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FOR IMMEDIATE RELEASE

SYNTERACT ACQUIRED BY SYNEOS HEALTH; CONSTITUTION CAPITAL IS A CO-INVESTOR

BOSTON, MA – October 28, 2020 – Synteract, a full-service CRO (Contract Research Organization) focused on the rapidly growing emerging biopharma segment, has been acquired by Syneos Health® (Nasdaq:SYNH), the only fully integrated biopharmaceutical solutions organization combining a CRO and a CCO (Contract Commercial Organization). Constitution Capital, a leading alternative asset manager, participated as a direct investor alongside Amulet Capital Partners in Synteract.

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 investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Synteract discussing the transaction:

Combination Enhances Syneos Health’s Industry-Leading Position Across Fast-Growing Small to Mid-Sized Category

MORRISVILLE, NC – October 28, 2020 – Syneos Health® (Nasdaq:SYNH), the only fully integrated biopharmaceutical solutions organization combining a CRO and a CCO, today announced an agreement to acquire Synteract, a full-service CRO focused on the rapidly growing emerging biopharma segment.

Synteract has built a leading reputation among emerging biopharma, providing deep therapeutic expertise in oncology, rare and orphan diseases, neuroscience, dermatology, and pediatrics. Synteract’s client base comprises primarily pre-revenue companies, a segment in which Syneos Health has growth opportunities. Synteract’s 700 employees across North America, Europe, Asia Pacific and Africa have supported more than 4,000 Phase I-IV clinical trials across 26,000 sites in more than 60 countries.

The acquisition will enhance Syneos Health’s leading position in the marketplace, particularly for serving customers across the small to mid-sized (SMID) category – further diversifying the Company’s customer base and expanding support to the high-growth pre-revenue segment.

According to industry estimates, funding to the biotech sector has shown no signs of slowing down, remaining near all-time record highs. Syneos Health continues to experience strong SMID demand with double digit year-over-year pipeline growth.

The transaction provides significant revenue synergy opportunities, as Syneos Health brings scale and new capabilities to Synteract's unique customer base while maintaining Synteract's laser-focus on the emerging biopharma segment. Building on Syneos Health's track record of delivering cost synergies, the Company will also leverage its global infrastructure and integration expertise to optimize operational efficiencies and drive improved margins.

Upon the transaction closing, Synteract will maintain its brand, led by strong management, operating as a Syneos Health Business Unit.

"Synteract is one of the leading mid-sized, late-stage-focused CRO platforms with global reach and an attractive focus on the highest growth customer segment in the CRO space fueled by near-record funding levels," said Alistair Macdonald, Chief Executive Officer, Syneos Health. "With Synteract, we will strengthen our leadership across the entire SMID category while we continue to drive growth among large biopharma customers. Importantly, we share operating and cultural philosophies built around finding the best combination of product, process and technology to fuel innovation. I look forward to welcoming Synteract to the Syneos Health family, as we collectively work to change patients' lives."

For Synteract customers seeking alternatives to traditional product development and commercialization options, they will also have access to Syneos One™, providing comprehensive end-to-end capabilities to maximize asset value.

"Joining Syneos Health combines our emerging biopharma expertise and expands our differentiated delivery model," said Steve Powell, Chief Executive Officer, Synteract. "We are excited to join the Syneos Health team, as they provide increased global scale, service breadth and the technology infrastructure that will drive continued growth. On behalf of our management team, I thank our dedicated employees and customers who have made this combination possible, as well as Amulet Capital Partners for their significant support as an investor over the last several years."

The Company expects to close the transaction by the end of 2020, subject to the satisfaction of customary closing conditions.

Latham & Watkins LLP is serving as legal advisor to Syneos Health. Jefferies LLC is serving as exclusive financial advisor to Synteract, and Skadden, Arps, Slate, Meagher & Flom LLP is serving as legal advisor.

About Syneos Health

Syneos Health® (Nasdaq:SYNH) is the only fully integrated biopharmaceutical solutions organization. The Company, including a Contract Research Organization (CRO) and Contract Commercial Organization (CCO), is purpose-built to accelerate customer performance to address modern market realities. We bring together approximately 24,000 clinical and commercial minds with the ability to support customers in more than 110 countries. Together we share insights, use the latest technologies and apply advanced business practices to speed our customers' delivery of important therapies to patients. To learn more about how we are shortening the distance from lab to life®, visit syneoshealth.com or subscribe to our podcast.

About Synteract

“Bringing Clinical Trials to Life” represents Synteract’s commitment to engage with drug developers, patients, investigators, and regulatory experts, to bring insights to action and make better therapies a reality. Synteract supports biotech and pharma companies across all phases of drug development with multi-disciplinary teams and deep expertise. Synteract has conducted nearly 4,000 studies on six continents in over 62 countries. Synteract offers notable depth of expertise in oncology, dermatology, general medicine, infectious disease and vaccine, neuroscience, pediatrics, and rare and orphan diseases. Connect on LinkedIn and Twitter.

Forward Looking Statements

Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, including the benefits of our acquisition of Synteract, the closing of our acquisition of Synteract and the source of funding for such acquisition, and our foundation for growth. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include, but are not limited to: risks related to the satisfaction of the closing conditions of the Synteract acquisition, risks associated with acquired businesses, including the ability to integrate acquired operations, products, and technologies in our business; risks associated with the Company's acquisition strategy; failure to realize the full value of goodwill and intangible assets; restructuring risk; and other risk factors set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 as updated by the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and other SEC filings, copies of which are available free of charge on the Company's website at investor.syneoshealth.com. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law.