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Advent acquires majority stake in New Zealand Clinical Research Group

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Transaction is subject to customary regulatory approvals and is expected to close in Q4 2026



US-based Advent, a leading global private equity investor, has signed a definitive agreement to acquire a majority shareholding in New Zealand Clinical Research Group (NZCR Group), a leading clinical trials and medical research organisation in New Zealand and Australia. Terms of the transaction were not disclosed.

NZCR Group's clinician shareholders and management, along with local private equity investor Waterman Capital, are retaining a significant minority shareholding, reflecting their ongoing confidence in the business and commitment to its future. This also ensures continuity for customers, employees, and other stakeholders. NZCR Group is a leading physician-led clinical research organisation with more than 35 years of research experience and a strong track record in complex early and later-phase studies.

Working with global pharmaceutical, biotechnology, and contract research organisations, the group has built a strong reputation for scientific excellence, and the quality of its investigators and clinical teams have made it a trusted long-term partner for drug development.

Drawing on its significant healthcare expertise, demonstrated pharma services track record, and extensive global network, Advent will work with CEO Tony Moffatt and the NZCR Group management team to further enhance the group's capabilities across the clinical trial spectrum with a particular focus on strengthening sponsor and CRO relationships and international reach as part of the Advent portfolio.

Advent has strong global investing experience in the healthcare sector, with more than 55 investments made in 17 countries over the past 35+ years. Over the last decade, Advent has invested more than $4 billion in nine pharma services companies across Asia Pacific, Europe, and the Americas. Recent investments include Felix Pharma, one of the fastest-growing developers and manufacturers of off-patent medicines for companion animals; Simtra, a leading US-based contract development and manufacturing organisation (CDMO) specialising in sterile injectables; and Cohance, a CDMO and active pharmaceutical ingredient provider in India. The transaction is subject to customary regulatory approvals and is expected to close in Q4 2026.