

FOCUS Investment Banking Represents **Clinart** in its Acquisition by Greater Cincinnati-based **CTI Clinical Trial and Consulting Services**

This announcement appears as a matter of record only.



has been acquired by



The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Clinart, Inc.



Washington, DC, (August 31, 2020) – [FOCUS Investment Banking](#) (“FOCUS”), a Washington DC-based investment bank, represented Clinart, a regional CRO (Contract Research Organization) located in Dubai, in its acquisition by CTI, Clinical Trial and Consulting Services, an international CRO headquartered in Cincinnati, Ohio.

CTI helps companies develop drugs and medical devices and assists them in obtaining regulatory approval. The acquisition of Clinart will expand CTI’s total footprint to more than 60 countries, spanning six continents. Clinart’s staff increases CTI’s overall headcount to 900 employees worldwide.

The deal closed in late August, 2020. Terms of the transaction were not disclosed.

Founded in 2008, Clinart is a full-service CRO located in Dubai with offices throughout the Middle East. The company serves the pharmaceutical and health care industries.

“We are excited to welcome Clinart to the CTI team and we look forward to further growth in partnership with Clinart,” said Dr. Tim Schroeder, CEO of CTI. “This

acquisition has been in the works for quite some time, and despite the global crises we’re currently experiencing, we felt passionately about moving this deal forward for the future success of our organization. In fact, this merger will allow both companies to continue to expand the global reach of their important work in COVID-19 research.”

“This transaction now places CTI in an area of the world with many strategic advantages such as ready access to human populations with unique genetic makeups,” said James Hawkins, PhD, Managing Director at FOCUS. Added Evans Love, Principal at FOCUS: “Clinart extends CTI’s reach, adding access and expertise expected to benefit both organizations moving forward.”

Clinart CEO, Dr. Alaa Assem, will join CTI as its Managing Director of the Middle East and Northern Africa region. “Now that Clinart has reached a critical growth milestone in the Middle East, we couldn’t want for a better acquisition partner than an international player like CTI. We are excited about future growth prospects,” he said.

About FOCUS Investment Banking

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