



FOR IMMEDIATE RELEASE

PCI Pharma Services Completes Acquisition of Sherpa Clinical Packaging

PCI continues expansion of its global clinical services network to California

Philadelphia, USA – October 2, 2018 Leading global biopharmaceutical outsourcing services provider PCI Pharma Services (PCI) has announced the completion of its acquisition of Sherpa Clinical Packaging (Sherpa).

Located in San Diego, Sherpa is a recognized provider of Clinical Trial materials management services and is known for its high quality, flexibility, and speed-to-market in support of investigational studies conducted around the world.

Sherpa's packaging, labeling, distribution, temperature-controlled storage and returns services are highly complementary to PCI and adding this key geography further strengthens PCI's ability to support existing and new customers. Sherpa's state-of-the art facilities include primary and secondary packaging services coupled with cutting edge Cold Chain and Ultra Cold Chain technologies.

PCI now has manufacturing and packaging facilities in eight key locations across three continents and an extensive depot network to service its customers' global needs. San Diego joins PCI's existing sites in Rockford, IL; Bridgend, UK; Dublin, Ireland; and Melbourne, Australia in supporting medicines with temperature requirements ranging from Controlled Room Temperature 15-25°C, Cold Chain refrigerated storage, and Ultra Cold Chain frozen requirements down to cryogenic temperatures of -196°C.



“PCI’s overarching tenet is to provide the industry leading customer experience.” stated Salim Haffar, PCI Chief Executive Officer. “We evaluated the Sherpa business and found they share this passion, which is demonstrated by their

impressive growth. Sherpa’s investments in its capabilities, capacity, and talent have contributed to a successful service model. The integration of the Sherpa business with PCI’s global suite of capabilities and strategic locations allows us to continue to provide a best-in-class offering and be an even stronger partner for our customers.”

PCI has actively grown its Clinical Trial supply business through investment in internal capabilities as well as by strategic acquisition. In September 2017, PCI acquired Millmount Healthcare, located in Dublin, Ireland. The acquisition provided PCI with additional commercial and clinical packaging, storage and distribution capacity, as well as a wider EU base of operations to mitigate customer Brexit concerns about supply chain continuity.

In February 2018, PCI acquired Pharmaceutical Packaging Professionals (PPP), based in Melbourne, Australia, which provided PCI with direct access to the rapidly expanding market for early phase clinical studies conducted in Australia. The location serves as PCI’s regional headquarters for the wider Asia Pacific region, also an active market for Clinical Trials. The acquisition also enhanced PCI’s portfolio of molecule-to-market capabilities, adding sterile and non-sterile drug manufacturing services for early phase studies.

With the acquisition of Sherpa, PCI now employs more than 3,500 associates across 20 facilities in eight global locations. Headquartered in Philadelphia, PA, PCI is principally owned (on behalf of its clients) by Partners Group, with partner investors Thomas H. Lee Partners and Frazier Healthcare Partners.



Jefferies Finance LLC acted as the lead arranger for the financing. Goodwin Procter LLP acted as legal counsel to PCI for this transaction. PCI engaged global professional services firm Alvarez & Marsal to provide due diligence services.

To find out more about PCI, please visit www.pciservices.com

About PCI Pharma Services

The global healthcare industry trusts PCI for the drug development solutions that increase their products' speed to market and opportunities for commercial success. Only PCI brings the proven experience that comes with more than 50 successful product launches a year and over five decades in the healthcare business. Leading technology and continued investment enables us to address global development needs throughout the product life cycle — from Phase I clinical trials through commercialization and ongoing supply. Our clients view us as an extension of their business and a collaborative partner, with the shared goal of improving patients' lives. For more information, please visit www.pciservices.com or follow us on Twitter at [@PCI Social](https://twitter.com/PCISocial).

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 67 billion (USD 78 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,000 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

www.partnersgroup.com

About Thomas H. Lee Partners

Thomas H. Lee Partners, L.P. is a premier private equity firm investing in middle market growth companies, headquartered in North America, exclusively in four industry sectors: Business & Financial Services, Consumer & Retail, Healthcare, and Media, Information Services & Technology. Using the firm's deep domain expertise and the internal operating capabilities of its Strategic Resource Group, THL seeks to create deal sourcing advantages, and to accelerate growth and improve operations in its portfolio companies in partnership with management teams. Since its founding in 1974, THL has raised over \$22 billion of equity capital, acquired over 140 portfolio companies and completed over 360 add-on acquisitions, which collectively represent a combined enterprise value at the time of acquisition of over \$200 billion.

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About Frazier Healthcare Partners

Founded in 1991, Frazier Healthcare Partners is a leading provider of growth and venture capital to healthcare companies. With nearly \$4.2 billion total capital raised, Frazier has invested in over 170 companies, with investment types ranging from company creation and venture capital to buyouts of profitable lower-middle market companies. Frazier has offices in Seattle, WA and Menlo Park, CA, and invests broadly across the US, Canada, and Europe. For more information about Frazier Healthcare Partners, visit the company's website at:

www.frazierhealthcare.com

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