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ASIA EDITION

Parexel to be acquired in $8.5B private-equity deal

July 5, 2021 | News

EQT and Goldman Sachs are investing in Parexel to accelerate Parexel's operational capabilities and to expand its global footprint through healthcare network



Parexel, a leading global clinical research organization (CRO) focused on development and delivery of innovative new therapies to advance patient health, has announced the execution of a definitive merger agreement. EQT IX fund (EQT Private Equity) and the Private Equity business within Goldman Sachs Asset Management will acquire Parexel for USD 8.5 billion.

Parexel CEO Jamie Macdonald said, “With the market for outsourced clinical research services anticipated to grow at a conservative CAGR of 8 to 9 percent, our focus remains on advancing and innovating Parexel to meet our customers’ needs across the evolving clinical development landscape. EQT and Goldman Sachs support this vision and are committed to investing in Parexel and our people to capitalize on this exciting market opportunity and make a difference for patients.”

Eric Liu, Partner and Global Co-Head of Healthcare at EQT, commented, “We have followed Parexel closely during the past few years and have been impressed by the Company’s development and trajectory. Our investment in Parexel reflects EQT’s thematic focus on the life sciences industry, as well as our commitment to partnering with businesses that have a positive impact on society. We are excited to partner with Goldman Sachs for the next stage of Parexel’s journey.”

The transaction is subject to customary conditions, including receipt of applicable regulatory approvals. With this transaction, EQT IX fund is expected to be 55-60 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication).

Parexel was founded in 1982 and is co-headquartered in Durham, NC and Newton, MA, USA. The Company has significant expertise across the drug development and commercialization continuum, offering a comprehensive suite of outsourced clinical research services, as well as regulatory, market access, and strategy consulting services. Parexel’s services enable the pharma and biotech industry to develop innovative new medicines that improve the health of patients across the world.