

# PRESS RELEASE

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### **Sovereign backs the MBO of Xendo, a leading consultancy to the life sciences industry – Sovereign's third support services investment in 5 weeks**

Sovereign Capital, the UK private equity Buy & Build specialist, is pleased to announce that it has completed the management buy-out of Xendo, a leading independent consultancy and project management organisation in the fields of pharmaceutical products, medical devices and healthcare. Sovereign has partnered the management team to further develop the business through a strategy of organic and acquisitive growth.

This is the third support service investment that Sovereign has completed in five weeks. It follows Sovereign backing management's acquisition of Dalepak, the specialist tech-enabled outsourced logistics provider, and the acquisition of Sovereign Automotive by portfolio company Kindertons, to create the UK's largest taxi credit hire organisation.

Founded in 1990 and employing over 140 experienced and highly educated professionals, Xendo operates from three countries in Europe (UK, Netherlands and Germany) and in Japan. The business is focused on the complex regulatory compliance requirements of its customers; it provides regulatory affairs, compliance, validation and pharmacovigilance consulting and outsourced services to life sciences companies throughout the life cycle of their products. Xendo also delivers engineering and technical support to life sciences facilities. In addition, Xendo offers combined compliance and efficiency solutions to customers including pharmaceutical (both human and veterinary), and medical device companies as well as blood banks, hospitals and hospital pharmacies.

The management team is led by CEO André van de Sande. André, who joined the business in 2011, has over 25 years' global life sciences experience. To enhance the team, Xendo has appointed Arjen Huijs as Finance Director. Arjen has significant financial experience at international companies, having most recently been Head of Accounting at Jacobs Douwe Egberts.

André van de Sande, CEO, commented "I am delighted to be leading Xendo in to its next phase of growth. We operate in an exciting market and with Sovereign's partnership and ongoing investment, we believe that there is real opportunity to further develop our business and extend our geographic reach."



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Dominic Dalli, Partner, Sovereign Capital, added "We have significant experience of the regulatory compliance market through our investments in Cordium and Alcumus, where we worked with management to create highly successful international businesses. We have been looking for some time for a similarly strong business in the life sciences compliance sector and Xendo is a first class operator, known for providing high quality service to its blue chip customer base. We look forward to working with the management team to further develop the business in this exciting space."

Debt to support the transaction was provided by European Capital.

ENDS

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**Notes to editors:**

Sovereign deal team: Dominic Dalli, Jose Rodriguez, Jonathan Kay, Yuri Mikhalev, Ed Goddard and Paul Mangan

Sovereign would like to thank its advisors and bankers:

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[www.sovereigncapital.co.uk](http://www.sovereigncapital.co.uk)

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