

## ProductLife Group further strengthens its Quality/ Compliance and pharmacovigilance offering with the acquisition of Audithem and Axpharma

*This strategic acquisition, the first since 21 Invest took a majority stake in ProductLife Group in 2019 and appointed new CEO Xavier Duburcq, is part of the Group's aim to widen its expertise and global reach.*

Paris, France – October 6<sup>th</sup>, 2020 — ProductLife Group (PLG), a specialist provider of regulatory and compliance services for the life sciences industry, acquires Axpharma from Galiena Capital. The Group also establishes a new financing line dedicated to acquisitions, thus securing the means to deploy its ambitious external growth strategy.

Founded in 2001 by Florence Postel, Axpharma is a prominent pharmacovigilance service provider in Europe. Its team of experts enjoys a strong reputation for providing highly dependable services in the areas of case management, medical writing, medical literature monitoring, pharmacovigilance responsibility delegation, and around-the-clock medical information. Its clients include pharmaceutical, biopharmaceutical, medical device and cosmetics companies, primarily in Europe.

This acquisition falls perfectly in line with PLG's growth acceleration and transformation plan. It will support the Group's ambition to become the leading global provider of regulatory and compliance services in life sciences, covering regulatory affairs, clinical safety, pharmacovigilance, and quality. Pharmacovigilance services, in particular, are currently facing strong and growing international demand from life sciences companies, and PLG's capabilities in the field will be strongly bolstered via the Axpharma deal.

ProductLife Group is ideally positioned to capitalise on this opportunity thanks to its global full-service contract model (on-shore and off-shore resourcing), its strategic use of smart technology and its best-in-class institutional team, recently reinforced with the appointment of Candice Bosson as group vice-president of human resources & talent management, and of Paolo Guerra, as new medical device lead.

Commenting on the Axpharma acquisition, PLG CEO **Xavier Duburcq** said, "Our strategic priority is to reinforce PLG's ability to address the needs of today's biopharma and medical product industry, drawing upon decades of experience in management of scientific and regulatory aspects of medicine. The merger of PLG and Axpharma offers tremendous potential to further invest in automation and artificial intelligence, as part of the aim to offer to our clients reliable, innovative, and cost-effective solutions that are always one step ahead of what the industry expects.

"I have known Axpharma for some years, and our positive work cultures make a great match. Working with the company's well-respected and similarly-motivated team will bring exciting opportunities for us all. This acquisition also includes Audithem, an emerging company providing auditing services in pharmaceutical good practices, which will support PLG's ambition to grow in the Quality and Compliance area," he continued.

Speaking for both Axpharma and Audithem, **Managing Director Sophie Brisset-Jaillet**, said, "We are delighted at this meeting of minds and goals and we're excited at the prospect of being part of PLG, a larger group with an excellent reputation and a broader reach. Together there is so much more we can do which can only benefit our clients and our teams. This is an exciting step for our companies. Our teams

will now be able to work together in a fluid and efficient manner so that we can continue the good work we do making it even better and stronger.”

**Fabrice Voituron, Managing Partner at 21 Invest**, said, “The strengthening of ProductLife Group’s organization together with its good commercial momentum today result in the acceleration of the buy-and-build strategy, in spite of the context. Indeed, the Axpharma opportunity embodies the start of a new phase of growth, demonstrating PLG’s willingness to widen its expertise and expand its geographical reach notably in the United States and Europe. Supported by a new acquisition financing line, the Group has the means to support its ambitions and is expected to make further announcements in the next few months.”

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### **About ProductLife Group (PLG)**

PLG is a global leader in the fields of life sciences regulatory compliance outsourcing and consulting services, combining local expertise with global reach in the areas of regulatory affairs, pharmacovigilance and clinical safety, quality and compliance. The Group is structured on a unique business model of technical platforms and geographical hubs, which enables it to offer global support across all therapeutic areas. PLG has a proven -record of successfully managing large global outsourcing programmes on behalf of its clients by applying strategic use of smart technology to support clients through the entire product life cycle.

[productlifegroup.com](http://productlifegroup.com)

#### **Business Development Contact**

Charlene Travers-Chevalier  
Head of Sales, ProductLife Group  
+33 633 425 064  
[CChevalier@productlife-group.com](mailto:CChevalier@productlife-group.com)

#### **PR Contact**

Sarum PR  
PR for ProductLife Group  
+44 7970 006624  
[carina@sarumpr.com](mailto:carina@sarumpr.com)

#### **About 21 Invest**

21 Invest is a European investment firm, investing in mid-market companies based in Italy, France and Poland, through local funds. The Group has completed more than 105 investments in mid-market over the past 28 years.

[21invest.com](http://21invest.com)

#### **PR Contact**

Astou Ciss  
21 Invest  
+33 (0)1 56 88 33 00  
[a.ciss@21centralepartners.com](mailto:a.ciss@21centralepartners.com)