

MEDPACE

www.medpace.com

Contract research organisation

Acquired
April 2014

HQ
US
(global operations)

Employees
2,500
(approximate)

Following strong trading performance under Cinven's ownership, Medpace was successfully listed on the Nasdaq Global Select Market in August 2016, providing a path to liquidity for Cinven, with potential for further upside. The business has continued to perform well, and the share price has traded up significantly since the IPO.

Cinven has made significant progress realising value from its investment, completing two share sell-downs during 2017 as well as executing a margin loan in June 2017, with further sell-downs completed post year end.

In August 2018, Cinven fully realised the sale of Medpace.

Investment Summary

Medpace is a global contract research organisation (CRO) that provides management services to the research and development (R&D) departments of pharma, biotech and medical device clients to help plan and oversee their clinical trials. Medpace sits within an attractive space in the CRO sub-sector. It focuses on small to mid-sized pharma and biotech companies, a segment where the outlook for R&D spending is particularly positive. Headquartered in the US, it has significant operations in Europe, where c. 40% of its clinical team is based. The transaction was originated by Cinven's Healthcare team with a strategy focused on increasing Medpace's market share, expanding into new therapeutic areas, enhancing sales and business development and increasing resources and capabilities to support the growth strategy.

