



FOR IMMEDIATE RELEASE

Evidera to Join PPD, Creating the Global Leader in Real-World Research

WILMINGTON, N.C., (Aug. 9, 2016) – Pharmaceutical Product Development, LLC ([PPD](#)), a leading global contract research organization (CRO), today announced it has entered into an agreement to acquire [Evidera](#), a leading provider of evidence-based solutions to demonstrate the real-world effectiveness and value of biopharmaceutical products.

The acquisition will further strengthen the peri- and post-approval capabilities of PPD, solidifying the company's industry leadership across all phases of product development. The combination of these two best-in-class organizations will provide pharmaceutical and biotechnology companies seamless access to the expertise of PPD and Evidera for accelerated demonstration of product value in [real-world settings](#).

Evidera will become a wholly owned subsidiary of PPD, delivering peri- and post-approval studies, health economics, outcomes research, epidemiology and market access consulting. Leveraging PPD's comprehensive, end-to-end clinical development and laboratory services, Evidera will deliver global real-world offerings that continue to meet the highest standards of science, quality and customer-centric service. The addition of Evidera's expertise and capabilities will strengthen PPD's existing offerings, providing integrated solutions, global scale and comprehensive scope to address the growing demand for evidence from regulators, payers and health technology assessment agencies.

"Our acquisition of Evidera demonstrates PPD's commitment to strategic investments that enable our clients to advance the generation of real-world evidence to more efficiently deliver life-changing therapies that improve health," said David Simmons, chairman and CEO of PPD. "We are dedicated to providing our clients a superior integration of scientific knowledge, technology and high-quality delivery to maximize the productivity of their R&D investments and to accelerate patient access to life-changing therapies."

Jon Williams, who will continue to lead Evidera, said, "This acquisition brings together two leaders in their respective sectors. PPD's unparalleled reputation for quality makes them an ideal match for Evidera, and joining the PPD family expands our global footprint and operational capabilities. The combination of Evidera and PPD will provide customers with a seamless and unmatched set of solutions across the product life cycle."

Led by an experienced industry team, Evidera was created as a market-leading independent company in 2013 under the ownership of Symphony Technology Group (STG) following the acquisition of long-standing health economics, outcomes research, market access, epidemiology and data analytics practices.

"We believe that PPD is an excellent fit for Evidera," said J.T. Treadwell, managing director at STG. "Both teams have a reputation for excellence and industry leadership, and we wish the Evidera team continued success on the next phase of their growth trajectory."

Over the years, Evidera has worked with all of the top biopharma companies, and it is a preferred provider for most of the top 50. Evidera scientists and consultants have published more than 2,200 peer-reviewed articles and have more than 1,100 studies in progress across all major therapeutic areas. Evidera will continue to operate its office locations in North America and Europe and grow its network of experts in major markets around the world.

PPD's acquisition of Evidera is subject to certain closing conditions, including U.S. anti-trust clearance, and is expected to close in the third quarter of 2016.

About PPD

PPD is a leading global [contract research organization](#) providing comprehensive, integrated [drug development](#), [laboratory](#) and lifecycle management services. Our clients and partners include [pharmaceutical](#), [biotechnology](#), [medical device](#), academic and [government](#) organizations. With offices in 46 countries and more than 16,000 professionals worldwide, PPD applies innovative technologies, therapeutic expertise and a firm commitment to quality to help clients and partners bend the cost and time curve of drug development to deliver life-changing therapies that improve health. For more information, visit www.ppd.com.

About Evidera

Evidera is a leader in generating and communicating evidence of product value to inform health care system decisions. For over 30 years, the experts at Evidera have provided health economic, outcomes research, market access, data analytic and epidemiology services to life sciences organizations. For more information, visit www.evidera.com.

About the Symphony Technology Group

Symphony Technology Group (STG) is a strategic private equity firm with the mission of investing in and building great technology and services companies. In addition to capital, STG provides transformation expertise to enable its companies to deliver maximum value to their clients, to drive growth through innovation, to retain and attract the best talent and to achieve best in class business performance. STG's current portfolio consists of 19 global companies. For more information, please visit www.symphonytq.com.

Contacts

PPD Media:

Ned Glascock

+1 910 558 8760

ned.glascock@ppdi.com

PPD Investors:

Nate Speicher

+1 910 558 6783

nate.speicher@ppdi.com

Evidera Media:

Peter Marangos

+1 240 235 2514

peter.marangos@evidera.com

PPD Forward-Looking Statement

Except for historical information, all of the statements, expectations and assumptions, including statements, expectations and assumptions about the acquisition of Evidera contained in this news release are forward-looking statements that involve a number of risks and uncertainties. Although PPD attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based and could cause actual results to differ materially from the forward-looking statements. Other important factors that could cause future results to differ materially include the following: risks associated with acquisitions and investments; risks associated with and dependence on strategic relationships; the ability to attract, integrate, retain and train key personnel; competition in the outsourcing industry; rapid technological advances that make our services or capabilities less competitive; PPD's ability to win new business; overall global economic conditions; economic conditions, research and

development spending, and outsourcing trends in the pharmaceutical, biotechnology and government-sponsored research sectors; changes in the regulation of the drug development process; consolidation in the pharmaceutical and biotechnology industries; loss, delay or modification of large contracts; higher-than-expected cancellation rates; the rate of conversion of backlog into revenue; actual operating performance; compliance with drug development regulations; and the ability to control SG&A spending. PPD assumes no obligation and expressly disclaims any duty to update these forward-looking statements in the future, except as required by applicable law. These forward-looking statements should not be relied upon as representing PPD's estimates or views as of any date subsequent to the date hereof.

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