

PRESS RELEASE



EvolutionCBS announces the majority investment in Obsidian Healthcare Group by Dublin based healthcare, technology & services business, Clanwilliam Group

In a deal led by Reading based M&A Advisors EvolutionCBS, a majority shareholding in Obsidian Healthcare Group, a global healthcare communications company, has been acquired by Clanwilliam Group.

Obsidian educates tens of thousands of healthcare professionals across the globe each year on new innovations, drugs and clinical best practice. The Group works with clinical experts to design and deliver innovative educational programmes for pharma, biotech and healthcare organisations worldwide, as well as grant providers and medical societies; helping countless healthcare professionals to address clinical priorities.

Formed in 2004, the company is recognised as a leader in its sector, delivering to very exacting standards while maintaining a personalised, ethical and flexible approach.

Clanwilliam Group is an expanding family of businesses committed to healthcare, technology and services. Their companies operate independently out of 17 global offices and their products and services help healthcare professionals to deliver safer, more efficient and better-quality care to millions of patients worldwide.

There was considerable synergy between the two companies as EvolutionCBS Client Director, Steve Barry, who led the deal, commented, *"In Clanwilliam Group we found not only an investor who could immediately see the potential for growth and expansion in Obsidian, but also one who recognised the unique values and characteristics which had made them so successful to date. In the end it was their vision and enthusiasm for building a combined future **together** which made Clanwilliam such a perfect partner for Wendy and the team at Obsidian."*

Howard Beggs, Clanwilliam Chief Executive, stated, *"The long-standing success that Obsidian Healthcare Group has had across the world in helping to distil crucial information to healthcare professionals through high-impact education programmes, will be an invaluable asset to Clanwilliam Group. Not only do we expect to see new opportunities in new markets as a result of our investment in Obsidian, but the addition offers the potential to build our reputation as a trusted intermediary between innovation, clinical need and patient outcomes, as we continue to expand our M&A ambitions."*

Wendy Mathias, Obsidian Chief Executive, commented, *"Becoming part of Clanwilliam Group marks a major step in expanding our ability to accomplish the educational goals of our clients and grant providers across the world. Obsidian has always been driven by our vision of doing things differently, and it was critical to me to find an investment partner who not only values our distinctive ethos, attitudes and commitment to quality, but also shares our passion for improving healthcare outcomes. We will remain focussed on delivering medical education based on scientific rigour, and at the same time enhancing our services by drawing on the digital technologies, expertise and resources of the wider Clanwilliam family. I will remain CEO of Obsidian and look forward to contributing to the connected health vision of Clanwilliam Group, helping to link technologies and innovations in the group with clinical and educational needs, as well as being the fulcrum of a new division for the company."*



From left: Enda Cullivan (Eversheds Sutherland), Geoff Barnes (Langley Associates), Rory Cremin (CWG), Wendy Mathias (Obsidian), Ronan Lennon (CWG), Steve Barry (EvolutionCBS), Virju Rach (Carter Bond Solicitors).

About EvolutionCBS

EvolutionCBS (www.evolutioncbs.co.uk) works with private business owners helping them to maximise the exit value of their companies. Working with shareholders and investors we advise on all aspects of selling a business, growth to exit strategies and business acquisitions.