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CCI approves acquisition of Parexel International Corporation by Phoenix Parentco, Inc.

The proposed combination envisages acquisition of 100% of the equity shareholding of Parexel International Corporation (**Target**) by Phoenix Parentco, Inc. (**Acquirer**). The Acquirer is jointly controlled by EQT Fund Management S.à r.l. (**EQT**) and the Goldman Sachs Group, Inc. (**Goldman Sachs**).

The Target is headquartered in Durham, USA. It provides biopharmaceutical outsourcing services to biopharmaceutical companies. The global activities of Target can be categorised into broad segments *viz.* clinical solutions and consulting.

Detailed order of the Commission will follow.
