

News release

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Graphite Capital acquires global conference specialist Hanson Wade

Graphite Capital, a leading UK mid-market private equity specialist, has backed the management buy-out of Hanson Wade, the market-leading conference organiser and provider of information services, focused primarily on the pharmaceutical and biotech industries.

Hanson Wade's management team is led by Tom Richardson, who has overseen a period of rapid expansion since being appointed chief executive in 2015. Between 2016 and 2018, the company's portfolio of events almost doubled to 108 and its revenues increased by 117% to £22.6 million.

Hanson Wade is based in London, but generates the overwhelming majority of its revenues in the United States, where the addressable market is estimated at over \$700 million. The global market for conferences is highly fragmented and growing strongly, providing Hanson Wade with scope to expand both organically and through acquisitions.

Sarah McCaldin, who founded the business in 2008, and her family have reinvested in the company and Sarah will remain on the board as a non-executive director.

Hanson Wade has three conference divisions: pharma and biotech, which generates approximately three-quarters of revenues; construction and engineering; and human resources. The business benefits from high repeat bookings from both sponsors and delegates.

The company also owns a fast-growing scientific data business, Beacon, which provides subscribers with access to a powerful database covering clinical trials and other research data in niche sectors of the bio-pharma industry.

Tom Richardson said: 'We have been impressed by Graphite's track record of growing innovative businesses, its understanding of the industry and its partnership approach to

working with management teams. Graphite shares our vision for the future and its expertise will be invaluable as we further expand the business internationally.'

Graphite partner Humphrey Baker commented: 'The Hanson Wade management team has developed a differentiated model that enables the business to identify and respond to trends within its target markets, expanding the range of conferences it produces to gain first-mover advantage in attractive new niches. We also see strong potential in Beacon, which is proving a highly attractive data source for the scientific community. We look forward to working with Tom and his team to grow the business in the coming years.'

Mike Tilbury, Head of New Investment at Graphite, Tony Saade and Liam McGivern also worked on the transaction.

Crescent Capital Group and HSBC provided the debt finance for the transaction.