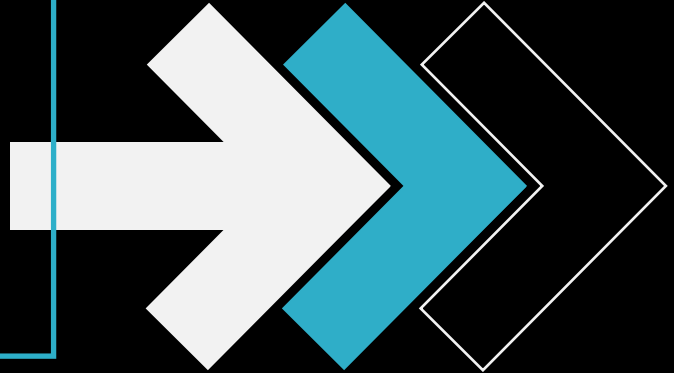


Press release

Merger & Acquisition

28th of July, 2022



**Larka provided Keensight with
a Commercial Due Diligence
to support its acquisition
of Axxam.**



Advised by **Larka**

Larka is delighted to announce it acted as the buy-side **Commercial Due Diligence** provider to support Keensight Capital on its acquisition of a majority stake in **Axxam**, a global-leading **Contract Research Organization (CRO)** based in Italy.

Representing the 6th successful transaction involving a CRO service provider over the past 12 months, this deal further cements Larka's position as a leading advisor and partner of choice for global Private Equity firms investing in targets evolving in this ever-growing segment. This acquisition process also marks another successful collaboration with Keensight Capital, as Larka provided Integrated Due Diligences on the acquisitions of Bio-CDMOs Biovian and 3P Biopharmaceuticals, as well as performing the CDD for the acquisition of Symeres, a leading small-molecule integrated drug discovery and development "CRDMO".

How Did Larka Support Keensight's Acquisition Process?



Acting as the Commercial Due Diligence advisor, Larka provided Keensight Capital with key insights and recommendations - giving our M&A team a decisive role in the overall decision-making process, and in turn, the upcoming acquisition of Axxam by the Paris-based Private Equity firm.

This Commercial Due Diligence process leveraged our extensive knowledge of the life sciences industry and biopharmaceuticals – and in this particular case early Drug Discovery CRO services – to provide Keensight with a comprehensive picture of Axxam's:

- Core value proposition within Drug Discovery CRO services landscape
- Contract Research Organization market dynamics and market value
- Positioning in the competitive landscape
- Customer environment and market feedbacks
- Business Plan review, risk analysis and growth avenues

Larka's team made a significant contribution to our commercial assessment of Axxam. Specifically, the Larka team leveraged their knowledge, network and insights to help identify key trends in Axxam's addressable market, to characterize the company's differentiated positioning inside the market, and to identify potential incremental growth levers in the years ahead. We sincerely appreciated their work and look forward to more of such projects together.?"

Amit Karna
Partner – Keensight Capital

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About Keensight Capital

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For over 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision. Keensight Capital's success has earned it a Gold Award from the Private Equity Exchange & Awards each year for the last five consecutive years, and in particular, the Best European Growth Private Equity Fund.

For more information, please visit www.keensightcapital.com

About Axxam

Axxam is an iPRO (innovative Partner Research Organization) and discovery company with headquarters located in the scientific campus OpenZone on the doorstep of Milan, Italy. The Company is a leading provider of discovery services for the entire life sciences industry. Axxam has strong expertise across a broad range of discovery disciplines and innovative technologies, including assay development, compound management, HTS (high-throughput screening) / HCS (high content screening), hit identification and hit validation. Axxam is also engaged in developing novel innovative therapies for diseases with a high unmet medical need.

For more information, please visit www.axxam.com

About Larka

Larka is a management consulting firm, exclusively dedicated to the Biotech and Pharma industry. We assist small Biotech or large Pharma companies, Contract Services Providers or Equipment Suppliers, Venture Capital or Private Equity firms, in their development or in managing complex situations. Active in Technical, Organizational, Commercial and Strategic operations, Larka has developed a unique combination of expertise which covers CMC & Outsourcing activities, Operational & Commercial excellence, Marketing & Sales, Corporate Strategy and M&A.

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