

# ToxStrategies Acquisition by Renovus Capital Highlights Growing Acquirer Demand for Recession-Resistant Assets

PHILADELPHIA, PA, UNITED STATES, February 21, 2023 /EINPresswire.com/ -- Capstone Partners, a leading middle market investment banking firm, sees growing acquirer demand for recession-resistant assets with the recent [majority recapitalization of ToxStrategies](#) ("the Company") — a leading multidisciplinary scientific consulting firm — by Renovus Capital ("Renovus").

Capstone advised ToxStrategies on the transaction and says the deal highlights how acquirer priorities are shifting to recession-resistant sectors such as Healthcare and Life Sciences which are seen as more stable and likely to grow in times of economic uncertainty.

As referenced in Capstone's latest [Global M&A Trends Survey Report](#) — produced in partnership with IMAP — 92.1% of surveyed advisors anticipate a recession hitting North America in 2023. Capstone reports that companies in recession-resilient industries have continued to draw healthy multiples, with more than half of surveyed advisors estimating that Healthcare companies received the highest valuations in 2022.

ToxStrategies — a scientific consulting firm specializing in toxicology, epidemiology, regulatory compliance, and safety — experienced strong demand for its services throughout the COVID-19 pandemic, with no required layoffs, furloughs, or staff compensation reductions. The Company also boasts a blue-chip customer base, including several Fortune 500 companies and government agencies, which made it an attractive target for acquisition.

Demand for the Company's services, which are largely unaffected by economic conditions, have remained in high demand due to a range of factors including increasing government regulation, intensifying focus on the health and safety impact of chemicals and pharmaceutical products, and international efforts to reduce environmental pollution and disease.

"ToxStrategies, with its exceptional scientific staff, sterling reputation, and innovative approach to tackling complex technical and regulatory issues critical for public health and brand integrity, is well positioned to capitalize on a number of trends as well as legislation driving demand for consulting solutions including the CARES Act – OTC Drug Monograph Reform, FDA's Food Safety Modernization Act, rising consumer concern regarding exposure to PFAS chemicals, and ongoing pressure to reduce animal testing," commented Eric Williams, Managing Director and Head of Healthcare Investment Banking at Capstone Partners.

As the world emerges from the acute phase of the COVID-19 pandemic, and with inflationary headwinds and ongoing economic uncertainty, Capstone predicts that companies such as ToxStrategies will maintain high market values as both strategic and financial buyers will place a premium on businesses that can perform regardless of the macro environment.

Read more about the transaction [here](#).

#### ABOUT RENOVUS CAPITAL

Founded in 2010, Renovus Capital Partners is a lower middle-market private equity firm specializing in the Knowledge and Talent industries. From its base in the Philadelphia area, Renovus manages over \$1 billion across its three sector-focused funds and other strategies. The investment in ToxStrategies extends the firm's track record of success investing in companies serving the global life sciences industry, which includes current portfolio companies ClinicalMind, MC3, Curtis Learning, and Clinical Education Alliance, as well as Red Nucleus — a provider of a full suite of digital learning and compliance solutions, which grew nearly 4x during the firm's majority ownership period.

#### ABOUT CAPSTONE PARTNERS

For over 20 years, the firm has been a trusted advisor to leading middle market companies, offering a fully integrated range of investment banking and financial advisory services uniquely tailored to help owners, investors, and creditors through each stage of the company's lifecycle. Capstone's services include M&A advisory, debt and equity placement, corporate restructuring, special situations, valuation and fairness opinions, and financial advisory services. Headquartered in Boston, the firm has 175+ professionals across the U.S. With 12 dedicated industry groups, Capstone delivers sector-specific expertise through large, cross-functional teams. Capstone is a subsidiary of Huntington Bancshares Incorporated (NASDAQ: HBAN). For more information, visit [www.capstonepartners.com](http://www.capstonepartners.com).

Eric Williams

Managing Director | Capstone Partners

+1 215-854-4065

[ewilliams@capstonepartners.com](mailto:ewilliams@capstonepartners.com)

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