

## CYTEL ANNOUNCES PARTNERSHIP WITH NEW MOUNTAIN CAPITAL

*Investment Fuels Growth and Innovation in Statistical Software and Services for Life Sciences*



**Cambridge, MA and New York, NY – November 1, 2017** – Cytel, Inc., the leading global provider of innovative analytical software and services to the life sciences industry, today announced that it has partnered with New Mountain Capital, LLC, a growth-oriented investment firm that currently manages over \$20 billion in assets.

Headquartered in Cambridge, MA, Cytel is widely recognized as the industry pioneer of adaptive clinical trials and a thought-leader in statistical science. Cytel’s software and outsourced services are used by over 400 life sciences customers, including all of the world’s 30 largest pharmaceutical companies, as well as regulatory bodies such as the FDA. Through a combination of clinical trial software solutions, strategic consulting services, and specialized resources, Cytel helps its customers to improve decision-making and reduce risk across the drug product lifecycle, to increase R&D productivity and to further medical innovation. Cytel was founded in 1987 by Cyrus Mehta and Nitin Patel, both highly distinguished statisticians and Fellows of the American Statistical Association.

Dr. Mehta and Dr. Patel, who will continue to play active roles in Cytel’s next chapter, described their vision for Cytel’s role in drug development and the partnership with New Mountain Capital, "We anticipate an imminent convergence of biostatistics with rapidly evolving information technologies in the life sciences space. Our partnership with New Mountain will enable us to further apply data science to the increasingly critical areas of machine learning, genomics and bio-informatics, while simultaneously deepening our core strength in clinical drug development. We believe this integrated application of statistical knowledge and data science has the potential to greatly improve the existing drug development paradigm and promote desperately needed clinical innovation."

"We are delighted to have found the ideal partner to help Cytel realize its further growth plans. I particularly like the fact that New Mountain is committed to maintaining our unique values and culture," said Ranganath Nayak, CEO of Cytel. "New Mountain has an impressive track-record of business building and Cytel will have access to a deep set of resources to help us achieve our strategic objectives. We look forward to our partnership and the benefits it will yield for our customers, employees, and the wider life science community."

Matt Holt, Managing Director at New Mountain Capital added, “We are very proud to partner with Cytel and plan to commit substantial resources behind the Company to accelerate its market leadership across the data-powered software and service lines of the life sciences research and development sector. We see tremendous possibilities for what we can achieve together with Cyrus, Nitin, Ranganath and the entire Cytel team.”

New Mountain invests in the highest quality leaders in carefully selected defensive growth industries and then partners with management in continued business-building efforts. New Mountain identified Cytel through its long-standing commitment to healthcare and life sciences, with a particular focus on technology-enabled services that add efficiency and eliminate cost within the life sciences development process.

“Cytel has a tremendous track-record of delivering value to customers,” said Kyle Peterson, Director at New Mountain Capital. “The Company’s balance sheet will be debt free and with more resources for growth than ever. We look forward to working closely with the founders and management to help the Company realize its full growth potential by investing in new offerings while maintaining the high level of quality and customer service which have been the hallmarks of Cytel’s success.”

Cain Brothers & Company, LLC served as exclusive financial advisor to Cytel and Latham & Watkins LLP served as legal counsel to Cytel. Ropes & Gray LLP provided legal counsel to New Mountain Capital.

### **About Cytel**

Cytel is shaping the future of drug development. As the world's largest independent clinical biostatistics research and development organization, Cytel helps leading pharmaceutical, biotech and medical device companies improve clinical success rates via optimal study design, effective data management, and accurate statistical analysis. Cytel provides both software solutions for the design and analysis of clinical trials, including industry standards East®, StatXact® and LogXact®, as well as data focused clinical research services. With operations across North America, Europe, and India, Cytel employs 900 professionals, with strong talent in biostatistics, programming, and data management. For more information on Cytel, please visit: <http://www.cytel.com/>

### **About New Mountain Capital**

New Mountain Capital is a New York based investment firm focused on long-term business-building and growth investments. The firm currently manages private equity, public equity, and credit funds with over \$20 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected “defensive growth” industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit <http://www.newmountaincapital.com/>

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