



## **MOTION EQUITY PARTNERS ACQUIRES MAJORITY STAKE IN BANOOK GROUP ALONGSIDE TURENNE SANTE AND ITS MANAGEMENT TEAM**

*Paris, France, October 19<sup>th</sup> 2023*

*Motion Equity Partners announces its entry as the majority shareholder in Banook Group, a leading expert in the Cardiac Safety assessment of drug candidates, alongside Turenne Santé and Banook Group's management team, who reinvest substantially in the operation.*

Founded in 1999 in Nancy, Banook has established itself as a Cardiac Safety Central Service Provider specialized in the centralization of cardiac data derived from electrocardiograms (ECG) and central imaging within the context of clinical trials. For over 25 years, Banook has been a trusted partner for pharmaceutical laboratories, biotechnology companies, and generalist Contract Research Organizations (CROs), streamlining drug candidates' safety and efficacy assessment by centralizing and analyzing ECG and medical imaging data. As a strategic partner, the Group benefits from a network of renowned Key Opinion Leaders and a Clinical Trial Management System (Atrium) that ensures secured and automated data centralization.

Historically based in Nancy, Banook has embarked on a strategic international expansion, first establishing a presence in Canada and then in Germany through the acquisition of the Munich-based enterprise nabios GmbH in 2021. In 2022, the company further expanded by opening an office in Boston (MA, USA). Additionally, the Group has strategically positioned multiple logistic hubs abroad, ensuring the swift provision of medical devices, enabling Banook to efficiently support multi-site clinical trials. Presently, Banook conducts almost two-thirds of its operations outside of France, addressing leading pharmaceutical laboratories. The Group employs ~70 people and is backed by a network of top-tier scientific and medical experts.

Operating in a rapidly growing Cardiac Safety market (+13% CAGR growth) the company led by Alexandre Durand Salmon was looking for additional resources to accelerate the Group's expansion following a successful phase of structural development alongside Turenne Santé, with a specific emphasis on the United States, where the Group holds significant growth potential. The management team therefore decided to embark on a strategic and financial partnership with Motion Equity Partners. Turenne Santé reinvests in the operation alongside Motion Equity Partners.

In the upcoming years, the strategic focus will be on consolidating Banook's position as a leading European player in Cardiac Safety, for both ECG and imaging services, to accelerate its international expansion, especially in the United States, while also diversifying into adjacent skills such as eCOA and biostatistics to better serve its customers. All the while pursuing its excellent customer service, with a continuous effort in innovation and contributing to the future of healthcare.



"After a successful transitional phase alongside Turenne Santé, both in terms of ownership and management, which notably included our first acquisition with nabios GmbH in Germany, we are now ready to deploy our development strategy. The challenge of the upcoming years will be to reinforce our international expansion, with a strategic focus on North America, the world's leading market. Motion Equity Partners has firmly established itself as the ideal partner to boost this next phase of our ambitious growth," stated Alexandre Durand Salmon, President of Banook Group.

"We have identified Banook as a very high-performing company operating in a dynamic and appealing market. We quickly developed a strong belief in the management team's ability to lead an ambitious development project, with a strong commitment to leveraging the potential of external growth, and to make Banook a global market leader. Backed by our extensive experience in the healthcare sector and our proven track-record in supporting international external growth initiatives, we are well-prepared to provide Banook and its team with the resources required to realize their ambition," stated Cédric Rays and Anthony Baudoin, Partners at Motion Equity Partners.

"We are pleased to extend our partnership with Banook, alongside Alexandre and his team, and with the support of Motion Equity Partners who will enable the Group to reach a new stage of development and to pursue the momentum that was initiated on our side," stated Paul Chamoulaud, Partner at Turenne Santé.

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### **About Motion Equity Partners**

Motion Equity Partners is a leading private equity firm, with €1.0bn+ assets under management. Independent and fully owned by its Management team, Motion Equity Partners has a team of experienced private equity professionals, with a strong entrepreneurial culture. Specialized in supporting Management teams willing to accelerate growth, Motion Equity Partners has more than 25 years of experience in supporting French and international SMEs, with over 50 acquisitions completed.

In particular, Motion Equity Partners has backed more than 18 French SMEs in their expansion and developed a deep knowledge and expertise in the health sector, nutrition and industrial and renewable packaging notably through its investments in EA Pharma (leading laboratory specialized health nutrition), Minlay (french leader of dental prosthesis), Diana Ingrédients (leading global supplier of innovative natural ingredients), Olmix (worldwide specialist of natural solutions for farmers and breeders) or Tournaire (historical leading global player in high-barrier packaging).

Motion Equity Partners is an experienced responsible investor committed to sustainable growth. As private equity investor in European SMEs, Motion Equity Partners has always put responsible shareholding as a key requirement. Combining economic development, social progress and



reduced environmental impact is essential to the development of a prosperous and sustainable economy.

For more information: [www.motionequitypartners.com](http://www.motionequitypartners.com)

### **About Banook Group**

Founded in Nancy in 1999, Banook is a Cardiac Safety Central Provider specialized in the centralization of cardiac data derived from electrocardiograms (ECG) and central imaging within clinical trials. Banook relies on a network of renowned Key Opinion Leaders and a Clinical Trial Management System (Atrium) that ensures secured and automated data centralization. Banook serves as a key partner for pharmaceutical laboratories, biotechnology companies, and generalist Contract Research Organizations (CROs) in conducting their clinical trials. While historically based in Nancy, Banook has gradually expanded internationally, with a presence in Canada and in Germany following the acquisition of the Munich-based company nabios GmbH in 2021 and the opening of an office in Boston (MA, USA) in 2022. The team of approximately 70 professionals is led by Alexandre Durand Salmon.

For more information: [www.banookgroup.com](http://www.banookgroup.com)

### **About Turenne Santé**

With over €300 million under management, Turenne Santé provides essential support to healthcare companies in their development and their ownership transfer challenges.

The Turenne Group, one of the leading players in private equity in France, has been partnering with entrepreneurs for 20 years, assisting them in their endeavors related to innovation, growth, and the transfer of their businesses. As an independent entity, the group manages €1.6 billion. Its team, comprising 75 professionals, including 60 investors, is located in Paris, Lille (Nord Capital), Lyon, Marseille, Bordeaux, and Nice. They offer guidance to over 250 business leaders in various sectors such as healthcare, hospitality, new technologies, distribution, and innovative services.

The Turenne Group champions a socially responsible investment approach. It actively supports and oversees the Béatrice Denys Foundation, which recognizes the most accomplished projects in French academic medical research, under the umbrella of the Foundation for Medical Research.

For more information: [www.turennecapital.com](http://www.turennecapital.com)

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