



PRESS RELEASE

tranScrip announces landmark investment from Palatine Private Equity

27 January 2021

tranScrip is delighted to announce a significant minority investment from Palatine Private Equity Impact Fund, which complements the existing investment of tranScrip's own Partners. The deal is a landmark for tranScrip, underpinning its growth as a leading specialist service provider.

tranScrip's unique, highly skilled teams combine in-depth pharmaceutical expertise and functional competencies which allow them to lead and deliver successful development, registration and launch of new medicines across multiple therapeutic areas, including oncology, infectious diseases, respiratory medicine and rare diseases. Its strategic and regulatory expertise in anti-infective development is unrivalled, and over the last year tranScrip has played a key role in the development of many COVID treatments, most recently supporting completion of two studies with SNG001 (inhaled interferon beta-1a), the first of which produced exciting results in moderate COVID-19, showing benefits in patients hospitalised due to the severity of the disease (*Monk et al, 2020*).

In 2020 tranScrip has also supported several companies in getting vital new drug registrations in other therapeutic areas, in spite of the many COVID-related challenges impacting clinical development programmes.

The Environmental, Social and Governance (ESG) focused £100m Palatine Impact Fund is dedicated to backing innovative, profitable businesses who develop products or services aimed at creating a positive impact on society or the environment - generating "returns with purpose". This aligns well with tranScrip's principles of creative and innovative growth, coupling modern business practices with the vision for drug innovation.

Tristan Craddock, Partner in Palatine's Impact Fund commented: *"tranScrip is an agile and forward-thinking business delivering incredibly important services to accelerate the development of new medicines and treatments at a time of unprecedented investment and interest in the healthcare sector. The work it is doing to help people live longer, healthier lives, make this a classic Impact investment and we are looking forward to working with Flic, Marcin and the team to grow the business both organically and using our sector experience to assess buy-and build opportunities too."*

Amid strong demand for tranScrip's mix of specialist services from both large and small drug development firms, tranScrip's revenues have increased dramatically over the last 18 months and are expected to continue to grow, especially with new investment. Palatine's support will give tranScrip an ability to accelerate its organic growth and consider strategic acquisitions to establish the company as a global market leader.

Dr Flic Gabbay, Managing Partner and Co-founder at tranScrip commented: *"We are delighted to have investment from the Palatine Impact Fund. Palatine's creative and innovative approach to funding aligns closely with the business principles of tranScrip. Palatine's investment combined with their strategic support will help us to expand our unique services to reach more organisations with our innovative business model. We are in an extraordinarily exciting period of disruptive growth in the life sciences sector, which is poised to develop many exciting new drugs and devices faster than we would ever have imagined. tranScrip is looking forward to playing an even more significant role in the future."*



Dr Marcin Mankowski, Deputy Managing Partner and Co-founder at tranScrip added: *“Palatine’s investment is an incredible achievement of the entire tranScrip team and a true testimony to their scientific and operational excellence and dedication, aimed at bringing much needed medicines to patients. We are looking forward to working with Palatine and together driving the vision that underpinned tranScrip’s formation 12 years ago.”*

As part of the investment, Palatine has appointed experienced executive Paul McCluskey, the former CFO and CEO of private equity backed clinical research company Concept Life Sciences, and CFO of Synexus Clinical Research as non-executive Chairman.

tranScrip appointed accountancy and business advisory firm, BDO as the lead financial advisors on this investment deal and Fox Williams as their corporate legal team.

Monk et al, Lancet Respir Med 2020, Published Online, November 12, 2020, [https://doi.org/10.1016/S2213-2600\(20\)30511-7](https://doi.org/10.1016/S2213-2600(20)30511-7)

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About tranScrip

tranScrip is a global leader in the Specialist Service Sector, supporting pharma & biotech companies and investors from Europe, North America and Asia. tranScrip’s senior in-house multi-disciplinary teams are unique, with high-level expertise and deep functional competencies which deliver both strategic leadership and operational support to clients, covering strategic development, medical, regulatory, drug safety and commercial services across a multitude of therapy areas from pre-clinical through to commercialisation.

tranScrip forms long-standing and successful partnerships with clients, a beneficial approach which maximises opportunities, reduces risk, creates value and accomplishes strategic goals.

About Palatine Private Equity

Palatine is regional private equity firm with a focus on backing management teams who lead high growth businesses within the UK mid-market. Palatine helps accelerate portfolio companies’ growth through buy & build, organic growth, roll-out and international expansion strategies, whilst creating value through improving operational efficiencies, talent development, network introductions and digitisation.

Palatine invests from two funds:

- Buy-Out - supports entrepreneurial and driven management teams seeking investment across a variety of sectors including financial services, TMT, healthcare and leisure. Investments between £10m - £30m.
- Impact - backs management teams who lead commercial and innovative businesses developing products or services aimed at creating a positive impact on society or the environment - generating “returns with purpose”. Investments up to £10m.