

DATE

March 11, 2021

SECTORS

Healthcare

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Antoine Mazerolle
Executive Director



Anthony Greensmith
Vice Chairman

DC Advisory advised Intermediate Capital Group on its investment in Lucid Group



Background

- Founded in 2007 and headquartered in London, Lucid Group (Lucid) is a strategic healthcare communications company
- Lucid works with leading pharmaceutical and biotech organisations providing healthcare communication solutions for many of the industry's innovative blockbuster assets
- Lucid is committed to advancing patient health outcomes through healthcare communications that improve the way patients and diseases are managed, and medicines are used
- Lucid has offices in the UK and US, and employs around 250 people

Process

- DC Advisory (DC) was engaged by Intermediate Capital Group (ICG) to provide buy-side M&A advice on its investment in Lucid
- Working closely with ICG, DC provided valuation and strategic advice, assistance with commercial negotiations, as well as process intelligence and sector insight
- DC also assisted ICG in assessing the business' growth prospects, as well as potential future exit options

Outcome

- On 5 March 2021, ICG completed its investment in Lucid, with the incumbent management team remaining in place to drive the business forward in its next phase of

growth

- ICG will support Lucid in acquiring and building new capabilities that will add value to its clients, attract new talent and evolve its people development offering
- ICG will also support further expansion across geographies, with a particular focus on the US
- The transaction further enhances DC's strong track record in the healthcare sector

“Lucid is a fantastic company and ICG are excited to partner with a highly capable, ambitious management team to build a truly global healthcare communications organisation. DC had a tight grasp of the process throughout, and were 100% committed to helping us achieve the demanding transaction timetable. The ICG and DC team worked really well together which enabled us to secure a successful outcome.”

Peter Kirtley, Managing Director, ICG

“We are very pleased to have advised ICG on its investment in Lucid and I look forward to seeing the partnership prosper in the future. Lucid has an excellent reputation within the industry and with the support of ICG, will be perfectly positioned to further internationalise and transform the value brought to clients & patients. The transaction further highlights DC Advisory's expertise in the healthcare sector, as well as our ability to execute quickly and efficiently under challenging deadlines.”

Richard Pulford, Managing Director, DC Advisory