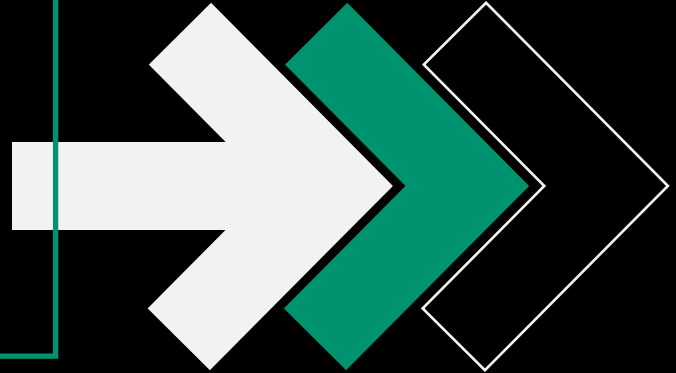


# Press release

Merger & Acquisition

21<sup>st</sup> February 2023



## Larka provided Apax with a **Commercial Due Diligence** to support its Acquisition of **Porsolt.**



Advised by **Larka**

# Larka is delighted to announce it acted as the buy-side **Commercial Due Diligence** advisor for **Apax Partners** on its acquisition of **Porsolt**, a leading French Contract Research Organization (CRO).

Apax Partners has acquired a majority stake in Porsolt, a global preclinical Contract Research Organization (CRO) specialised in pharmacology, pharmacokinetics and safety pharmacology. While already established within the preclinical research space, this investment from Apax will enable Porsolt to accelerate its already-sustained growth and global expansion, with the objective to become a major player over the forthcoming years.

## How Did Larka Support Apax On Its Acquisition?



Acting as the Buy-Side Commercial Due Diligence advisor, Larka provided Apax Partners with key insights, giving our M&A team an essential role in the overall decision-making process, and in turn, the acquisition of Porsolt by the Paris-based Private Equity firm.

As for all of our Buy-Side and Sell-Side M&A services, this Commercial Due Diligence process leveraged Larka's extensive biopharmaceutical industry knowledge—in this case the CRO and preclinical testing solutions market—to provide Apax with a comprehensive picture of Porsolt's:

- Core value proposition within the preclinical CRO services market
- CRO market dynamics and market sizing
- Competitive environment
- Customer environment & market feedbacks
- Business Plan review

**The Larka team was a major asset for us on this deal. Their insights quickly allowed us to deepen our understanding of Porsolt's unique proposition within the preclinical CRO market and to identify value creation levers for the years ahead. Their ability to perform such a comprehensive commercial assessment of a company—especially one evolving in a highly technical field like Porsolt—was much appreciated and showcased a deep understanding of the pharmaceutical industry.**

**Stanislas Panhard**  
Partner – Apax Partners

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## **About Apax Partners**

Apax Partners is one of the leading private equity firms in Europe. With 50 years of experience, Apax Partners works with companies over the long term to make them leaders in their sector. The funds managed and advised by Apax Partners amount to over €5 billion. These funds invest in high-growth SMEs and SMLs in four sectors of specialisation: Tech & Telecom, Services, Health and Consumer Goods.

For more information, please visit [www.apax.fr](http://www.apax.fr)



## **About Porsolt**

Porsolt SAS, located in Le Genest-Saint-Isle close to Laval, France, is an internationally recognized and long established global preclinical Contract Research Organization (CRO). Porsolt works with pharmaceutical and biotechnology companies, academic institutes, and not-for-profit organizations, offering specialized preclinical testing services across many disease areas, physiological systems and processes. Porsolt provides a range of services including drug discovery, screening, as well as efficacy and pharmacological safety testing, using both standardized and innovative techniques in full compliance with GLP (ICH S7).

For more information, please visit [www.porsolt.com](http://www.porsolt.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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