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**M.10133 • ASTORG / NORDIC CAPITAL / NOVO / BIOCLINICA**

**SECTION 1.2**

**Description of the concentration**

This notification concerns the proposed acquisition of all the issued and outstanding equity interests of Bioclinica Holding I LP (“**Bioclinica**”) by eResearchTechnology, Inc (“**ERT**”), which is jointly controlled by Astorg VII SLP, a fund managed by Astorg Asset Management S.à r.l. (“**Astorg**”), affiliates of Nordic Capital IX Limited (“**Nordic Capital**”) and an affiliate of Novo Holdings A/S (“**Novo**”), within the meaning of Article 3(1)(b) of the Merger Regulation, by way of purchase of shares.

The business activities of the parties involved in the transaction are as follows:

**Astorg** is a leading private equity firm with over EUR 9 billion of assets under management and offices in London, Paris, New York, Luxembourg, Frankfurt and Milan. Astorg seeks to partner with entrepreneurial management teams to acquire global companies and create value through the provision of strategic guidance, experienced governance and adequate capital.

**Nordic Capital** is a leading private equity investor with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a long history. Focus sectors are Healthcare, Technology & Payments, Financial Services, and selectively, Industrial & Business Services. Key regions are Europe and globally for Healthcare and Technology & Payments investments. The Nordic Capital vehicles are based in Jersey. They are advised by several non-discretionary sub-advisory entities based in Sweden, Denmark, Finland, Norway, Germany, the UK and the US, any or all of which are referred to as Nordic Capital Advisors.

**Novo** is a Danish private limited liability company and the holding company of the Novo Group. Novo is responsible for managing the assets of the Novo Nordisk Foundation through strategic investments in the life sciences and related areas and through minority investments of a financial and venture capital nature in a broad portfolio of companies dedicated to medical and scientific research.

**ERT** is a provider of software-enabled clinical research solutions. ERT provides patient safety and efficacy endpoint data collection solutions for use in clinical drug development. ERT delivers a combination of technology, services and clinical consulting that increase the accuracy and reliability of patient data, such as electronic clinical outcome assessment (which includes patient, clinician, observer and performance-reported outcomes), cardiac safety,

respiratory solutions, imaging and trial oversight. The company is headquartered in Philadelphia, Pennsylvania, United States.

**Bioclinica** is a provider of software-enabled clinical research solutions. Bioclinica's services include offering medical imaging and cardiac safety services, clinical adjudication, randomization and trial supply management and optimization solutions, electronic and eSource data capture, clinical trial management software, and drug safety solutions. The company is headquartered in Princeton, New Jersey, United States.