

Building a pipeline of bolt-on deals in the Asian biopharma space for a UK mid-market PE firm



- **Market mapping**
- **Target screening**
- **Valuation analysis**



Business need

- The portfolio team of a top UK-based buyout firm was looking to actively pursue a blend of organic and inorganic growth strategies for a clinical research business in its portfolio.
- It sought to map the market for potential bolt-on opportunities and analyse the macroeconomic characteristics of its current end-markets in Asia.

To map the biopharmaceutical market for identifying bolt-on acquisition opportunities in Asia

The client outlined two key reasons for selecting RocSearch:

- Our ability to rapidly deploy customised teams with the necessary skills.
- Our proven M&A capabilities and flexible client-centric engagement models.

Approach and Methodology

- Our team of private equity consultants liaised with the portfolio group of the client and the President of the clinical research business (portfolio asset) directly to execute the study.

The study mapped 50+ bolt-on opportunities that met the portfolio company's investment criteria across the key markets of India, China, Japan and South Korea.



- For each shortlisted opportunity, a brief profile was created that gave an overview of the target's business, financial performance, management, ownership, end-markets, geographic presence and strategy.
- The team used a combination of market-leading proprietary databases and industry relevant public sources (associations, events, journals, etc.) to map the pipeline of bolt-on opportunities.

Business outcomes

- A detailed dashboard capturing parameters such as GDP (current and per capita), demographics, healthcare expenditure, healthcare infrastructure, healthcare workforce, international aid for 25 countries across Asia over a 25-year historic period.
- Successfully supported the objectives of a board-level discussion between the portfolio company and buyout firm on key deliverables – extensive health care-related data analysis and pipeline of bolt-on opportunities.

Our work enabled the private equity owners and the portfolio company to plan next steps and execute their growth strategy.

About RocSearch

Founded in 1999, RocSearch has been a pioneer in empowering our clients to overcome challenges and realize their goals. Our strength is delivering research and advisory solutions through managed and dedicated teams that produce the expert intelligence our clients require to gain a true competitive advantage.

We draw on proven expertise to deliver consistent value across all types of business requirements: ranging from digitization and analysis of business, financial, or customer data to the provision of 'act-on' insights for the most challenging business problems.

Our longstanding client relationships bear testament to the enduring value we create, alongside our consistent reliability and absolute discretion. We take great pride that many of the brightest global companies rely on us to help them achieve top-line growth, operational efficiency and increased profitability.

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