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Henko Partners launches AstrumCRO after investing in BlueClinical and Pharmalog

- The newly integrated companies form a pan-European clinical research organization (CRO) together with BioClever and PopsiCube, Henko portfolio companies. Pharmalog, headquartered in Munich, stands as a rapidly growing CRO with a workforce of over 50 professionals, specializing in full service clinical trials in the DACH regions. BlueClinical, based in Porto, is a full service CRO with over 100 employees and a unique hospital-based Phase I unit for the execution of early-stage and complex bioequivalence clinical studies. Astrum will focus on partnering with Pharma, Biotech, Medtech and Celltech companies and provide tailor-made pan-European solutions to support clinical trials with an innovative and agile service approach

Madrid, November 8th, 2023. – Henko Partners, an Iberian private equity firm, is proud to announce the launch of Astrum, a new European contract research organization (CRO). This move comes after the

By joining the capabilities of the four companies, Astrum is immediately becoming a relevant player in the European CRO industry. In July 2022, Henko made its first investment in the CRO industry by investing in Barcelona-based BioClever. In July 2023, Henko additionally invested in Popsicube and its subsidiary MissionTEC, both based in France. The recent strategic investments in Pharmalog and BlueClinical represent a major milestone for the group.

- Pharmalog is one of the leading independent CROs in Germany, with a track-record of >20 years led by a strong management team. Astrum will benefit from their broad spectrum of clients in biotech, mid-size pharma and medical device companies in the DACH region together with a strong expertise in different therapeutic areas and complex study designs adapted to clients' needs.
- BlueClinical is the leading CRO in Portugal with one of the few independent Phase I units in Europe. The company has been a leader in attracting clinical studies to Portugal through intense support of the investigator site, doubling the number of clinical trials executed in Portugal today. BlueClinical will contribute their strong expertise in complex bioequivalence and early-stage studies in healthy subjects and special patient populations.

Astrum's objective is to become a comprehensive and trusted partner in clinical research, with a focus on delivery and client-care. Astrum offers clients access to end-to-end services with extensive experience in the main European markets, as well as agility, reliability and an innovative approach to clinical trials including decentralized trials, digital tools and adaptive designs.

Astrum has a relevant footprint in Western Europe, with a team of 300+ highly dedicated employees with scientifically sound education across offices in Munich, Barcelona, Paris, Porto, Madrid and Toulouse. In addition, our hospital-based Phase I unit with 76 beds in Porto rounds up the profile from Phase 1 / First-in-Human through Phase IV/NIS trials.

The organization aims to provide trial support throughout all clinical phases, from Phase I studies (leveraging BlueClinical's Porto-based Phase I unit) to Phase IV studies. Astrum will further grow its strong international team and remains committed to maintaining the high-quality standards of the unified companies. The organization will prioritize quality, on-time project delivery, honesty and team spirit, always putting our clients and welfare of the trial participants at the forefront.

Jens Milde, Managing Director of Pharmalog, comments that "We are proud to be a part of this strong pan-European CRO with partners who share the same values in agility, reliability and an innovative client-oriented approach for the planning, management and analysis of clinical studies. Entering and

international trials on larger scale as a one-stop-shop solution .

Luis Almeida, Managing Director of BlueClinical, added that “The merger of BlueClinical with other CROs to create Astrum is strategically meaningful. It opens opportunities of career development for our employees and significantly expands the range of services we can provide to our clients. There are a lot of complementarities and synergies that can be explored. We all are excited for this great opportunity!”

“We are thrilled to launch Astrum and welcome the management teams of Pharmalog and BlueClinical,” said Lars Becker, partner at Henko. “We are convinced that by bringing together Pharmalog and BlueClinical together with BioClever and Popsicube, we have an excellent platform to serve pharmaceutical and biotech clients in Europe.”

AKL_{aw}, Cuatrecasas and Achelous Partners acted as legal and financial advisors to the shareholders of Pharmalog. Telles and Deloitte acted as legal and financial advisors to the shareholders of BlueClinical. Ebner Stolz and EY acted as financial advisors to Henko Partners, while Honert, Abreu, Bird & Bird and Roca Junyent acted as legal advisors.

About Astrum^{CRO}

Astrum is a trusted partner providing comprehensive and integrated clinical development services, combining over 25 years of experience across Europe to successfully support our clients from Pharma, Biotech, MedTech and CellTech across the full drug development lifecycle.

Our customer-focused approach is our trademark, driven by our diverse teams of flexible, passionate and highly trained professionals keeping the focus on optimal service delivery for the development sponsors, investigator sites and trial participants. Astrum provides an array of services supported by innovative techniques and approaches for tailor-made solutions to the needs of our valued clients. Quality and regulatory compliance are our concern, as proven in hundreds of successfully delivered clinical trials. We remain committed to our operational model that is the foundation to ensure high-quality services combined with flexibility, efficiency, and customer-care.

See more at: www.astrumcro.com

About Pharmalog

its Headquarters in Ismaning (Munich). Pharmalog's philosophy is based on transparency, accuracy, flexibility and trust, values that drive both its cooperation with clients and within the team. Pharmalog's studies are conducted according to high ethical and scientific standards and in accordance with the principles of good clinical practice (GCP). The company has successfully conducted more than 450 clinical studies with over 80 clients in many different therapeutic areas.

About BlueClinical

BlueClinical is a full-service CRO based in Porto, Portugal, specialized in Phase I clinical pharmacology studies, including bioequivalence, in healthy subjects and patients, translational medicine consultancy, and site management. BlueClinical provides highly customized and fully compliant services to maximize client competitiveness and time-to-market, including liaison with regulatory authorities such as the US FDA and EMA. Additionally, BlueClinical owns its own Clinical Pharmacology Unit (CPU) with a 76-bed clinical ward located in a hospital for access to logistic services and emergency support.

About Henko Partners

Henko Partners is an independent private equity investor focused on supporting outstanding mid-cap companies in markets with long-term growth trends. The firm partners with strong entrepreneurs and management teams to develop successful businesses and actively engages with its portfolio companies to execute long-term growth plans. As entrepreneurs for entrepreneurs, Henko aims to support companies to accelerate growth and transform into more resilient and sustainable businesses. The team has over 25 years of investment experience and a strong execution track-record with over 30 closed transactions.

See press notes

Press coverage