



**Permira Credit Solutions III acts as sole senior secured lender to Validant,
a leading healthcare consultancy**

19 December 2018 – Permira Debt Managers (“PDM”), one of Europe’s leading specialist debt investors, today announces that Permira Credit Solutions III (“PCS3”) is acting as sole senior secured lender to Validant, a healthcare consultancy focussed on regulatory affairs, quality assurance and compliance. The deal continues PDM’s capabilities in supporting European-based sponsors acquire global healthcare businesses.

Daniel Hatcher, Investment Director at PDM Commented:

“We are pleased to have been able to support GHO Capital’s investment in Validant and continue our strategy of supporting ambitious market leaders with strong growth potential.

“Validant is a global firm with an impressive roster of customers, providing its specialist consultancy services across the biotech, pharma and medtech sectors. We see Validant as strategically well placed to benefit from the underlying positive trends in these markets, with a scalable operating model and significant brand recognition.

“As Validant continues to grow and GHO supports its expansion across Europe and North America, we look forward to working with a team of experienced healthcare specialists to build a significant global sector leader.”

PCS3 has now supported over 30 businesses and this investment in Validant continues an emphasis on ambitious market leaders in attractive, robust markets.

Founded in 2005 and headquartered in San Francisco, Validant is a leading quality, compliance and regulatory consulting business servicing Pharma and Med Tech companies around the world. The Validant network represents the largest assembly of leading engineers, scientists, clinicians, and specialists in the field.

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Notes to Editors

About Permira Debt Managers

Permira Debt Managers is one of Europe’s leading specialist debt investors, advising investment funds and products which have provided more than €6bn of debt capital to over 120 European businesses. Owned by Permira and PDM’s partners, PDM was established in 2007 and aims to partner with high quality, growing businesses across Europe to provide the capital they require and



generate market-leading risk adjusted returns for investors.

To achieve this PDM follows three key investing strategies: Direct Lending, Structured Credit and CLO Management. PDM also has a distinctive origination platform which benefits from the strength of Permira's extensive network including 6 European investing offices in UK, France, Germany, Sweden, Italy and Spain, and 5 sector teams specialising in Consumer, Financial Services, Healthcare, Industrials and Technology.

About Validant

Validant is a leading international Quality, Compliance, and Regulatory consulting firm, blending industry expertise with innovation to create custom solutions for companies on the frontier of health. The Validant network represents the largest assembly of leading engineers, scientists, clinicians, and specialists in the field. With deep experience working within and alongside the FDA, health authority, and other regulatory agencies, we understand how to navigate the complexities facing today's healthcare industry. For further information, please visit www.validant.com

About GHO Capital

Global Healthcare Opportunities, or GHO Capital Partners LLP, is a leading specialist healthcare investment advisor based in London. We apply global capabilities and perspectives to unlock high growth healthcare opportunities in Europe, building market leading businesses of strategic global value. Our proven investment track record reflects the unrivalled depth of our industry expertise and network. We partner with strong management teams to unlock value in a global system that demands the provision of better, faster, cheaper healthcare. For further information, please visit www.ghocapital.com