



FOR IMMEDIATE RELEASE

PCI Pharma Services Announces Agreement to Acquire Sherpa Clinical Packaging

PCI Expands Clinical Services' presence with acquisition of California-based Sherpa Clinical Packaging

Philadelphia, USA – September 10, 2018 Leading global biopharmaceutical outsourcing services provider PCI Pharma Services (PCI) is pleased to announce the acquisition of San Diego-based Sherpa Clinical Packaging (Sherpa), which expands PCI's U.S. operations to the West Coast. The acquisition of Sherpa, a provider of clinical trial supply services, further strengthens PCI's position as a leader in outsourced clinical trial support services. The addition of Sherpa's capabilities also enables PCI to better support customers from early phases of clinical development through to commercial launch.

Sherpa was founded in 2010 by Mark Paiz who identified the need for a clinical packaging services provider for the biopharmaceutical hubs on the West Coast. Sherpa's core services include primary and secondary packaging and labeling for Phase I-IV studies, distribution, storage and returns. Sherpa's state-of-the art facilities employ the latest cold chain technologies that include handling products requiring labeling and kitting at frozen and refrigerated conditions.

Sherpa is recognized for offering reliable, high quality, fast, and flexible clinical supply services for West Coast-based and global customers. Bill Mitchell, Executive Vice Chairman of PCI stated, "Mark and the team at Sherpa have done an excellent job of building a customer-centric organization with a strong service reputation. Their dedication parallels our own commitment to provide the industry-leading customer experience, which makes them a natural fit for PCI."

Salim Haffar, PCI's newly appointed CEO stated, "I am delighted to join PCI during this period of rapid expansion and strategic investment which will allow PCI to better partner with our biopharma customers. The acquisition of Sherpa is the next logical step in our Clinical Services expansion strategy, further enhancing our development-stage capabilities and geographic presence."

Mark Paiz, Sherpa's Founder and CEO, stated, "Sherpa's success is due in large part to our commitment to deliver customers the highest levels of service, quality and reliability. I strongly believe PCI will continue to build on our success as well as enhance Sherpa with its global network and market-leading reputation."

PCI has been rapidly growing its capabilities and global presence to offer differentiated solutions for its clients. PCI's global molecule-to-market services span contract development and manufacturing, including market-leading specialization in highly complex and potent drugs, clinical supply services and commercial packaging services.



The company is strategically and actively investing in the expansion of its global Clinical Services business and this marks its third acquisition in 12 months.

In 2017, PCI acquired EU-based packager Millmount Healthcare in Dublin, Ireland, in order to expand its European footprint as well as to address customers' Brexit concerns. In February of this year, PCI established its presence in the Asia Pacific region with the acquisition of Pharmaceutical Packaging Professionals (PPP), based in Melbourne, Australia. In addition to providing regional capacity expansion and increased market access, this acquisition added new early phase sterile and non-sterile drug manufacturing capabilities.

Additionally, PCI announced significant site expansions at both its Bridgend, U.K., and Rockford, IL, Clinical Services centers of excellence, including considerable investment into its industry-leading cold chain infrastructure.

PCI employs more than 3,500 associates across 18 GMP facilities in 7 locations. The addition of Sherpa will add two additional state-of-the-art San Diego-based facilities. 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.

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.

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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