

## Flourish Research Acquires Excel Medical Clinical Trials to Expand Site Network and Therapeutic Expertise



The highly fragmented and fast-growing clinical research site industry represents a ~\$21B global market, where nearly 400,000 studies are conducted annually. With COVID-19 further highlighting the importance of clinical research and trials, the market demands more efficient patient recruitment across a broad range of therapeutic areas and patient populations. This need is driving rapid consolidation in the industry.

Excel Medical Clinical Trials (Excel) is a clinical research site focused on cardiology, liver disease, and related indications in Boca Raton, FL. Since its founding in 2016, Excel has distinguished itself as a clinician owned and operated research site. The company has both the research experience and clinical expertise required to safely conduct top-quality scientific

research, helping Excel develop deep relationships with both sponsor and CRO customers. Excel's site location, therapeutic areas of focus, and expertise made them the ideal addition to Flourish Research's growing platform, which will become a nationwide integrated network of clinical trial sites offering therapeutic area and clinical trial phase diversity.

Crosstree's expertise in both the clinical trial site and pharmaceutical services industry helped the firm advise Flourish Research in identifying Excel as the ideal target to expand its network. The resulting recapitalization will enable Excel to accelerate growth and expand service capabilities allowing Excel to better serve patients, sponsors, and CROs.

**Crosstree helps clients identify optimal transaction partners to accelerate growth and enhance value for all stakeholders.**

## ABOUT EXCEL



Headquartered in Boca Raton, FL, Excel is a clinical research site focused on cardiology, liver disease, and related indications. The Company was founded in 2016 and has established itself as a market leading site in the years since.

Excel has been a trusted source for clinical research since inception and has developed deep relationships with both sponsor and CRO customers, gaining strong revenue momentum in recent years.

## ABOUT FLOURISH RESEARCH



Flourish Research is a leading clinical trial site network currently consisting of Clinical Trials of Texas and Excel Medical Clinical Trials with locations in San Antonio, TX and Boca Raton, FL. Flourish has conducted over 1,100 trials to date across more than 15 therapeutic areas and over 55 indications.

Since its founding, Flourish has focused on performing the highest quality trials for sponsors and CROs and providing patients with an exceptional clinical experience.

## CROSSTREE'S EXPERTS ARE SPECIALISTS IN THE NUANCES OF HEALTH SCIENCE AND PROVIDE:

- Deep analytics of capabilities and gaps
- Systemized tactical strategies and a road map to success
- Engaged experts in market analysis, financials, and premium valuations
- Targeted and qualified prospects
- Up-to-date industry trend analysis and forecasting

All while prioritizing corporate core values.

MEETING THE NEEDS OF BOTH THE BUYER AND THE SELLER — BY THE NUMBERS AND BEYOND — IS CROSSTREE'S SPECIALTY.

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