



# Everingham & Kerr, Inc.

Merger & Acquisition Advisors focused on the Lower Middle Market

*Everingham & Kerr, Inc. is pleased to announce that*

## **QualTek Molecular Laboratories has been acquired by Discovery Life Sciences**

*(a portfolio company of Water Street)*

WATER STREET



**Mt. Laurel, NJ – November 13, 2019**

Everingham & Kerr, Inc. announced today that QualTek Molecular Laboratories has been acquired by Discovery Life Sciences, a portfolio company of Water Street. Terms of the transaction were not disclosed.

QualTek is a renowned provider of immunohistochemistry (IHC) services with CAP/CLIA-accredited and Good Laboratory Practice-(GLP) capable laboratories in California and Pennsylvania, respectively.

QualTek's acquisition significantly augments Discovery's existing histopathology services and creates a uniquely powerful suite of solutions that include one of the world's largest commercial biorepositories and biospecimen procurement networks, the HudsonAlpha Discovery sequencing and bioinformatics laboratory, and innovative flow cytometry and cell-based laboratory services.

The science of IHC is crucial for the identification and validation of tissue biomarkers that inform decision making throughout drug and diagnostic research and clinical development. Drug and diagnostic development programs in Oncology depend on the use of specific and sensitive biomarkers that help scientists define diagnostic and treatment options for specific patient populations and understand the underlying biological processes driving both disease progression and the potential benefits of the targeted therapies under development.

Discovery's integrated, holistic approach to biomarker validation starts by accelerating the earliest stages of preclinical research via access to its millions of biospecimens and the provision of a broad range of multiomic annotation services. The acquisition of the QualTek team adds innovative assay development and validation capabilities combined with the knowledge and expertise to utilize any of the the major IHC technology platforms. The QualTek team continues to build on its successful track record of supporting clinical trial design and providing the follow-on centralized clinical trial IHC laboratory services; the expert team at QualTek developed the prototype PD-L1 companion diagnostic assay that provided the foundation for development of the companion diagnostic for pembrolizumab. For more information, visit [dls.com](http://dls.com).

Everingham & Kerr, Inc. acted as a financial advisor and assisted with negotiations for QualTek.

**For more information on this transaction, please contact Daniel R. Everingham at [dre@everkerr.com](mailto:dre@everkerr.com) or 856.546.6655 x115.**

### ***About Everingham & Kerr, Inc.***

Everingham & Kerr is a merger and acquisition advisory firm that specializes in providing intermediary services for lower middle market companies and entrepreneurs. The firm assists clients across all industries and offers various services including mergers, acquisitions, divestitures, valuations, transaction consulting and exit planning. The firm's client base has included public and private corporations, investor groups, individual entrepreneurs, management buyout groups and family buyout participants. Everingham & Kerr's focus is on providing lower middle market companies with highly professional services typically available only from large investment banks servicing much larger clients. The firm provides the resources and highly experienced personnel necessary to ensure maximum results produced efficiently and confidentially.

## **PRESS RELEASE**

*for immediate release*

**November 13, 2019**



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