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## **M.10135 - NORDIC CAPITAL / ASTORG ASSET MANAGEMENT / CYTEL**

### **Description of the concentration**

This notification concerns the proposed acquisition of joint control of Cytel Inc. (“**Cytel**”) by affiliates of Astorg VII SLP (“**Astorg VII**”), a fund managed by Astorg Asset Management S.a.r.l. (“**Astorg**”), and affiliates of Nordic Capital X Limited acting in its capacity as general partner of Nordic Capital X, L.P. (“**Nordic Capital X**”), within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation, by way of purchase of shares.

The business activities of Nordic Capital, Astorg, and Cytel are as follows:

- (a) **Nordic Capital** is a group of private equity funds focusing on investments primarily in the Nordic region and selected Northern European sectors. Nordic Capital invests across a broad array of industries but has a particular focus on healthcare, tech & payments, financial services, industrial & business services and consumer products. 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.
- (b) **Astorg** is a European private equity group with over EUR 8 billion of assets under management and offices in London, Paris, Luxembourg, Frankfurt, New York 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. Astorg Asset Management is approved and regulated in Luxembourg.
- (c) **Cytel** is a provider of data-driven software and services to the pharmaceutical and biotechnology industry, offering statistical study design software, data science analytics services and consulting to improve clinical trial outcomes. Cytel operates three business lines: (i) Design Software (encompassing industry-standard statistical software for designing clinical trials); (ii) Real World and Advanced Analytics (“**RWAA**”) (encompassing statistical, decision modelling and data science techniques to optimise drug development and commercialisation); and (iii) Biometric Services (encompassing biostatistical and data science analyses for the execution of individual trials and development programs). The company is headquartered in Waltham, Massachusetts, United States.