



**FOR IMMEDIATE RELEASE**

**SYNTERACT ACQUIRES DERMATOLOGY SPECIALIST CRO CU-TECH;  
CONSTITUTION CAPITAL IS A CO-INVESTOR**

**BOSTON, MA – July 20, 2018** – Synteract, an innovative contract research organization (CRO) providing full-service Phase I-IV clinical trials, has acquired Cu-Tech, LLC, the leading dermatology specialist CRO. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Amulet Capital Partners.

**About Constitution Capital**

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit investments. For more information about Constitution Capital, please see: [www.concp.com](http://www.concp.com).

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Below is a copy of the announcement from Amulet Capital Partners discussing the transaction:

**Synteract Acquires Dermatology Specialist CRO Cu-Tech, Adding Center of Development  
in Dermatology**

**SAN DIEGO & RESEARCH TRIANGLE PARK, N.C.– (BUSINESS WIRE)**–Synteract, an innovative contract research organization providing full-service Phase I-IV clinical trials, has acquired Cu-Tech, LLC, the leading dermatology specialist CRO. In coming together with Cu-Tech, Synteract has created a dedicated center of dermatology development, making the combined company the leading mid-sized global CRO for dermatology clinical trials.

Cu-Tech is an industry-renowned dermatology CRO with more than two decades of experience, having managed 130+ dermatology trials. The New Jersey-based CRO is known for its strong relationships with its clients and investigative sites, as well as for its expertise in working across a variety of dermatological indications.

Steve Powell, CEO of Synteract, says, “The acquisition of Cu-Tech represents the next step in our strategy to specialize in targeted areas of clinical development. We have combined Synteract’s existing base of experience in dermatology with the focused strength and expertise that Cu-Tech has provided its customers for over 20 years. Dermatology is poised for continued strong growth, and in acquiring Cu-Tech, we have created a leading CRO for dermatological services and site connections. In recognition of their leadership in the dermatology sector, we will support the Cu-

Tech team in their current form. Dermatology is now our fifth specialized area of focus, alongside oncology, neuro-degenerative diseases, rare and orphan diseases, and pediatrics.”

With over 120 dermatologic trials conducted including more than 17,000 patients, Synteract draws on a longstanding dedication to dermatological drug development in complex Phase I-IV clinical trials. By adding a center of development in dermatology, Synteract has positioned itself to better meet sponsors’ specific needs, including addressing stringent trial demands, delivering consistency of study conduct across investigational sites and ensuring accuracy in reporting. Synteract brings international delivery capabilities to the relationship with Cu-Tech as well as specific services in feasibility, biostatistics, clinical operations, data management, medical writing and regulatory expertise.

Kathleen (Kit) Ashenfelter, executive director of operations and development at Cu-Tech, who will now also serve as the head of the Synteract dermatology center of development, says, “Cu-Tech has always offered best-in-class results. We are committed to maintaining the high quality of service that clients and investigative sites have come to expect. Working with Synteract allows us to bring enhanced capabilities to our clients, including an international presence.”

Jack Shannon, Synteract’s chief commercial officer, adds, “Dermatology is a growing area of clinical development worldwide. The combination of Cu-Tech and Synteract creates the leading dermatology CRO with global capabilities and unparalleled access to sites and patients. Our focus on the development of novel and in-demand dermatology drugs provides our customers with dedicated research services that are unmatched in the market.”

### **About Synteract**

With 800 staff members across 21 countries, Synteract is an innovative, full-service contract research organization supporting biopharmaceutical companies in all phases of clinical development to help bring new medicines to market. Synteract has conducted nearly 4,000 studies on six continents and in more than 60 countries, working with more than 26,000 investigative sites and nearly 750,000 patients. It has contributed to more than 240 product approvals. The CRO offers a notable depth of expertise in its centers of development in oncology and neuro-degenerative indications, as well as rare and orphan, pediatric, and immunotherapy studies, and now dermatology.