

For immediate release

11 September 2012

Synova invests in Kinapse

Synova Capital LLP (Synova+) is pleased to announce an investment into **Kinapse Limited** (“Kinapse” or the “Group”).

Kinapse is a leading provider of outsourced and consultancy services to the global life sciences industry with a particular focus on the areas of regulatory and compliance services. Kinapse counts 7 of the top 10 global life sciences companies as customers and regulatory organisations such as the European Medicines Agency. Kinapse operates a unique blended resourcing model enabling the Business to offer customers cost effective offshore solutions allied to input from industry-leading consultants based in the UK. The Group has offices in the UK, India and the United States.

Andy Black, CEO of Kinapse commented: *We are thrilled to have completed this strategic deal with Synova. We are currently experiencing a strong period of growth as life sciences companies look to outsource more of their regulatory, pharmacovigilance and clinical development operations to increase operational flexibility and quality while reducing cost. The investment by Synova will provide additional capital and support to enable the Group to take advantage of its strong pipeline of new business. We will also consider strategic acquisitions in complementary sectors and geographies.*

Philip Shapiro, a Managing Partner of Synova and Director of Kinapse added: *“We are delighted to be partnering with a proven, successful and ambitious management team in a market that contains many exciting growth prospects. We believe that the Group, which has seen outsourcing grow to 70% of annual revenues, will benefit significantly from both the continued drive to reduce costs in major pharmaceutical companies and the increasing regulation of the life sciences sector”.*

-Ends-

Notes to Editors:

1. Kinapse was founded by two senior former Accenture partners in 2005, Nick Edwards and Andy Black, who are now Chairman and CEO respectively
2. Synova was advised by:
 - a. Commercial Due Diligence . CIL led by Alex Marshall
 - b. Financial Due Diligence . BDO led by Matt Copley
 - c. Legal . Travers Smith led by Edmund Reed
3. Further information is available from www.synova-capital.com
4. Synova invests in UK lower mid-market growth opportunities with a particular focus on companies valued at between £5m and £30m. Key verticals include Business Services, Consumer Brands, Software & IT Services, Healthcare & Education and Specialist Engineering.

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