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ASIA EDITION

Novotech receives new investment from GIC, Temasek, and existing investor TPG

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To pursue further organic growth and transformative M&A opportunities



Novotech, a globally recognised full-service biotech specialist clinical research organization (CRO), has announced that affiliates of GIC and Temasek have signed binding agreements to acquire a significant stake in the company, with the additional capital earmarked to accelerate its global growth. Existing investor TPG will also reinvest through its TPG Asia fund.

Novotech, headquartered in Singapore with a global presence across more than 30 offices, is one of the world's leading full-service clinical CROs, providing biotech and small- to mid-sized pharmaceutical companies with an accelerated path to market. Today, the company has a global footprint across the Asia-Pacific region, North America and Europe, and partnerships with more than 5,000 trial sites. Novotech has a leading position in the most innovative areas of clinical research such as cell and gene therapies, radiopharmaceuticals and mRNA trials.

The reinvestment by TPG Asia and investment from GIC and Temasek will allow Novotech to pursue further organic growth and transformative M&A opportunities. This is part of Novotech's ambition to become the first truly global biotech-focused CRO.

Novotech's Chief Executive Officer John Moller welcomed the new investment and said the company was uniquely positioned to continue its growth in the Asia Pacific region, where demand for clinical trials is forecasted to grow at 15% a year, in addition to focused expansion in the US and Europe.