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M.10845 - HG / WCAS / WARBURG PINCUS / NORSTELLA

SECTION 1.2

Description of the concentration

1. On 9 September 2022, the European Commission received the notification of a proposed concentration by which HgCapital LLP (“**Hg**”), Welsh, Carson, Anderson & Stowe (“**WCAS**”) and Warburg Pincus LLC (“**Warburg Pincus**”) plan to acquire joint control over the entity resulting from the merger between Mahalo Group Holdings LLC (“**Norstella**”) and Caerus PIKCo S.à r.l. (“**Citeline**”) within the meaning of Article 3(1)(b) and 3(4) of the EU Merger Regulation.
2. Hg is an investor in software and services businesses, with a focus on Europe and the United States and has investment offices in London, Munich and New York.
3. WCAS is a private equity firm established in 1979 and headquartered in New York, USA. WCAS focuses on investing in two growth industries: healthcare and technology.
4. Warburg Pincus is a private equity firm headquartered in New York, USA. Warburg Pincus' portfolio companies are active in a variety of sectors, including consumer, energy, financial services, healthcare, industrial and business services and technology, media and telecommunications.
5. Norstella is jointly controlled by Hg and WCAS. Norstella is a group of information and intelligence solutions providers for the pharmaceutical and medtech industries, as well as for financial institutions and consulting firms, comprising Evaluate Ltd (“**Evaluate**”), Managed Markets Insight & Technology, LLC (“**MMIT**”), Panalgo, LLC (“**Panalgo**”), and The Dedham Group, LLC (“**Dedham**”). Norstella helps customers navigate the drug development and commercialization life cycle.
6. Citeline (formerly Informa Pharma Intelligence) is controlled by Warburg Pincus. It is a provider of specialist market intelligence, data and software for clinical trials, drug development and regulatory compliance in the pharmaceutical, consulting, financial, biotech and medtech industries. It offers a suite of business intelligence tools and solutions to support its customers' strategy from early-stage portfolio decisions to clinical research and development and commercial planning and analysis.