






Top CROs and their Private Equity Group ownership history

CRO	PEG (> 5% stake)	Year of investment	Comments
 QUINTILES	Bain Capital & TPG Capital	2007	Management buyout from One Equity Partners for USD 3bn backed by Bain, TPG and other PEGs.
 inVentiv Health	Advent International Corp. & Thomas H. Lee Partners	2016	50% stake acquired by Advent (US) for USD 1.9bn. Thomas H. Lee Partners is the second equal equity owner. This means the parent company will not pursue an IPO for now.
 PRA HEALTH SCIENCES	KKR	2013	Genstar Capital backed management buyout in 2001 at USD 104m, in 2007 it acquired additional 87.5% stake for USD 608m. In 2013 KKR acquired PRA from Genstar for USD 1.3bn.
 PPD	Carlyle Group and Hellman & Friedman	2011	Consortium of the PEGs acquired PPD in 2011 for USD 3.4bn
 inc Research	Avista Capital Partners and Ontario Teachers' Pension Plan	2010	Current PEGs bought INC from Adams Street, InterWest and Crosspoint for USD 600m in 2010.
 aptuit	Welsh, Carson, Anderson & Stowe and Temasek Holdings	2005	Temasek Holdings joined WCAS in 2006
 BIOCLINICA SEE MORE CLEARLY	Cinven Partners	2016	Cinven bought Bioclinica for undisclosed sum from JLL Partners, which had invested USD 105m in 2013.