



For Immediate Release

## **CATO RESEARCH PARTNERS WITH WATER STREET AND JLL PARTNERS TO CONTINUE GROWTH AND EXPANSION**

DURHAM, NC – November 28, 2018 - [Cato Research, LLC](http://www.cato.com) (CATO), a global provider of regulatory and clinical research services, announced today that it has formed a strategic partnership with healthcare investors, JLL Partners and Water Street Healthcare Partners, to continue its growth and expansion.

Water Street and JLL will invest their combined pharmaceutical experience and network of resources to further develop and build CATO into a leading clinical and regulatory services provider. Founded in 1988, CATO has grown to offer pharmaceutical and biotechnology companies a range of regulatory and clinical services encompassing regulatory submissions, strategy and representation, nonclinical oversight, CMC management, pharmacokinetics, project management, medical writing, biostatistics, data management, pharmacovigilance, quality assurance, and trial conduct and management.

“JLL and Water Street stood out to our leadership team as the best partners to support the continued growth of our business and expand our offering into a broader suite of regulatory and clinical services,” said Lynda Sutton, co-founder and president, CATO. “Working together, we will invest in CATO’s technical expertise and operations, as well as complete acquisitions that will enhance our ability to support our sponsors in today’s increasingly complex and regulated environment.”

CATO will continue to operate under the Cato Research brand with Lynda Sutton and the leadership team spearheading CATO’s day-to-day operations. Cato BioVentures will continue to operate as a separate entity offering innovative investment approaches as a privately held family office fund.

“When we founded CATO, it was with the belief that we could make a difference in helping biopharmaceutical companies design and execute successful development strategies. I’m excited to begin this next chapter toward achieving our goal of building CATO into a premier global clinical and regulatory services provider,” added Ms. Sutton.

### **CATO STRATEGIC LOCATIONS**

**Durham, North Carolina, USA +1-919-361-2286 [www.CATO.com](http://www.CATO.com)**

Montreal, Canada  
Tbilisi, Georgia  
Cologne, Germany

Riga, Latvia  
Vilnius, Lithuania  
Belgrade, Serbia

Tel Aviv, Israel  
Kyiv, Ukraine  
Johannesburg, South Africa

Boston, Massachusetts, USA  
San Diego, California, USA  
Washington, D.C., USA

CATO marks the fourth collaboration in five years between Water Street and JLL Partners. The healthcare firms have achieved one of the most accomplished track records of investing in and growing companies in the pharmaceutical products and services sector. Collectively, they have completed nearly 40 strategic acquisitions in the past decade to invest in and build 13 market-leading companies in this space.

Terms of Water Street and JLL's strategic investment in CATO are not being disclosed.

### **About Cato Research**

Founded in 1988 by Dr. Allen Cato and Lynda Sutton and headquartered near Research Triangle Park, North Carolina, Cato Research is a full-service contract research and development organization providing strategic and tactical support for clients in the pharmaceutical, biotechnology, and medical device industries. Services range from design and management of preclinical and clinical studies to submission of regulatory documents required for marketing approval. With a staff of approximately 300 and offices located in the United States, Europe, Canada, Israel, and South Africa, the Cato Research team consistently demonstrates an unsurpassed level of responsiveness, flexibility, attention to detail, and passion for bringing their clients' products to market with speed and cost-effectiveness. For more information about Cato Research, visit [cato.com](http://cato.com).

### **About JLL Partners**

JLL Partners is a leading middle-market private equity firm with a 30-year track record of building and transforming businesses through its financial and operational expertise. Since its founding in 1988, JLL Partners has committed approximately \$5 billion across seven funds. JLL Partners is a control investor and sources its deals from its deep network of industry contacts, applying its proven, value-oriented and growth-driven investment approach to provide limited partners with attractive risk-adjusted returns throughout all investment cycles. The firm is headquartered in New York. Visit <https://www.jllpartners.com/> for more information.

### **About Water Street**

Water Street is a strategic investor focused exclusively on healthcare. The firm has a strong record of building market-leading companies across key growth sectors in healthcare. It has worked with some of the world's leading healthcare companies on its investments including Humana, Johnson & Johnson, Medtronic, and Walgreen Co. Water Street's team is comprised of industry executives and investment professionals with decades of experience investing in and operating global healthcare businesses. The firm is headquartered in Chicago. For more information, visit [waterstreet.com](http://waterstreet.com).



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