

DEAL PROFILE**ICON (NASDAQ: ICLR) | Symphony Clinical Research****ICON (NASDAQ: ICLR)**

ICON plc is a global provider of drug development solutions and services to the pharmaceutical, biotechnology and medical device industries. The company specializes in the strategic development, management and analysis of programs that support clinical development - from compound selection to Phase I-IV clinical studies. With headquarters in Dublin, Ireland, ICON currently, operates from 99 locations in 40 countries and has approximately 14,600 employees.

**Symphony Clinical Research**

Symphony Clinical Research is a leading global provider of specialized in-home and alternate-site clinical services. Symphony has spearheaded the patient-centric in-home study services movement and has continually been at the forefront of innovation in clinical research including decentralized, hybrid, direct-to-patient and virtual trials. Headquartered in Vernon Hills, Illinois, U.S. and Gdansk, Poland, Symphony Clinical Research has been operating since 2003 and has serviced global trials in over 50 countries for biopharma companies across many major therapeutic areas, including cardiovascular, immunology, oncology and respiratory.

BOURNE PARTNERS MARKET RESEARCH

Bourne Partners provides strategic and financial advisory services to clients throughout the business evolution life cycle. In order to provide the highest level of service, we routinely analyze relevant industry trends and transactions. These materials are available to our clients and partners and provide detailed insight into the pharma, pharma services, OTC, consumer health, and biotechnology sectors.

OVERVIEW

On October 23, 2019, ICON announced its acquisition of Symphony Clinical Research. The \$31.6 million¹ acquisition, which closed in late September, enhances ICON's patient, site and data strategy. Further, the acquisition will supplement ICON's existing PMG Research and MeDiNova Research site networks in the US and EMA. Symphony's services will reduce the travel burden for patients which broadens ICON's recruitable population, providing patients access to clinical research studies that they may not have otherwise been able to participate in.

HIGHLIGHTS

ICON has remained an acquisitive player in the CRO/site network space following its acquisition of a controlling stake in MeDiNova. As highlighted in our *eClinical & Ancillary Clinical Trial Services Market Insight Report*, smaller ancillary clinical trial services players are finding their place in the CRO value chain. The space has seen a large number of entrants gaining momentum in recent years. Now as the ancillary service becomes validated, we are seeing a growing interest in consolidation from CROs, Pharma companies, and Private Equity. We expect this trend to continue, and we will see more CROs bring these types of technologies and unique service offerings in-house. For more in depth analysis on this space, please view our [eClinical & Ancillary Clinical Trial Services Market Insight Report](#).