

K2 Medical Research and TPG Establish Partnership to Build a Leading Integrated Site Platform

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SAN FRANCISCO & ORLANDO, Fla.--(BUSINESS WIRE)--Jun. 17, 2024-- TPG (NASDAQ: TPG), a leading global alternative asset management firm, today announced a significant strategic growth investment in K2 Medical Research ("K2" or the "Company"), an integrated clinical trial site platform specializing in central nervous system (CNS) trials for leading pharma and biotech sponsors. TPG is partnering with K2's management team to continue building a world class research platform. Terms were not disclosed.

Founded by Chief Executive Officer, Sean Stanton, and Chief Medical Officer, Brandon Lenox, DO, K2 operates several de novo clinical trial sites across Florida. The Company specializes in conducting multi-phase clinical trials in complex therapeutic areas including Alzheimer's, psychiatry, and liver disease (MASH), among others. K2's model is centered around strong site operators, and the Company has successfully differentiated itself by developing direct relationships with pharma and biotech sponsors, while executing an impressive de novo regional growth strategy. The Company has participated in more than 150 studies for over 35 sponsors including AbbVie, Eisai, Eli Lilly, Johnson & Johnson, and Roche.

"At the core of our healthcare investing strategy is to partner with and grow companies that are adding value to the healthcare system and enabling better patient outcomes," said Matthew Hobart, Co-Managing Partner of TPG Growth. "Through its important clinical research work, the team at K2 is delivering solutions that benefit patients, physicians, and the broader research community. We have known Sean for many years and look forward to partnering with him, Brandon, and the K2 team on this next phase of their growth journey."

"As we continue to grow, it is important for us to find a partner that not only brings significant expertise investing behind leading healthcare companies, but also shares our values and commitment to our patients and sponsors," said Sean Stanton. "Brandon and I founded K2 to offer innovative and practical solutions to patients seeking treatment and to establish a new standard for how clinical trials are delivered. This is critically important work for the families and communities we serve, and we are thrilled to partner with the team at TPG to accelerate our strong momentum."

"Our innovative approach is key to the work that we do every day, but what truly sets us apart is the dedicated team that ensures each of our patients receive the best possible care," added Brandon Lenox, DO. "Building and growing our unique culture – grounded in respect, humility, compassion, and warmth – remains an essential part of our success. We see an exciting opportunity to build a multi-regional integrated site platform and are confident that TPG is the right partner to achieve our shared goals for K2."

K2 has strategically partnered with the Central Florida community, focusing on key stakeholders dedicated to finding solutions for diseases with limited to no treatment options. Each K2 location boasts a sophisticated clinical trialist and strong scientist/medical leadership, forming a robust dyad as the backbone of the site. Led by a management team with 30+ years of experience, K2's unique strengths include:

- **Patient Recruitment:** Emphasizing diversity with a minority and underserved represented staffing model.
- **Mobile Research Unit ("Wanda"):** Bringing research directly to the community.
- **Agile Start-Up Process:** Ensuring swift initiation of trials.
- **Fully Integrated Technology Platform:** Seamless management from patient engagement to study completion.

These differentiators position K2 as a leader in clinical research that is committed to making a meaningful impact on the healthcare community.

Hank Heller (COO) and Lesia Hise (CFO) provided significant support to formation of the partnership. Foley & Lardner LLP served as legal advisor to K2. Latham & Watkins LLP served as legal counsel to TPG and Harris Williams served as financial advisor to TPG.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$224 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com.

About K2 Medical Research

K2 Medical Research is a leading clinical research organization dedicated to advancing medical science through the efficient and ethical conduct of clinical trials. With a focus on quality and innovation, K2 Medical Research partners with industry stakeholders to drive medical advancements. We are dedicated to diversity, equity, and inclusion, and have established a company culture that prioritizes minority staff representation. For more information on K2 Medical Research, visit k2med.com.

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