

ALANTRA PHARMA FAST 50

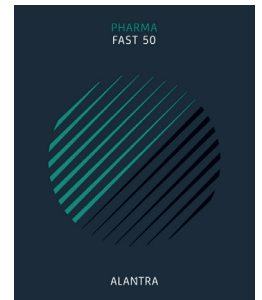
Fast 50 Voices

BioAscent


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Ahead of the launch of the 2021 Alantra Pharma Fast 50, we've been talking to businesses that feature in the 2020 Fast 50 about their progress since the report was released and their response to Covid-19.

Tom Cowap, Director of Healthcare, speaks to Paul Smith and Mike Piper, CEO and Chief Commercial Officer of BioAscent, the leading outsourcer in the 2020 Alantra Pharma Fast 50.


**ALANTRA PHARMA
FAST 50 REPORT 2020**

PAUL SMITH
CHIEF EXECUTIVE
OFFICER, BIOASCENT

MIKE PIPER
CHIEF COMMERCIAL
OFFICER, BIOASCENT

BIOASCENT IN NUMBERS
SALES IN LAST 12 MONTHS
£4.0m
TWO-YEAR CAGR
67%
PHARMA FAST 50 RANKING
3
Tom: How has BioAscent performed since the Alantra Pharma Fast 50 report was published at the beginning of 2020?

Paul: From a commercial perspective, we've had a very strong year, bringing in new business both from new clients and by winning new projects from people we already work with. Integrated drug discovery has been the fastest growing segment of the business, but we've also been really pleased with the growth from compound management; that's where this company began, so it's a more mature area for us, but we've still doubled revenues over the past two years.

What's really important to us is that clients are coming to us on the basis of the quality of our science – the expertise and experience of our team, which has now grown to almost 50. We finished 2020 in really strong form and the pipeline for 2021 is looking terrific.

Mike: Clearly, it's not been an easy year for anyone. We moved everyone that we could to remote working and set up all the IT and infrastructure possible around our other staff to make their lives easier. For example, we made sure lab scientists had IT set up at home that would allow them to interrogate all the data they normally would in the labs, but they still had to physically come in to do their experiments. They worked through the Covid-19 crisis, working some anti-social shifts so that we could keep our lab open and function effectively with social distancing, we're really grateful to our staff for that – it speaks to the culture of the business. Fortunately, we've now been able to take more space at BioCity, so we can have larger numbers in and maintain social distancing and no longer have to run a shift system.

We're also very proud that two of our team were approached by the Scottish Government to set up the Lighthouse Lab in Glasgow; they spent two months running the unit. We wanted to play our part in the community response to Covid-19.

Tom: When we spoke last year, BioAscent was very focused on its business development plans and also on expansion in the US? Did those priorities have to go on hold?

Paul: Not at all. We really believe the US is going to become a dominant market for us, which is why we've now appointed Nick Moore to head up US business development. We've already increased the number of client wins in the US, especially with venture-backed biotechs, and Nick hasn't even been able to travel there yet.

Mike: From a business development point of view, 2020 has probably been our best ever. We've worked really hard on our business development in recent years and that has started to pay off – we hit our growth targets for 2020 despite the challenges of the year but we think 2021 will be even better.

Tom: What is it about BioAscent that is attracting so much new business?

Paul: We've set out to bring a different philosophy to our businesses, based on bringing in the best people – it's something we would never be prepared to compromise on. When clients come to us, it's on the basis of our scientific nous: the fact that our people can help them solve their problems – and anticipate what those problems might be. The combination of our compound management capabilities and our strength in biology and medicinal chemistry is a really strong proposition.

Mike: That's one reason why the leadership team here is so determined to build the sort of culture that attracts the best talent and encourages them to stay. We want to give people the opportunity to succeed and to celebrate that success. And this year, above all years, we've seen how important that is; our people really came together during the crisis.

Tom: How do you see the business moving forward from here?

Paul: The easy option would be to just keep growing the business we have and there is certainly no shortage of potential to scale. But we are trying to provide a seamless set of services that deliver the outcomes our clients need and that provides a real opportunity for cross-selling. To that end, we committed more than £1m to capital investment during 2020 and we'll do the same again in 2021.

Mike: For a business of our size to invest that much capital in the middle of a pandemic is a real statement of intent. A good proportion of the money has gone into our compound management capacity, but that is a real foundation for the business, opening doors into medicinal chemistry and biology. We're also investing heavily in our new computational science team. There's certainly plenty of work to do.



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