
Audax Private Equity Completes Carveout of Avantor, Inc.'s Clinical Services Business and Rebrands the Company as Resonant Clinical Solutions

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SAN FRANCISCO AND BOSTON — October 18, 2024 – Audax Private Equity (“Audax”) has completed its acquisition of the clinical services business of Avantor, Inc. (NYSE: AVTR) and, in close collaboration with the employees, has re-branded the business as Resonant Clinical Solutions (“Resonant” or “the Company”).

Resonant is comprised of three well-respected brands – EPL Archives, MESM, and Therapak. These long-standing brands, whose roots and lineage extend as far back as the 1970s, provide a comprehensive, quality-focused service offering to its pharmaceutical, biotechnology, contract research organization (CRO), and diagnostic laboratory customers. Beyond investing in the business and operations of Resonant, Audax will look to drive organic and inorganic growth to enhance the brands’ existing solution sets while adding complementary capabilities through M&A.

“We are grateful for Avantor’s stewardship and support of Resonant’s growth over the last seven years and are excited to support the Company in its next phase of growth as an independent platform in the outsourced clinical trial services sector,” said Stephen Weaver, Managing Director at Audax Private Equity. “We have a plan in place to effect a seamless transition as Resonant.”

“We believe Resonant’s long-tenured customer relationships — built on years of partnership with clients — position the Company well to accelerate growth,” said David Wong, Partner at Audax Private Equity. “Increasing complexity of clinical trial services is driving pharma sponsors and CROs to outsource these services to specialists. Resonant’s solution set allows its clients to better manage this complexity and focus their energy on drug discovery and R&D.”

Moelis & Company LLC served as financial advisor and Ropes & Gray LLP served as legal counsel to Audax Private Equity. J.P. Morgan Securities LLC served as exclusive financial advisor to Avantor and Arnold & Porter served as Avantor’s legal advisor.

Audax Private Equity

Headquartered in Boston, with offices in San Francisco, New York, and London, Audax Private Equity manages three strategies: its Flagship and Origins private equity strategies, seeking control buyouts in the core middle and lower middle markets, respectively, and its Strategic Capital strategy that provides customized equity solutions to PE-backed portfolio companies to help drive continued growth. With approximately \$19 billion of assets under management as of June 2024, over 270 employees, and 100-plus investment professionals, Audax has invested in more than 170 platforms and 1,300 add-on acquisitions since its founding in 1999. Through our disciplined Buy & Build approach, across six core industry verticals, Audax seeks to help portfolio companies execute organic and inorganic growth initiatives with the aim of fueling revenue expansion, optimizing operations, and significantly increasing equity value. For more information, visit www.audaxprivateequity.com or follow us on LinkedIn.