

Lancaster Laboratories acquires Microchem

Lancaster Laboratories Inc., one of the largest commercial analytical laboratories in the USA, has acquired Microchem Laboratories, located in County Waterford, Ireland.

Established in 1986, Microchem is one of Ireland's leading testing and research laboratories. The laboratory offers microbiological, chemical and environmental analyses to the pharmaceutical, medical device, food and chemical industries in Europe and Asia.

"We wanted to expand our global lab services in Europe, and looked for a well-established company with a reputation for quality and service and a culture that aligns with ours," says Wilson Hershey, Lancaster Laboratories president. "We found that company in Microchem, whose current services complement the pharmaceutical, biopharmaceutical, medical device, and environmental testing services we deliver to clients worldwide."

Lancaster Laboratories is part of the BioPharma Services Division of Thermo Fisher Scientific Inc. (NYSE: TMO). Thermo Fisher is the world leader in serving science, enabling its customers to make the world healthier, cleaner and safer. With an annual revenue rate of more than \$9 billion, the company employs 30,000 people and serves over 350,000 customers within pharmaceutical and

biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as environmental and industrial process control settings.

AIB Corporate Finance advised Microchem's shareholders on the disposal. Fergal McAleavey, who led the team, said: "The completion of this transaction is testament to the vendor's hard work and commitment in building a highly reputable and profitable business with a strong platform for future growth. Their continued involvement in the business post-acquisition was quickly recognised by Lancaster as being critical to the deal. This transaction further strengthens AIB Corporate Finance's leading Irish position in advising on deals in the medical and pharmaceutical sectors."

Eugene F. Collins, Solicitors (Dublin) advised the vendors in the sale of Microchem Laboratories. The team was led by partner Leonora Malone who was assisted by Sharon McCaffrey. Other team members in the firm included Garrett Miller. Malone commented: "The transaction proceeded at a rapid pace once the parameters of the deal were established and the firm's expertise was required to deal with and deliver solutions quickly on all of the issues involved."

William Fry provided legal advice to Lancaster Laboratories Inc.

MDSL acquires Union Square

MDSL, the leading provider of OnDemand telecommunications expense management (TEM) solutions, has acquired long-term telecoms consulting partner Union Square Associates Inc (USAI).

The newly enlarged organisation brings together two of the most successful companies in the TEM world and represents the only TEM company proven capable of providing the full range of TEM services to globally deployed customers. USAI provides global Fortune 1000 companies with telecoms professional services including audit, optimization, contract negotiation, benchmarking, sourcing, inventory management and invoice processing.

Ben Mendoza, CEO of MDSL said "We have listened carefully to our global TEM user group, the leading independent analysts and the marketplace at large. As a result, we have taken positive action to position ourselves so that we continue to meet the needs of our current and future customers. Today's demanding companies want to receive specialist assistance in every area of telecoms management, and it is much easier for them if they can get this assistance

from a single supplier."

Isosceles Finance Limited provided financial advice to MDSL, which included carrying out a commercial due diligence on Union Square. Isosceles' Glen Sadler said: "The deal was done under US law so all of the legals, tax and financials were prepared on a US basis. This added an extra layer of complexity to the process. Neither party had been through an acquisition before. Isosceles is able to combine technical expertise with commercial pragmatism. We played a vital role in keeping expectations and processes in line to enable final completion."

Sprecher Grier Halberstam LLP acted for MDSL during the deal. Emma Shipp, who led the team, commented: "MDSL has worked closely with Union Square for a number of years so the principals and the two businesses were well known to each other and they had clients in common. The deal was extremely amicable with both sides keen to agree a sensible solution to any issue raised by advisers."

Levett Rockwood provided US legal advice to MDSL. Barbara Young led the Levett Rockwood team.

Lancaster Laboratories acquisition of Microchem

Legal adviser to Lancaster Laboratories:



William Fry

Lead adviser to the vendor:



Legal adviser to the vendor:



EUGENE F. COLLINS

MDSL acquisition of Union Square

Financial adviser to MDSL:

Isosceles
The Finance People

UK legal adviser to MDSL:

