



Adviser to Octopus on its investment in TRI

Deal overview:

Wilson Partners Corporate Finance were delighted to provide financial and tax due diligence services to Octopus Investments on its growth capital investment in TRI, a leading global provider of Risk-Based Monitoring (RBM) solutions for clinical trials. The fundraising will accelerate development of its core technology platform, OPRA, and expand its international presence.

"Our mission is to improve clinical trial outcomes through the intelligent application of technology," said Duncan Hall, CEO and founder.

"We couldn't be more excited with the progress to date and the opportunities our partnership with Octopus Investments brings. This funding allows us to accelerate OPRA development and ensure our position as the 'must-have' solution for improving operational efficiency, trial quality, and patient safety."

Grant Paul-Florence, Head of Intermediate Capital at Octopus Investments added "We're very pleased to have completed this investment and have enjoyed working with the highly experienced team at TRI. We believe they have the right skills, product and ambition to develop OPRA into the world's leading RBM platform and we are delighted to be able to support the team on this journey".

About the parties:

Triumph Research Intelligence (TRI) is a leading provider of Risk-Based Monitoring (RBM) solutions for clinical trials. It is based in Cambridge, UK, and Raleigh, North Carolina in the United States. Over 45% of failed drug trial submissions are due to data quality and cost the industry hundreds of millions of dollars each year. TRI was founded in 2011 by CEO Duncan Hall to address this issue directly. TRI's products, solutions and services are designed to optimize trial quality by improving data reliability and at the same time increase patient safety and operational efficiency.

Octopus Investments, part of the Octopus Group, is an award-winning, fast-growing UK fund management business with leading positions in tax-efficient investments, multi-manager funds, and UK smaller company financing. We can back companies through their growth cycle from early stage to those listed on AIM, providing investors with the opportunity to benefit from our active management and expertise. We manage assets for retail investors and institutions including pension funds, asset managers, fund-of-funds and family offices. And we're changing the world of investments for the better by offering a straight-talking approach to investing, exceptional customer service and a range of products that aim to do what they say they will.

Paul Davidson, Investment Manager at Octopus said:

"Wilson Partners helped us to understand the core drivers of the business much better. Dan and his team quickly grasped the fundamental business model and critical aspects of the due diligence exercise and were able to extract the insight we needed from a limited base of financial information. Dan's ability to build rapport with management was also evident throughout the process."

Dan James, Director at Wilson Partners added: "We were delighted to support Octopus on this investment. TRI represents an exciting opportunity to support a strong management team with state of the art technology being deployed to a growing market sector."