

RAPIDLY GROWING SYNEXUS SECURES KEY PRIVATE EQUITY AWARD

Lyceum Capital-backed Synexus has won a prestigious private equity industry award from the British Venture Capital Association (BVCA).

Synexus provides outsourced trials management and patient recruitment services for late-stage drugs trials and is progressing an accelerated organic and acquisition-led growth plan with the support of Lyceum Capital.

The success of this strategy has been recognised by the BVCA, with Synexus' Michael Fort winning the 'CEO of the Year' category at the northern regional final of its Portfolio Company Management Awards (PCMA).

The PCMA celebrate the achievements of private equity-backed management teams and is judged by a panel of industry experts and BVCA representatives.

All regional winners will now go forward to the national finals, which will take place on 20 September 2010.

Jeremy Hand, Managing Partner of Lyceum Capital, said: "This is fantastic recognition of the hard work Michael and the team have put in during the three years since we backed Synexus.

"Together we've taken it from being a successful niche business to a larger organisation with the critical mass needed to become an important player in the pharmaceutical trials industry.

"We wish them the best of luck in the national final."

Simon Walker, Chief Executive of the BVCA, said: "Private equity and venture capital-backed management teams are responsible for some of the fastest growing and most innovative companies in the UK. Their efforts in these most challenging of economic times is to be applauded and they are all worthy winners."

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About Lyceum Capital:

Lyceum Capital is an independent private equity firm which is investing in innovative and growing UK-headquartered businesses from its latest £255 million fund.

Using a research-driven approach to origination, Lyceum Capital makes highly targeted investments in businesses with the potential to become robust participants in fragmented and growing sectors.

It invests between £5 million - £30 million in deals with typical enterprise values of £10 million - £75 million.

Lyceum Capital works alongside management teams to increase scale and capture market share by driving operational improvements, supporting organic growth and sourcing and funding complementary acquisitions.

Through a combination of investment, operational and strategic input Lyceum Capital builds robust and successful businesses with good long-term growth prospects.

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About Synexus:

Synexus® headquartered in Manchester, England, is the world's largest multi-national company dedicated to the recruitment and running of clinical trials at its own research centres across the globe on behalf of its pharmaceutical, biotech and CRO clients.

Synexus now has 27 Dedicated Research Centres across the UK, Germany, Austria, Poland, Hungary, Ukraine, Bulgaria, India and South Africa staffed by full-time GCP-trained investigators.

The traditional way of recruiting for clinical trials through individual doctors is still by far the most common method, despite the fact that each doctor only recruits an average of five patients per study and more than 60 percent recruit one or less. This incredibly costly model remains the norm.