EURAZEO SUPPORTS EXCELYA IN A NEW PHASE OF DEVELOPMENT

Paris, November 24, 2025

Eurazeo is joining Excelya, a European clinical research services provider, as a lead investor alongside its management team to support the Group in continuing its development and pursuing external growth ambitions.

The investment, led by the Flex Financing team, marks a new milestone for Excelya, which now benefits from the backing of a long-term investor recognised for its expertise in the healthcare sector.

Eurazeo's investment aims to accelerate the Group's growth while supporting a management transition marked by Frédéric Paqueville's decision to step back from his operational role in favour of key managers working alongside François Moisson.

Through this transaction, Excelya seeks to accelerate its European expansion, notably through targeted external growth. The Group aspires to become the European leader in clinical research, positioning itself as the preferred partner for mid-sized European pharmaceutical companies, thereby addressing the challenges of healthcare sovereignty in Europe.

Excelya's ambition is also driven by continuous investments in innovation, particularly in artificial intelligence and automation solutions, aimed at optimising the conduct of clinical trials, improving data quality, and enhancing operational efficiency for its clients and patients

Founded in 2014 by François Moisson and Frédéric Paqueville, Excelya has established itself in Europe as a trusted partner for pharmaceutical companies and healthcare players, thanks to a comprehensive range of services covering all stages of clinical trials. To date, Excelya's teams have contributed to more than 550 clinical studies across a wide range of therapeutic areas. The Group has recognised expertise in oncology, haematology, rare and paediatric diseases, infectious diseases, inflammation and immunotherapy, pain, central nervous system disorders, as well as late-phase trials and real-world evidence (RWE).

This transaction is fully aligned with Eurazeo's strategy of supporting high-potential European companies that are innovative and committed to transforming their sector, as well as with the Flex Financing team's approach of providing managerial or family-owned groups with tailor-made financing solutions combining equity and quasi-equity, while ensuring management retains capital control.

Excelya is thus committing alongside Eurazeo to combining financial performance with impact, aiming to improve employee engagement and satisfaction and to reduce its carbon emissions – two strategic priorities for the Group.

The financing of the transaction is supplemented by bank debt coordinated by Banque Populaire Val de France and Banque Populaire Rives de Paris, with the participation of BNP Paribas, Crédit Lyonnais, and Société Générale.

Valérie Ducourty, Managing Director Eurazeo – Flex Financing, declares :

> “We are delighted to support Excelya, whose trajectory and values fully resonate with our responsible investment strategy, in which healthcare innovation is a major component. This investment in Excelya reflects our commitment to supporting European champions in high-impact sectors,”

François Moisson, CEO of Excelya, adds :

> “We are proud to take this new step with Eurazeo, which immediately embraced our Purpose: ‘Contributing to humanity’s well-being by developing new ways to heal.’ This mission drives our ambition to become the European leader in clinical development while offering the best employee experience. Together, we will accelerate our growth, strengthen our presence in Europe, and continue to innovate to address the major challenges of clinical research.”

ABOUT EXCELYA

- Founded in 2014 by François Moisson and Frédéric Paqueville, Excelya is a Contract Research Organization with a comprehensive service platform covering all functions required to position itself as a full-service CRO.
- Excelya’s mission is to contribute to humanity’s well-being by developing new ways to heal and advancing scientific, managerial, and human knowledge in the field of clinical research.
- Excelya offers a complete portfolio of solutions (FSP, FS, Resourcing) dedicated to clinical research for the Pharma, Biotech, and MedTech sectors.
- Excelya from three hubs (France, Greece, India) and is present in 28 countries.
- Driven by its values of Care, Audacity, and Energy, and its ability to invest in innovation, Excelya brings together over 700 expert employees committed to a shared mission: supporting healthcare stakeholders in their clinical research projects.
- Excelya stands out for its client- and employee-centric approach, its agility, and its ability to deliver tailor-made solutions adapted to the specific needs of European pharmaceutical companies.

ABOUT EURAZEO

- Eurazeo is a leading European investment group with €37.4 billion in diversified assets under management, including €28 billion on behalf of institutional and retail clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400-strong workforce, its in-depth sector expertise, its privileged access to global markets through 13 offices across Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.

- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Stockholm, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and São Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

Stakeholders in the transaction

Excelya : François Moisson, Frédéric Paqueville, Julien Sallaind

Eurazeo : Valérie Ducourty, Sorian Abouz, Aurélie Rivoire, Anouk Champigny

Banks : Banque Populaire Val de France, Banque Populaire Rives de Paris, BNP Paribas, Crédit Lyonnais, Société Générale

M&A advisor to the company: Amala M (Jean-Baptiste Marchand, Jad Hariri)

Financing advisor to the company: Amala (Damien Schaff)

Legal counsel to the company: McDermott Will & Schulte AARPI (Grégoire Andrieux, Côme Wirz, Stanislas Chenu)

Legal counsel to the financial investors : Morgan Lewis (Sébastien Pontillo, Sophie Perus, Baptiste Godmer, Thomas Lefebvre)

Legal counsel to the banks: Paul Hastings (Thibaut Lechoux)

Strategic due diligence: Cepton Vintura

Financial due diligence: Eight Advisory

Legal due diligence: Forvis Mazars

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