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Nordic Capital Fund VIII and Novo A/S announce the closing of the acquisition of ERT

Following approval by the antitrust authorities in the US and Europe, Nordic Capital Fund VIII, ("Nordic Capital"), and Novo A/S today announce the closing of the acquisition of ERT from Genstar Capital for an enterprise value of USD 1.8 bn. Nordic Capital Fund VIII will control 70% of the institutional equity and Novo A/S will hold the remaining 30%.

With 1,300 employees world-wide and with its headquarters in Philadelphia USA, ERT is a global leading provider of advanced high-quality electronic data collection solutions for clinical development programs. Their systems are widely used by pharmaceutical and biotech companies innovating drug and device therapies to optimize clinical trial management, and to document safety and efficacy clinical outcomes data.

Since its inception in 1972, ERT has developed from a technology start-up to a company that today supports the conduct of more than 1,500 clinical trials annually. This is achieved through the compilation of a variety of clinical outcome data from more than 2.7 million patients, in strict accordance with the standards defined by the major regulatory agencies.

Jim Corrigan, President and Chief Executive Officer of ERT said, *"The acquisition of ERT by Nordic Capital Fund VIII and Novo A/S provides a new substantial financial and operational backing that will enable us to grow and expand the company's activities further. The new ownership will fast-forward our development plans and deepen our service offerings, to meet the evolving needs of our customers."*

Building on ERT's leading technology stronghold and operational performance within clinical outcomes data capture, analysis and reporting, the company's management and new owners are aiming to pursue further add-on investments to expand the operational platform of ERT in the years to come.

Jonas Agnblad, Partner, NC Advisory AB, advisor to the Nordic Capital Funds commented, *"Nordic Capital identified ERT as a very attractive investment opportunity in the eClinical market. It has deep insights into the clinical development process, an attractive technical platform and an outstanding competitive position. Nordic Capital is pleased to partner with Novo A/S to acquire ERT, given their dedicated life-science investment focus. Together, we are planning to invest in the company's service offerings and operational footprint in the years to come."*

Dr. Raj Shah, Partner, NC Advisory (UK) LLP, advisor to the Nordic Capital Funds said *"We are impressed by the investments made in the technical platform as well as management's overall*

development of ERT as a trusted healthcare service partner and the leading healthcare technology provider. Their leadership position in the attractive eCOA market, supported by similar strong positions in Cardiac Safety and Respiratory Solutions, provides a robust platform for future growth".

Commenting on the investment in ERT, Michael Shalmi, Head of Large Investments in Novo A/S said, *"We are pleased to partner with Nordic Capital Fund VIII for the joint ownership and development of ERT, given their extensive health care related buy-out experience and excellent life science investment track record. The many growth options available to ERT, organically as well as by acquisitions, represent exciting investment opportunities which we look forward to pursuing in our partnership with Nordic Capital Fund VIII and the management of ERT".*

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About ERT

ERT is a leading provider of high-quality patient data collection solutions for use in clinical drug development. ERT delivers a combination of technology, services and clinical consulting that increase the accuracy and reliability of patient data and improve the widely deployed solutions in centralized Cardiac Safety, Respiratory, and electronic Clinical Outcome Assessments (eCOA) – which includes patient-, clinician-, observer- and performance-reported outcomes – and cloud-based analytics and performance metrics. By efficiently integrating these solutions through a system built upon a scientific and regulatory foundation, ERT collects, analyzes and delivers safety and efficacy data critical to the approval, labelling and reimbursement of pharmaceutical products. For more information see www.ert.com

About Nordic Capital

Nordic Capital private equity funds have invested in mid-market companies primarily in the Nordic region since 1989. Through committed ownership and by targeting strategic development and operational improvements, Nordic Capital enables value creation in its investments. Nordic Capital Funds invest in companies in northern Europe and in selected investment opportunities internationally. The most recent fund is Nordic Capital Fund VIII with EUR 3.5 billion in committed capital, principally provided by international institutional investors such as pension funds. Nordic Capital Funds are based in Jersey, Channel Islands, and are advised by the NC Advisory companies in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital please see www.nordiccapital.com

About Novo A/S

Novo A/S, the holding company in the Novo Group, is responsible for the management of the assets of the Novo Nordisk Foundation, which are currently valued at more than USD 40 billion. Novo A/S is a private limited liability company fully owned by the Novo Nordisk Foundation. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies and takes significant ownership positions in well-established companies, within life science and biotechnology, as well as manages a broad portfolio of financial assets. For further information visit www.novo.dk