Q4 & Full Year 2020 Financial Results

February 24, 2021

Forward-Looking Statements & Non-GAAP Financial Measures

Forward-Looking Statements

This investor supplement contains forward-looking statements. These statements often include words such as “anticipate,” “expect,” “suggest,” “plan,” “guidance,” “believe,” “intend,” “project,” “forecast,” “estimates,” “targets,” “projections,” “should,” “could,” “would,” “may,” “might,” “will,” and other similar expressions, including forward-looking statements about the impact from the novel coronavirus disease (the “COVID-19 pandemic”). We base these forward-looking statements on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at this time, including the impact from the COVID-19 pandemic. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. The forward-looking statements contained herein are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our actual financial results, including the impact from the COVID-19 pandemic, and our ability to achieve our projected financial guidance, and therefore actual results might differ materially from those expressed in these forward-looking statements. Factors that might materially affect such forward-looking statements and projections include: any failure of our backlog to accurately predict or convert into future revenue; the fact that our customers can terminate, delay or reduce the scope of our contracts with them upon short notice or with no notice; the impact of industry, customer and therapeutic area concentration; consolidation amongst our customers, and the potential for rationalization of the combined drug development pipeline, resulting in fewer products in clinical development; our ability to accurately price our contracts and manage our costs associated with performance of such contracts; any failures in our information and communication systems, including cybersecurity breaches, impacting us or our customers, clinical trial participants or employees; our dependence on our technology network, and the impact from upgrades to the network; any failure to perform services in accordance with contractual requirements, regulatory standards and ethical standards; our ability to access clinical research sites, attract suitable investigators or enroll a sufficient number of patients (including as a result of the COVID-19 pandemic) for our customers’ clinical trials; any failure by us to comply with numerous privacy laws; our ability to keep pace with rapid technological changes that could make our services less competitive or obsolete; our ability to recruit, retain and motivate key personnel, including the loss of any key executive who becomes seriously ill with COVID-19; our dependence on third parties for critical goods and support services, including a significant impact from the COVID-19 pandemic on our suppliers; any violation of laws, including laws governing the conduct of clinical trials or other biopharmaceutical research, and anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act and the United Kingdom Bribery Act of 2010; competition between our existing and potential customers and the potential negative impact on our business; our management of business restructuring transactions and the integration of acquisitions; risks related to the drug and medical device development services industry that could result in potential liability that could affect our business, reputation and financial condition; any failure of our insurance to cover the potential liabilities, including indemnification obligations, associated with the operation of our business and provision of services and changes to our insurance coverage; our use of biological and hazardous materials, which could violate law or cause injury or death, resulting in liability; international or U.S. economic, currency, political and other risks, such as those from the COVID-19 pandemic; disruptions to our operations by the occurrence of a natural disaster, pandemic (such as the COVID-19 pandemic), or other catastrophic events; the current and uncertain future impact from the COVID-19 pandemic on our business, growth, reputation, prospects, financial condition, results of operations (including components of our financial results), cash flows and liquidity; changes in tax laws, such as U.S. tax reform, or interpretations of existing tax laws; economic conditions, import/export implications and regulatory changes relating to the United Kingdom’s exit from the European Union; any inability to adequately protect our intellectual property or the security of our systems and the data stored therein; our investments in third parties, which are illiquid and subject to loss; the substantial value of our goodwill and intangible assets, which we might not fully realize, resulting in impairment losses; difficult and volatile conditions in the capital and credit markets and in the overall economy, including those caused by the COVID-19 pandemic; the fragmented and highly competitive nature of the drug development services industry; changes in trends in the biopharmaceutical industry, including decreases in research and development spending and outsourcing; the potential adverse effect that the political, economic and/or regulatory influences and changes impacting the United States and international healthcare industry could have on both our customers’ and our businesses, including as a result of healthcare reform; any patent or other intellectual property litigation we might be involved in; risks related to our indebtedness; risks related to ownership of our common stock; the significant influence certain stockholders have over us; other factors beyond our control; and other risk factors set forth in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 as updated by the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and other SEC filings, copies of which are available free of charge on the SEC website at www.sec.gov. These cautionary statements should not be construed by you to be exhaustive and are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures, including adjusted EBITDA, adjusted EBITDA margin, adjusted tax rate, adjusted net income, adjusted diluted earnings per share, net debt, net leverage ratio, total liquidity and adjusted total liquidity. Other companies in our industry may calculate such non-GAAP financial measures differently than we do. As a result, these non-GAAP financial measures have limitations as analytical and comparative tools and should not be considered in isolation, or as a substitute for analysis of our results as reported under GAAP. For a reconciliation of certain non-GAAP financial measures used in this presentation to the closest comparable GAAP measure, see the Appendix to this presentation. PPD has not reconciled the forward-looking adjusted EBITDA or adjusted diluted earnings per share guidance included in this presentation to the most directly comparable GAAP measure because this cannot be done without unreasonable effort due to the variability and low visibility with respect to certain costs, the most significant of which are incentive compensation (including stock-based compensation), certain fair value measurements, recapitalization portfolio interest consideration and costs related to the uncertainties caused by the global COVID-19 pandemic, which are potential adjustments to future earnings. PPD expects the variability of these items to have a potentially unpredictable, and a potentially significant, impact on our future GAAP financial results.

Strong Full Year 2020 Reflects Execution Against Objectives

Winning With Customers and Gaining Share[1]

- **Net authorizations** growth of **+21% Y/Y**; double-digit growth in both segments
- **Record ending backlog** of $8.2 billion on a historical basis; **+16% Y/Y**
- **Net book-to-bill** ratio of **1.32x** coupled with **11.7% backlog conversion**

Driving Strong P&L Growth

- **Revenue** growth of **+16% Y/Y**; double-digit growth in both segments
- **Adjusted EBITDA[2]** growth of **+13% Y/Y**
- **Revenue growth Y/Y ex-COVID** highlights agility in pandemic response & diverse business mix

Strengthening the Balance Sheet

- **Total liquidity[3]** of $1.07 billion; **+66% Y/Y**; strongest year-end position in 10 years
- **Net leverage ratio declined to 4.0x,** from 4.7x as of 12/31/19 on an adjusted basis[4], achieving IPO target

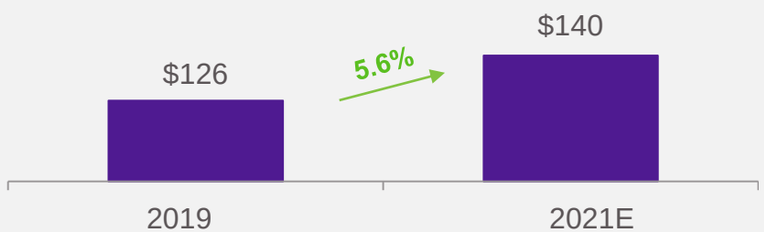
[1] Net authorizations and net book-to-bill on a historical basis; see Appendix for basis for reporting backlog & net authorizations
[2] See reconciliation of non-GAAP measures included in Appendix
[3] Total liquidity is comprised of cash & cash equivalents plus available revolver capacity
[4] As adjusted gives effect to $1.77 billion of net proceeds from PPD's initial public offering and redemption of Senior PIK Toggle Notes due 2022 as of 12/31/19. For additional details, see note (i) in the Notes to Non-GAAP Reconciliations in Appendix

Well Positioned in Attractive End-Markets to Fuel Growth

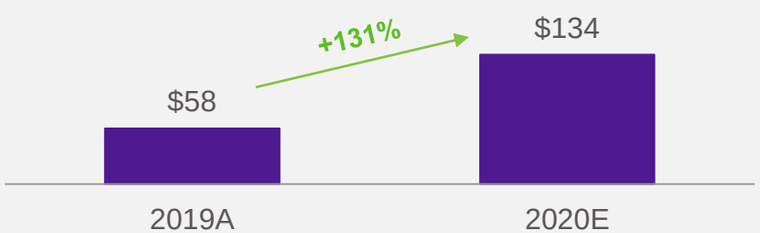
$ in billions

Strong Underlying Market Growth

Biopharma R&D Spend is Robust[1]

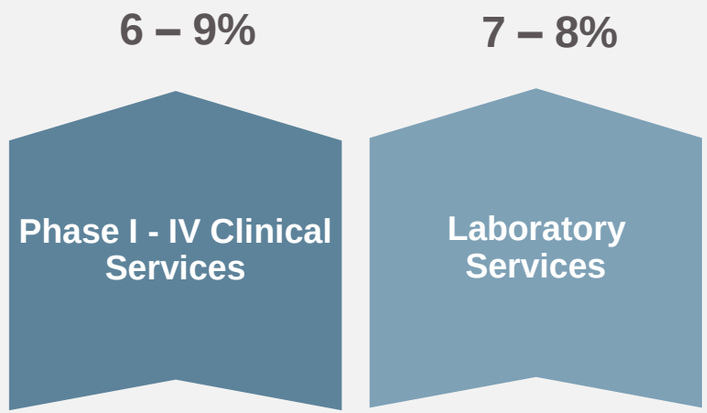


Biotech Funding More Than Doubling Y/Y[2]



With Increasing CRO Demand

Projected CRO Market Growth[3]



In addition to R&D spend and biotech funding, CRO market growth expected to be driven by:

- Increased **outsourcing penetration**; including **incremental opportunity** for high value laboratory services that PPD provides which more closely mirror traditional in-house biopharma activities
- Increased **complexity** in clinical development

[1] Evaluate Pharma; includes companies with annual R&D spend of >$1 billion
[2] Credit Suisse; includes IPOs, follow-ons, public and private funding.
[3] Average estimated 2020 to 2022 growth

Leadership in Areas Where R&D Spend is Growing

Therapeutic Areas

Large chronic disease
focused & wholly-owned site network

Oncology ~25%
of clinical backlog[2]

Infectious disease
experience of 30 years

Customer Segments

Served all Top 50[1]
biopharma companies

Biotech >45%
of backlog[2]

30-year partnership
with government agencies

R&D Growth Areas

Leader in Labs
GMP, Bioanalytical/Vaccines and Central

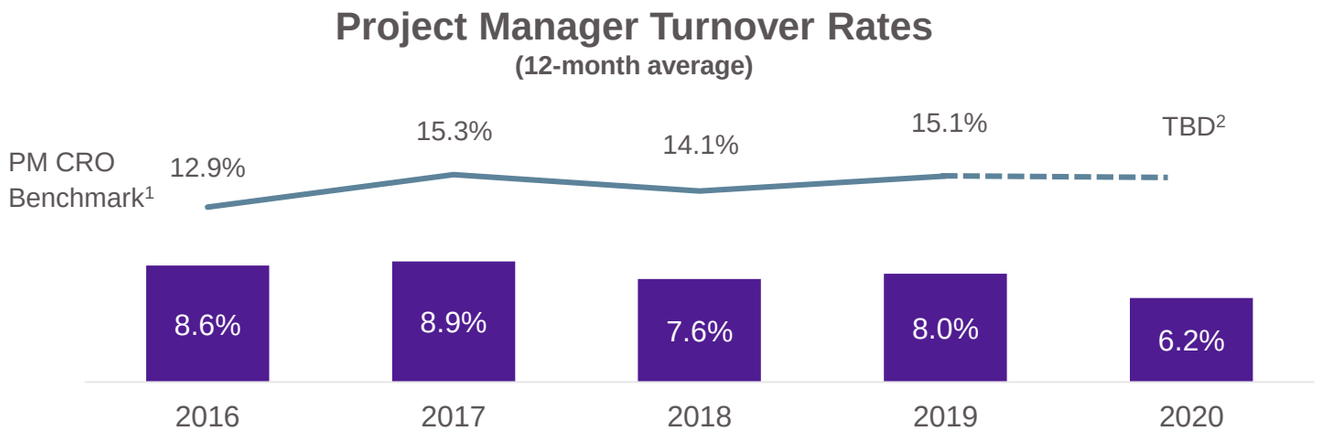
700+ Peri & post approval
specialists (epidemiologists, health economists & outcomes researchers, etc.)

60+ Digital/virtual trial
new business awards in 2020

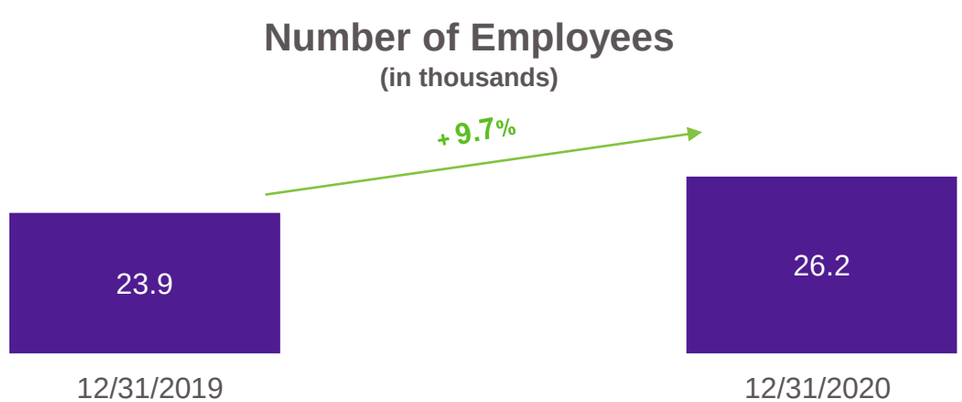
[1] Defined as biopharmaceutical companies with annual R&D spend of >$1 billion
[2] Backlog on a historical basis; see Appendix for basis for reporting backlog & net authorizations

Building Upon Talent and Culture Advantage

Long Tenured, Stable Team



Poised to Service our Growing Backlog



[1] Independent survey by global assurance and financial advisory firm
[2] 2020 data not yet available

Solid Foundation to Drive Growth in 2021 and Beyond

- ✓ Entered 2021 with **record backlog** and **robust RFP pipeline**
- ✓ Solid **momentum** with customers across biopharma and biotech
- ✓ Well positioned to take advantage of **growing R&D spend**
- ✓ **Strong adjusted EBITDA margin** despite investments & increasing headcount to support growth
- ✓ Disciplined strategic capital allocation to **generate shareholder value**

Clinical Development Services – Strong Growth Despite the Pandemic

$ in millions

Segment Financial Results

		2019	2020	Y/Y %
Q4 2020	**Revenue**	$865	$1,110	28.3%
	Operating Income	$224	$249	10.9%
		2019	**2020**	**Y/Y %**
FY 2020	**Revenue**	$3,354	$3,805	13.4%
	Operating Income	$816	$875	7.1%

Key 2020 Accomplishments

- **Effective adaptations** to progress trials despite limitations in site and patient access[1]
- Contributed to **all phase III COVID-19 vaccine** programs with US government funding
- **Expanded customer relationships** with growing volume of cross-sell opportunities
- **~15%** of existing trials modified to include **direct to patient** element
- Advancements in **clinical trial innovation,** including **risk-based monitoring** and **RWE**

[1] Approximately 60% site access as of year end

Laboratory Services – Strong Top & Bottom-Line Performance

$ in millions

Segment Financial Results

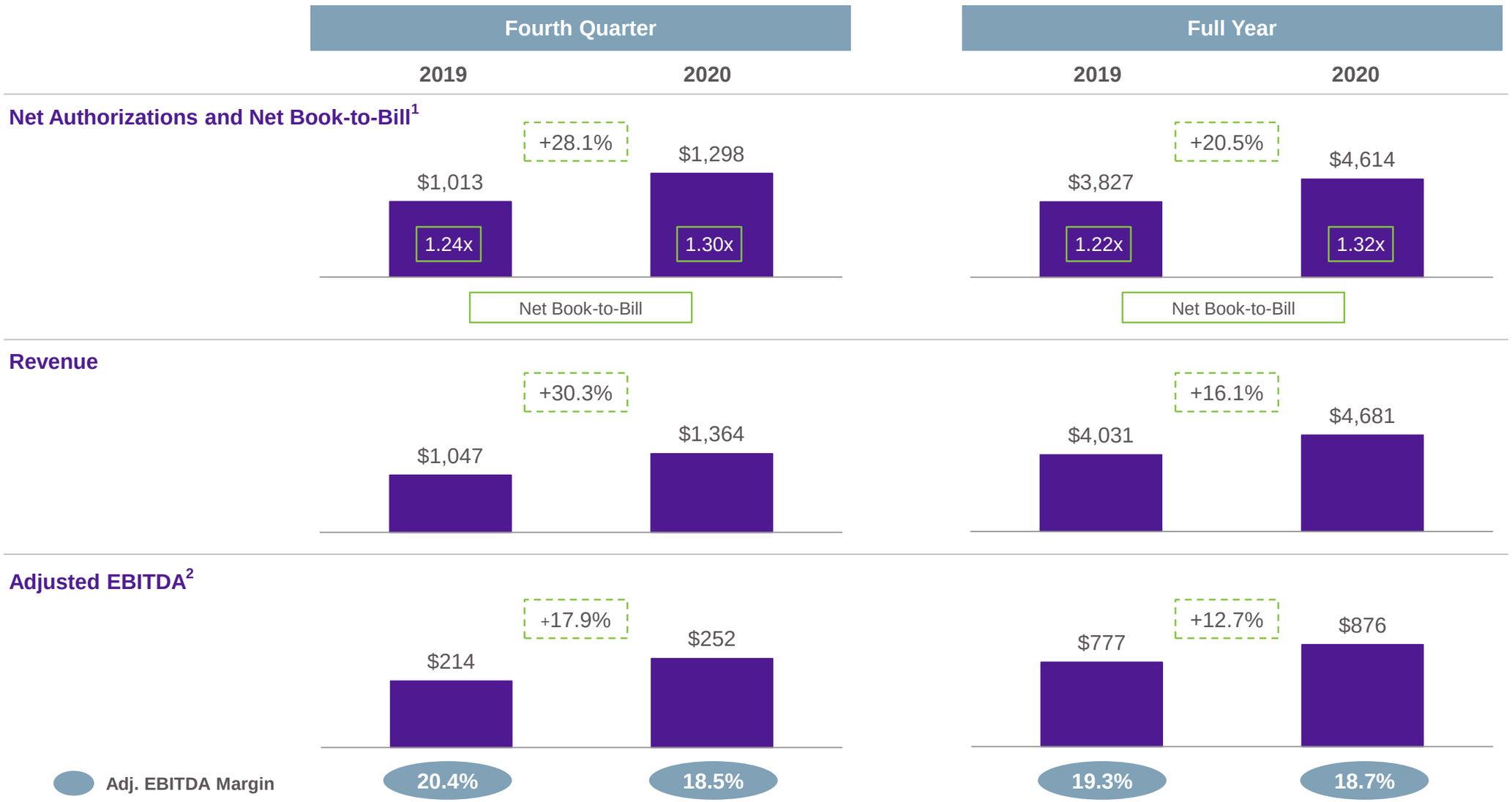
		2019	2020	Y/Y %
Q4 2020	**Revenue**	$181	$254	40.1%
	Operating Income	$55	$80	45.8%
		2019	**2020**	**Y/Y %**
FY 2020	**Revenue**	$677	$877	29.5%
	Operating Income	$209	$276	32.2%

Key 2020 Accomplishments

- **Double-digit** revenue growth **excluding COVID-19** related revenue
- **Onboarded >100 new customers** and expanded business with existing customers
- **10%+ Y/Y growth in capacity** with 100K+ sq ft additions, which is **almost fully utilized** and **expanded** capacity in **China**
- Substantial contributions to COVID-19 related development including **launch of five molecular, serology and functional assays**

Q4 & FY 2020 Results

$ in millions



[1] Net authorizations and net book-to-bill on a historical basis; see Appendix for additional information on the basis for reporting of our backlog and net authorizations

[2] See reconciliation of non-GAAP measures included in Appendix

Q4 & FY 2020 – Consolidated Profit

$ in millions, except per share data

	Fourth Quarter			Full Year		
	2019	**2020**	**Y/Y %**	**2019**	**2020**	**Y/Y %**
Net income attributable to common stockholders of PPD, Inc.	$7	$73	980.2%	$55	$120	119.8%
Diluted earnings per share	$0.02	$0.20	900.0%	$0.19	$0.35	84.2%
Adjusted EBITDA[1]	$214	$252	17.9%	$777	$876	12.7%
Adjusted net income[1]	$92	$141	53.0%	$287	$413	43.9%
Adjusted diluted earnings per share[1]	$0.33	$0.39	18.2%	$1.02	$1.19	16.7%

[1] See reconciliation of non-GAAP measures included in Appendix

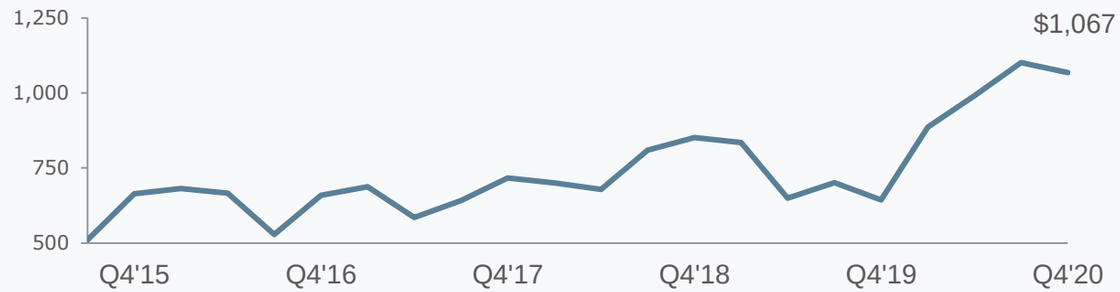
Some %'s may not recalculate due to rounding

Total Liquidity & Leverage Profile

$ in millions

Strongest Year End Liquidity Position in the Last 10 Years

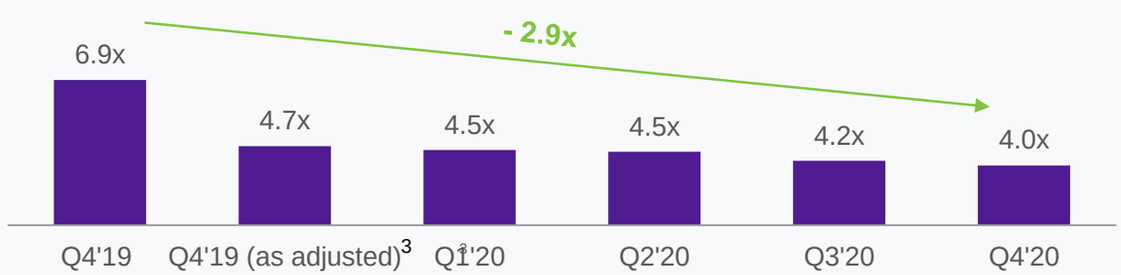
Total Liquidity[1]



- Total liquidity[1] as of 12/31/20 from $1,067 million as reported to $1,313 million on an adjusted basis after giving effect to new credit agreement and refinancing, as if each had occurred on 12/31/20

Consistent Progress Reducing Net Leverage

Net Leverage Ratio[2]



[1] Total Liquidity comprised of cash & cash equivalents plus available revolver capacity as of 12/31/20
[2] See Appendix for reconciliation of Net Leverage Ratio

[3] As adjusted gives effect to $1.77 billion of net proceeds from PPD's initial public offering and redemption of Senior PIK Toggle Notes due 2022 as of 12/31/19. For additional details, see note (i) in the Notes to Non-GAAP Reconciliations

Successful Refinancing with New Credit Agreement

- New Credit Agreement closed in January 2021
  - **Extends term loan maturity** from August 2022 to January 2028
  - **Doubles revolver** capacity from $300 million to $600 million
  - **Reduces GAAP interest expense[1]** by > $20 million to ~$191 million based on current LIBOR
- Proceeds from new term loan used to refinance prior credit agreement & pay transaction fees and expenses

Facilities	NEW Term Loan B Due 2028	NEW Revolver Due 2026
Size	$3,050 million	$600 million
Initial Coupon	LIBOR + 225	LIBOR + 200
LIBOR Floor	0.50%	0.00%
Original Issue Discount	99.50	None
Pricing Step-Down[1]	25 bps upon achieving (i) 3.75x net leverage OR (ii) Ba2/BB ratings	

[1] For additional details, including factors that could impact estimated interest expense, refer to the Company's SEC filings on Form 8-K dated January 11, 2021 and dated January 13, 2021, the latter of which includes the New Credit Agreement as an exhibit thereto

Full Year & Q1 2021 Guidance

$ in millions, except per share data

		Low – High ($)	Low – High (Y/Y %)
FY 2021	Revenue	$5,145 – $5,304	10% – 13%
	Adjusted EBITDA	$970 – $1,000	11% – 14%
	Adjusted EPS	$1.37 – $1.45	15% – 22%
Q1 2021	Revenue	$1,277 – $1,302	19% – 21%
	Adjusted EBITDA	$225 – $229	14% – 17%
	Adjusted EPS	$0.30 – $0.32	25% – 33%

- First quarter and full year 2021 guidance assumes foreign exchange rates remain in effect through first quarter and full year. Guidance for adjusted EPS also assumes (i) full year non-GAAP interest expense of approximately $183 million (based on current LIBOR), (ii) an estimated full year adjusted tax rate of between 23% and 24% and (iii) diluted weighted-average shares outstanding of 358 million as of March 31, 2021 and 360 million as of December 31, 2021.

Appendix

Backlog & Net Authorizations

Revenue is comprised of direct, third-party pass-through and out-of-pocket revenue from providing services to PPD's customers. Direct revenue represents revenue associated with the direct services provided under contracts with customers. Third-party pass-through and out-of-pocket revenue (collectively, "indirect revenue") represents the reimbursement by customers of third-party pass-through and out-of-pocket costs incurred by PPD under its contracts with customers.

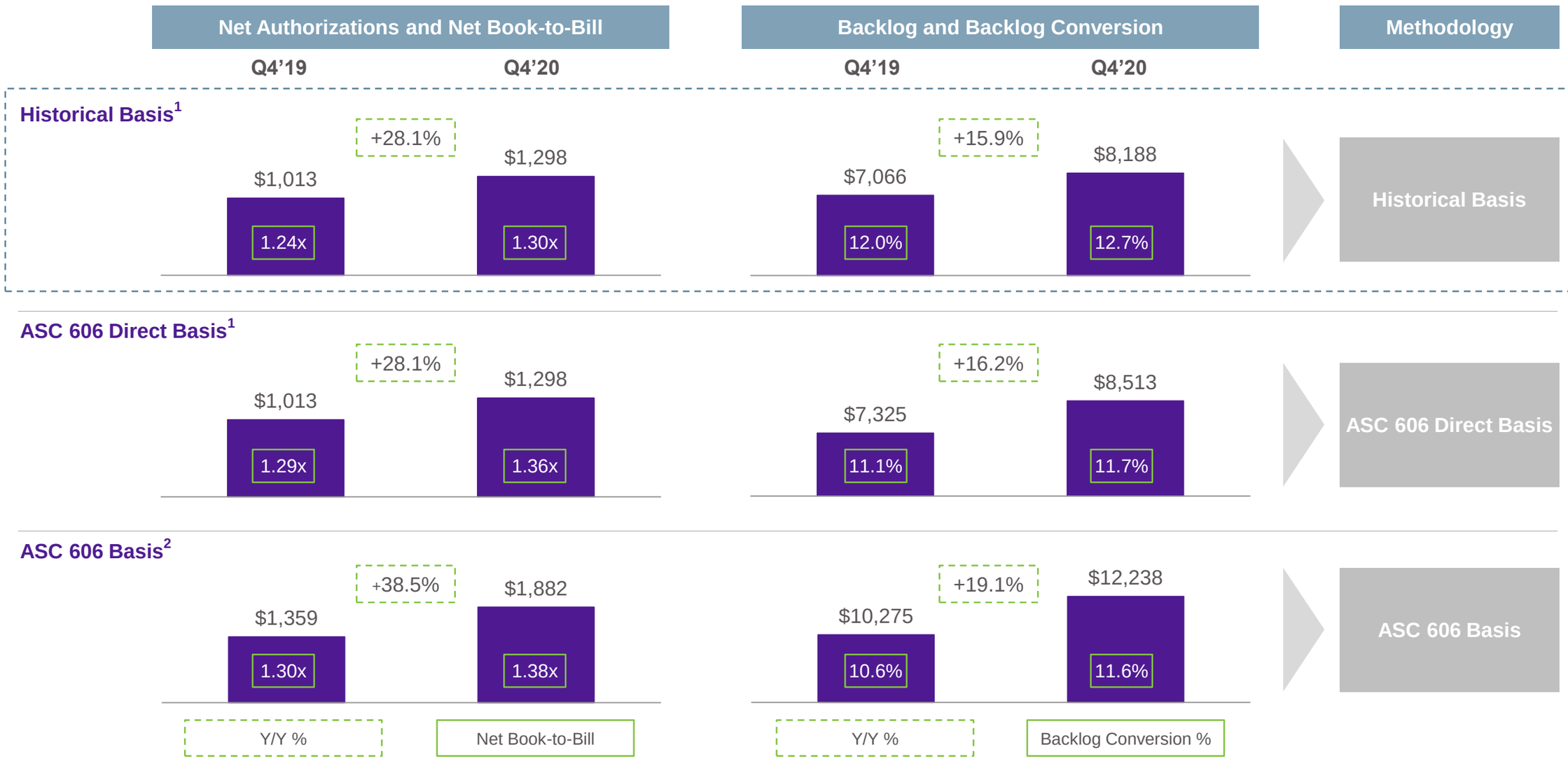
Historically, PPD reported backlog and net authorizations on a basis which excluded indirect revenues and the impact of Accounting Standards Codification ("ASC") 606 ("ASC 606") on direct revenue ("Historical Basis"). During the first quarter of 2020, PPD began to assess backlog and net authorizations on an ASC 606 direct revenue basis ("ASC 606 Direct Basis") and on an ASC 606 total direct and indirect revenue basis ("ASC 606 Basis").

Net authorizations represent new business awards, net of award or contract modifications, contract cancellations, foreign currency fluctuations and other adjustments. Backlog for all periods represents anticipated revenues for work not yet completed or performed (i) under signed contracts, letters of intent and, in some cases, awards that are supported by other forms of written communication and (ii) where there is sufficient or reasonable certainty about the customer's ability and intent to fund and commence the services within six months. Backlog conversion represents the quarterly revenues for the period divided by opening backlog for that period. The net book-to-bill ratio represents the amount of net authorizations for the period divided by revenues recognized in that period.

Backlog might not be a reliable indicator of future revenue and PPD might not realize all or any part of the revenue from the authorizations in backlog as of any point in time.

Q4 Net Authorizations & Backlog Metrics

$ in millions



[1] Metrics exclude the impact of anticipated third-party pass-through and out-of-pocket revenue
[2] Metrics include the impact of anticipated third-party pass-through and out-of-pocket revenue

Q4 & Full Year Results – Segment Revenue and Operating Income

$ in millions

	Fourth Quarter Revenue			Full Year Revenue		
	2019	**2020**	**Y/Y %**	**2019**	**2020**	**Y/Y %**
Clinical Development Services	$865	$1,110	28.3%	$3,354	$3,805	13.4%
Laboratory Services	181	254	40.1%	677	877	29.5%
Total Revenue	**$1,047**	**$1,364**	**30.3%**	**$4,031**	**$4,681**	**16.1%**

	Fourth Quarter Operating Income			Full Year Operating Income		
	2019	**2020**	**Y/Y %**	**2019**	**2020**	**Y/Y %**
Clinical Development Services	$224	$249	10.9%	$816	$875	7.1%
Laboratory Services	55	80	45.8%	209	276	32.2%
Total Operating Income	**$279**	**$329**	**17.7%**	**$1,026**	**$1,151**	**12.2%**

Some totals may not foot and %'s may not recalculate due to rounding

Adjusted EBITDA & Adjusted EBITDA Margin Reconciliation

$ in millions

	Fourth Quarter		Full Year		TTM Q1	TTM Q2	TTM Q3
	2019	**2020**	**2019**	**2020**	**2020**	**2020**	**2020**
Net income attributable to common stockholders of PPD, Inc.	$7	$73	$55	$120	$63	$29	$54
Recapitalization investment portfolio consideration	10	27	(7)	34	(16)	50	17
Net income attributable to noncontrolling interest	2	2	5	7	7	6	6
Net income	**$18**	**$102**	**$53**	**$161**	**$54**	**$84**	**$76**
Interest expense, net	83	51	312	217	310	284	249
(Benefit from) provision for income taxes	(9)	(2)	3	19	(1)	9	11
Depreciation and amortization	67	73	265	279	266	269	273
Stock-based compensation expense	4	5	16	21	17	18	20
Option holder special bonuses (a)	4	1	19	6	21	11	10
Other expense, net (b)	24	49	27	63	(26)	12	38
Long-lived asset impairments	1	—	1	1	1	1	3
Sponsor fees and related costs (c)	1	—	4	—	3	2	1
Severance and charges for other cost reduction activities (d)	3	—	10	2	9	7	5
Transaction-related and public company transition costs (e)	10	1	23	10	23	20	19
Loss on extinguishment of debt	—	—	—	94	50	94	94
Loss (gain) on investments (f)	(4)	(36)	19	(53)	32	(58)	(20)
Other adjustments (g)	12	8	26	55	49	55	59
Adjusted EBITDA	**$214**	**$252**	**$777**	**$876**	**$806**	**$808**	**$837**
Revenue	$1,047	$1,364	$4,031	$4,681			
Adjusted EBITDA Margin	**20.4%**	**18.5%**	**19.3%**	**18.7%**			

Some totals may not foot due to rounding

[1] Trailing 12-months

Adjusted Net Income & Adjusted Diluted EPS Reconciliation

in millions, except per share data

	Fourth Quarter		Full Year	
	2019	**2020**	**2019**	**2020**
Net income	**$18**	**$102**	**$53**	**$161**
Amortization of intangible assets	41	39	162	158
Amortization of debt issuance, modification costs and debt discount	6	2	18	11
Amortization of accumulated other comprehensive income on derivatives	(2)	(2)	(10)	(11)
Stock-based compensation expense	4	5	16	21
Option holder special bonuses (a)	4	1	19	6
Other expense, net (b)	24	49	27	63
Long-lived asset impairments	1	—	1	1
Sponsor fees and related costs (c)	1	—	4	—
Severance and charges for other cost reduction activities (d)	3	—	10	2
Transaction-related and public company transition costs (e)	10	1	23	10
Loss on extinguishment of debt	—	—	—	94
(Gain) loss on investments (f)	(4)	(36)	19	(53)
Other adjustments (g)	12	8	26	55
Total adjustments	**$99**	**$67**	**$315**	**$357**
Tax adjustments[1] (h)	(26)	(28)	(81)	(105)
Adjusted net income	**$92**	**$141**	**$287**	**$413**
Diluted weighted-average common shares outstanding	283	357	281	347
Adjusted diluted earnings per share	**$0.33**	**$0.39**	**$1.02**	**$1.19**

(1) The GAAP effective tax rate was (2%) and (91%) for the three months ended December 31, 2020, respectively, and 10% and 5% for the years ended December 31, 2020 and 2019, respectively. The adjusted tax rate was 16% and 15% for the three months ended December 31, 2020 and 2019, respectively, and 23% and 22% for the year ended December 31, 2020 and 2019, respectively

Some totals may not foot due to rounding

Net Leverage Ratio Reconciliation

$ in millions

	Full Year 2019		Q1'20	Q2'20	Q3'20	Q4'20
	As Reported	*As Adjusted*[1]				
Gross debt	$5,706	$4,256	$4,395	$4,308	$4,299	$4,290
Less: Cash and cash equivalents	345	626	738	693	803	768
Net debt	**$5,361**	**$3,630**	**$3,657**	**$3,614**	**$3,496**	**$3,522**
Adjusted EBITDA (trailing twelve months)	$777	$777	$806	$808	$837	$876
Net leverage ratio (net debt / TTM adjusted EBITDA)	**6.9x**	**4.7x**	**4.5x**	**4.5x**	**4.2x**	**4.0x**

Some totals may not foot due to rounding

[1] As adjusted gives pro forma effect to $1.77 billion of net proceeds from our initial public offering and redemption of Senior PIK Toggle Notes due 2022 as of 12/31/19. For additional details, see note (i) in the Notes to Non-GAAP Reconciliations

Notes to Non-GAAP Reconciliations

(a) Represents PPD’s costs associated with special cash bonuses paid to PPD’s option holders.

(b) Primarily represents losses from fluctuations in foreign currency exchange rates

(c) Represents management fees incurred under consulting services agreements with certain investment funds of Hellman & Friedman LLC and its affiliates and The Carlyle Group, Inc. and its affiliates. These consulting services agreements terminated upon consummation of PPD’s initial public offering (“IPO”).

(d) Represents employee separation costs, exit and disposal costs associated with the full or partial exit of certain leased facilities, costs associated with planned employee reorganizations and other contract termination costs from various cost-reduction activities.

(e) Represents integration and transaction costs incurred with completed or contemplated acquisitions, costs incurred in connection with PPD's IPO, secondary offering, other transaction costs and costs associated with PPD’s public company transition.

(f) Represents the fair value accounting gains or losses primarily from PPD’s investments in Auven Therapeutics Holdings, L.P. and venBio Global Strategic Fund, L.P.

(g) Other adjustments include amounts that management believes are not representative of our operating performance. These adjustments include implementation costs associated with a new enterprise resource planning application, one-time costs incurred in 2020 associated with the termination of a long-term incentive program which was replaced by a traditional stock-based program in 2020, advisory costs associated with the adoption of new accounting standards, one-time costs and income associated with the COVID-19 pandemic and other unusual charges or income.

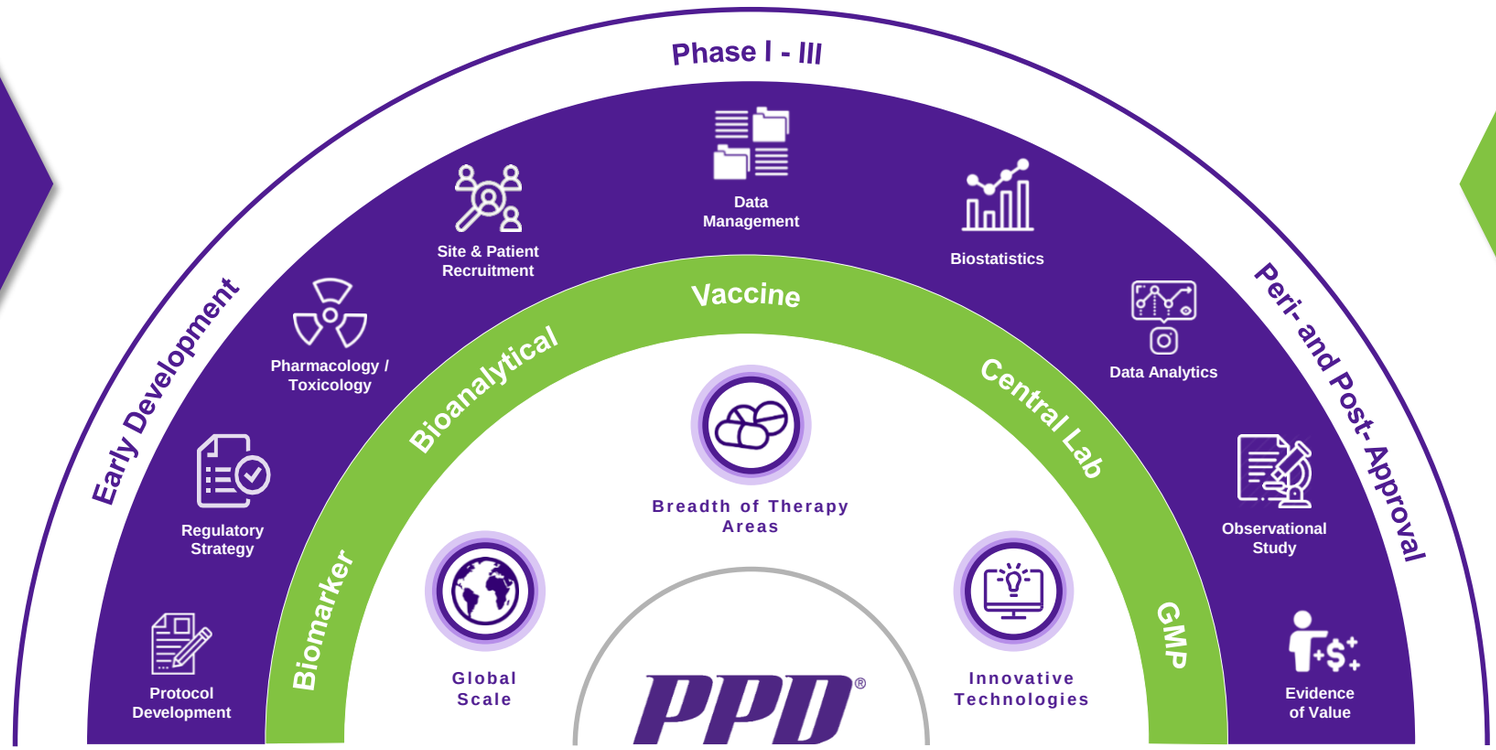
(h) Includes the tax effect of non-GAAP adjustments at an estimated blended statutory tax rate of 26%, excluding the change in recapitalization investment portfolio consideration, and $(11,483) and $(13,559) in other tax adjustments for the three months and year ended December 31, 2020 and 2019, respectively, as they are not representative of PPD’s operating performance. There were no other tax adjustments for either the three months or year ended December 31, 2019.

(i) As adjusted net debt and net leverage ratio give effect to receipt of the net proceeds from our IPO (which was completed on February 10, 2020) and the use of a portion of such net proceeds to redeem (i) $550.0 million of aggregate principal amount of 7.625%/8.375% Senior PIK Toggle Notes due 2022 and (ii) $900.0 million of aggregate principal amount of 7.75%/8.50% Senior PIK Toggle Notes due 2022 issued by a subsidiary of PPD, including payment of the applicable premium and accrued interest thereon (which occurred on February 18, 2020) as if the IPO and such redemption had occurred on December 31, 2019.

PPD – Industry Leading CRO with 35 Years of Experience

CLINICAL DEVELOPMENT SERVICES

~81% of Revenue



GLOBAL LABORATORY SERVICES

~19% of Revenue

> 26k colleagues and locations in 46 countries

- Worked with all top 50 pharma and 300+ biotech companies
- >80k patients enrolled in COVID-19 trials
- Supported 87 drug approvals in 2019
- Leading patient enrollment and site network platform
- Unique Labs capability including GMP, BioA, Vaccines and Central