaceutical industry. The acquisition is expected to close in the next three weeks. Terms of the transaction were not disclosed.

Established in 1995, ExecuPharm provides clients with qualified professionals across functional areas, such as clinical monitoring or study management, along with associated operational activities including onboarding, training, line management, performance management and policy administration. The company is headquartered in King of Prussia, PA, and it works with many of the top 20 and mid-sized and small biopharmaceutical companies. ExecuPharm's strong client relationships have led to 85 percent growth in the company in the past three years.

"Functional services represent an established and growing model within the biopharmaceutical industry. Clients are increasingly using a combination of programmatic and functional outsourcing models," said Josef von Rickenbach, Chairman and CEO, PAREXEL. "With ExecuPharm, PAREXEL will expand and strengthen our existing functional services offering and capabilities to meet the growing market demand while allowing our clients to fulfill all of their clinical development outsourcing needs through a single company."

Functional service providers offer biopharmaceutical clients stand-alone outsourced services, such as clinical monitoring, data management, biostatistics, site monitoring, study management, medical writing, pharmacovigilance and other related functions. Customers may outsource functions tactically, on a particular trial, or strategically to constitute or supplement an

entire department.

"We are excited to become a part of PAREXEL and offer our clients an expanded global presence, increased therapeutic expertise, broad product development knowledge, and high quality service. By providing clients the ability to outsource only certain functions, we provide clients flexibility in their drug development programs," added Maria Larson, Founder and Chief Executive Officer, ExecuPharm.