

PRESS RELEASE

HeidelbergCapital & Creathor Venture exit Accovion

- **US-based Clinipace Inc. acquires Accovion GmbH, Frankfurt**
- **Combined company has operations in 39 countries and employs nearly 1,000 staff**
- **Accovion CEO will head Clinipace's European operations**

Heidelberg / Bad Homburg, April 10, 2015 – The independent Private Equity firms HeidelbergCapital and Creathor Ventures together with former and current management and employees have sold their shares in Accovion GmbH, a leading European full-service Contract Research Organization (CRO), headquartered in Frankfurt (Eschborn), Germany to US-based Clinipace Inc., a global digital Contract Research Organization (dCRO).

Dr. Clemens Doppler, Managing Partner of HeidelbergCapital: “Accovion with its pan-European footprint, best known for its team of highly qualified and motivated specialists and strive for high quality results in drug approvals and upmost customer satisfaction will become an integral part of the Clinipace’s worldwide operations.” “The combination of the two companies will further accelerate their growth and increase their service offerings for customers worldwide”, adds Karlheinz Schmelig, Managing Partner of Creathor Ventures.

“We are pleased to join the Clinipace Worldwide organization,” says Dr. Andree Beckerling, the CEO of Accovion. “With the strong strategic alignment between Clinipace’s and Accovion’s capabilities, objectives and values, I am confident that Clinipace Worldwide is a great fit for our continued commitment to quality, reliability and flexibility.”

The addition of Accovion to its group of companies enables Clinipace Worldwide to improve its value proposition for the European market by significantly expanding its European geography and establishing all of the full-service clinical development and regulatory needs within local time zones via an integrated European unit with an excellent reputation and broad expertise.

Dr. Beckerling will have day-to-day operating responsibility for all of the European offices, including existing Clinipace staff and locations. Together, Accovion and Clinipace Worldwide will now be home to nearly 400 staff in Europe and nearly 1,000 globally. The combined company has managed over 3,000 clinical research studies and more than 300 regulatory and strategic development engagements.

HeidelbergCapital

Together with Accovion, the combined organization has operations and staff in 39 countries. European operations are based in Frankfurt, Munich and Marburg, Germany; Prague, Czech Republic; Krakow, Poland; Timisoara, Romania; Moscow, Russia; Zurich, Switzerland; Milan, Italy; Lyon, France; Madrid, Spain; London, United Kingdom and Kiev, Ukraine.

The Sellers were advised by KPMG AG (Florian Frei & Konrad Hinkens) and Dechert LLP (Dr. Katja Heuterkes (Lead), Christian Böhme, Julia Braun, Dr. Martin Haisch, Berthold Hummel)

About HeidelbergCapital:

HeidelbergCapital is an independent Private Equity Group, specializing on Secondary Direct Transactions. The investment focus ranges from late stage technology based companies to mature mid-size businesses. As an active partner, HeidelbergCapital supports its portfolio companies with strategic development and provides funding for further growth.

About Creathor Venture:

As a leading European Venture Capital firm, Creathor manages funds of more than EUR 180m and invests in Healthcare and Technology Companies. The current portfolio of more than 30 companies is actively supported by a team of 15 professionals. As the largest fund investor, the management team around Dr. Gert Köhler underlines its commitment to superior returns and entrepreneurial orientation.