



NovaQuest Private Equity Acquires CoreRx, Inc.

New Strategic Financial Sponsor to Support Continued Growth and Capability Expansion

CLEARWATER, FLORIDA, UNITED STATES, January 19, 2021 /EINPresswire.com/ -- NovaQuest Private Equity Acquires CoreRx, Inc.

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For immediate release

NovaQuest Private Equity ("NovaQuest") today announced its acquisition of CoreRx, Inc., a global contract development and manufacturing organization ("CDMO").

Based in Clearwater, FL, CoreRx provides clinical and commercial CDMO services to a wide range of small to mid-sized pharmaceutical and biotech clients. Founded in 2006, the Company offers preformulation, formulation, analytical and stability, clinical manufacturing, commercial manufacturing, and packaging services. The Company's deep development expertise allows it to solve complex formulation challenges. Its small-batch manufacturing capabilities, coupled with a responsive customer mindset, allow CoreRx to be a nimble, hands-on partner for its valued customers.

"This transaction is an endorsement of CoreRx's success to date and its potential for future growth with NovaQuest, a firm with deep healthcare and life sciences expertise and a long history of partnering with market-leading businesses to take them to the next level," said Todd R. Daviau, President and CEO of CoreRx. "NovaQuest's expertise in pharmaceutical services and enabling technologies will be invaluable as we look to further grow and enhance the value of our business in partnership with our customers."

"Todd and his management team have done an excellent job building CoreRx from the ground up, growing from a small development organization into a high-quality, end-to-end CDMO with proven commercial capabilities," said Ashton Poole and Jeff Edwards, Partners at NovaQuest. "We look forward to supporting the CoreRx team as they continue to build out their capabilities and provide best-in-class service to the pharmaceutical industry."

Affiliates of Signet Healthcare Partners will retain a minority position. Deal terms were not announced.

Goldman Sachs Specialty Lending Group provided debt financing for the transaction. William

Blair & Company served as exclusive financial advisor to CoreRx. Sheppard Mullin and Johnson Pope served as legal advisors to CoreRx, and Smith Anderson served as legal advisor to NovaQuest.

About CoreRx:

CoreRx is a CDMO with full-service capabilities to support clinical through commercial manufacturing, offering state of the art facilities to support your supply chain needs. Our integrated offerings provide comprehensive services for the development, manufacturing, and testing of solid, liquid, and semi-solid dosage forms. For more information, please visit www.corerxpharma.com.

About NovaQuest Private Equity:

NovaQuest Private Equity is a leading investor in technology and services companies in the life sciences and healthcare sectors. NovaQuest was formed in 2000 with the vision of building an investment platform to provide strategic capital and operational leverage in partnership with strong management teams. The investment team consists of highly seasoned operational and investment professionals with significant investment experience and deep life science and healthcare expertise. Furthermore, NovaQuest benefits from an extensive network of industry experts and relationships that assist in identifying, analyzing, and growing NovaQuest portfolio companies and investments. For more information, please visit www.novaquest.com.

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