

EWING BEMISS & CO.



INVESTMENT BANKERS

Press Release

Contact: James Gilmore
804 648 1579
j.gilmore@ewingbemiss.com

Ewing Bemiss & Co. Announces the Recapitalization of Trio Clinical Research

Richmond, Virginia — July 10, 2008 *Ewing Bemiss & Co.* is pleased to announce that Trio Clinical Research (“Trio”) has completed a management-led recapitalization with The Halifax Group and SV Life Sciences. Terms of the agreement were not disclosed. Trio co-founders Faye Woolf and Betsy Brown retain a significant equity stake in the company and will continue to lead the same management team at Trio. As part of the recapitalization, Trio becomes the first participating company in a series of strategic acquisitions by a partnership between Halifax, SV Life Sciences and an experienced management team led by Pat Donnelly, former chief executive officer of PRA International. Halifax, SV Life Sciences and management provided the equity for the transaction. *Ewing Bemiss & Co.* acted as the exclusive financial advisor to Trio in this transaction.

Trio is a unique clinical research services company which provides a full suite of clinical trial services to the biopharmaceutical industry. Trio bridges the gap between full-service clinical research organizations (CROs) and traditional staffing companies by providing trial management, functional outsourcing and professional resourcing services. Headquartered in Durham, North Carolina, Trio’s clinical research services include project management, clinical monitoring, site management, study start-up, medical writing and clinical trial rescue management.

The Halifax Group is a private equity firm that specializes in partnering with managers and entrepreneurs to recapitalize and grow lower middle-market businesses across a variety of industries including healthcare services, infrastructure services and business services.

SV Life Sciences is a venture capital adviser and manager providing financing to businesses at all stages of development across the human life sciences sector, including biotechnology, pharmaceuticals, medical devices and instruments, and healthcare information technology and services.

Ewing Bemiss & Co. is an investment bank focused on delivering superior service and optimal results to middle market companies. Since its founding in 1992, *Ewing Bemiss & Co.* has given clients across a broad range of manufacturing and services sectors the benefit of its extensive transaction experience and strong relationship orientation. *Ewing*

EWING BEMISS & CO.

INVESTMENT BANKERS

Bemiss & Co.'s core services include Merger and Acquisition Advisory, Private Capital Formation, Financial Restructuring and Strategic Advisory.

Ewing Bemiss & Co. is widely recognized for in-depth sector knowledge and expertise developed through proactive research, years of dedicated service and the development of strong relationships with sector participants in several industries, including Healthcare, Business & Technology Services, Energy and Transportation & Logistics. For more information, please visit www.EwingBemiss.com.

###