Fortrea to Acquire Clinical Pharmacology Unit and Bioanalytical Laboratory Operations from Worldwide Clinical Trials

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Adds dedicated bioanalytical capabilities and expanded capacity to Fortrea's early clinical development network as Worldwide advances its strategy to scale clinical development, therapeutic leadership and high-growth markets

Highlights

- Fortrea enters into a definitive agreement to acquire the Early Phase Services division of Worldwide Clinical Trials
- Includes a 60,000 sq. ft. GLP bioanalytical lab in Austin; a 200-bed GCP-compliant clinical pharmacology unit in San Antonio; and a biospecimen storage facility in Pflugerville, Texas
- Enables integrated execution of early-phase studies with large and small molecule bioanalytical capabilities, enhancing Fortrea's ability to deliver faster, more integrated early clinical development solutions for simple and complex clinical studies
- Strengthens Fortrea's end-to-end clinical development platform, supporting customers from first-in-human studies through Phase IV and post-approval evidence generation
- Supports Fortrea's growth strategy through expanded scientific capabilities, increased early clinical development capacity and enhanced ability to create long-term value for shareholders
- Supports Worldwide Clinical Trials' existing rapid global growth across oncology, neuroscience, internal medicine, and rare disease
- Provides continuity of operations, study delivery and customer support throughout the transition through a strategic alliance agreement between the companies

DURHAM, N.C. and RESEARCH TRIANGLE PARK, N.C., Sept. 02, 2026 (GLOBE NEWSWIRE) -- Fortrea (Nasdaq: FTRE) and Worldwide Clinical Trials ("Worldwide"), leading global contract research organizations (CROs), today announced that they have signed a definitive agreement under which Fortrea will acquire Worldwide's Early Phase Services division ("Early Phase"), consisting of its Clinical Pharmacology Unit (CPU) and Bioanalytical Laboratory operations. The acquisition further enhances Fortrea's position as a leading global clinical development partner, strengthening the front end of its development platform supporting customers across Phases I-IV. Worldwide will continue to support existing and future Phase I studies through its broader clinical development capabilities.

The Early Phase business provides integrated early-phase clinical development and bioanalytical services supporting drug candidates from early development through later-stage clinical research. The business includes a Good Laboratory Practice (GLP)-compliant bioanalytical laboratory in Austin, Texas; a 200-bed Good Clinical Practice (GCP)-compliant clinical pharmacology unit in San Antonio, Texas; and a biospecimen storage facility in Pflugerville, Texas—enabling coordinated execution of complex early-phase studies with operational delivery services and reducing operational handoffs between clinical and bioanalytical functions, providing customers with a more streamlined path from first-in-human through proof-of-concept studies.

The acquisition complements Fortrea's Clinical Pharmacology Services business and existing early phase capabilities by adding in-house large and small molecule bioanalytical capabilities and expanding its North American clinical research unit footprint. The addition of dedicated bioanalytical capabilities will enable Fortrea to improve turnaround times and deliver both simple and complex, integrated clinical development solutions. The combined platform will offer customers greater flexibility for complex and larger participant studies, broader access to distinct volunteer populations and expanded bedspace capacity across Fortrea's early development network.

The agreement enables Worldwide to continue to provide core healthy volunteer study capabilities globally through its external site network, ensuring sponsors have access to the expertise and services needed across all phases of development, while accelerating investment within its rapidly growing late-stage business across therapeutic expertise, technology, geographic expansion and long-term growth initiatives.

Together, the transaction positions both organizations to build on their respective strengths while continuing to support sponsors across the drug development lifecycle.

"Fortrea is making an important investment in early clinical development as part of our end-to-end clinical development platform supporting customers from first-in-human studies through Phase IV and post-approval evidence generation. We believe this acquisition strengthens our ability to create long-term value for shareholders while expanding the capabilities and capacity we provide to customers, volunteers and the patients we ultimately serve," said Anshul Thakral, CEO of Fortrea. "By bringing together complementary bioanalytical and clinical research offerings, we will enable a more seamless development experience for customers, broaden our scientific and operational capabilities and support studies of greater scale, complexity and scientific sophistication across a wider range of therapeutic needs. While these capabilities strengthen our integrated early development offering, they also enhance our ability to provide a more connected development experience to help sponsors advance their assets from early development through pivotal studies into post-approval evidence generation, bringing life-changing treatments to patients faster."

"Worldwide has built a respected Early Phase business, supported by a strong team and a reputation for scientific and operational excellence," said Alistair Macdonald, CEO of Worldwide. "This transaction allows us to focus our investments and support on our rapidly growing late-stage business across the oncology, neuroscience, internal medicine, and rare disease therapeutic areas. We are grateful for all that the Early Phase organization has accomplished and confident this creates new opportunities for our employees while enhancing our ability to invest in our long-term growth strategy—ensuring we continue delivering exceptional value to customers and patients around the world."

Fortrea and Worldwide intend to enter into a series of agreements to support continuity for customers, employees and ongoing programs. These agreements are intended to maintain project momentum, preserve specialized capabilities and provide a seamless customer experience during and after the transition.

Pursuant to a definitive agreement, Fortrea will acquire the Early Phase Services business from Worldwide in an all-cash transaction valued at approximately $45M. The transaction is expected to close pending approval of necessary regulatory and license requirements, as well as the parties entering into certain services agreements. Once the transaction is complete, Early Phase Services will become part of Fortrea's Clinical Pharmacology Services business unit. Both companies remain committed to providing a seamless transition for employees, customers, and volunteers.

Advisors
Barclays is serving as financial advisor to Fortrea, and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. is serving as its legal counsel. BroadOak Partners is serving as Worldwide's financial advisor and Greenberg Traurig, LLP is serving as its legal counsel.

About Fortrea
Fortrea (Nasdaq: FTRE) is a leading global provider of clinical development solutions to the life sciences industry. We partner with emerging and large biopharmaceutical, biotechnology, medical device and diagnostic companies to drive healthcare innovation that accelerates life changing therapies to patients. Fortrea provides phase I-IV clinical trial management, clinical pharmacology and consulting services. Fortrea's solutions leverage three decades of experience spanning more than 20 therapeutic areas, a passion for scientific rigor, exceptional insights and a strong investigator site network. Our talented and diverse team working in 100 countries is scaled to deliver focused and agile solutions to clients globally. Learn more about how Fortrea is streamlining drug development at Fortrea.com and follow us on LinkedIn, X and Bluesky.

About Worldwide Clinical Trials
Worldwide Clinical Trials (Worldwide) is a global CRO serving development-driven biopharmaceutical companies, with more than 4,500 full-time professionals operating across more than 70 countries. The company delivers therapeutically dedicated expertise in neuroscience, oncology, rare disease, and internal medicine, with comprehensive support across every development phase—from early-stage and first-in-human studies through Phase III registration trials.

The company's flexible service model—spanning full-service trial management to functional service partnerships through Worldwide Flex—is powered by a people-first, partnership-driven outsourcing approach that strengthens collaboration, enhances data transparency, and supports more informed decision-making. This provides sponsors with tailored, adaptable solutions that keep pace with the evolving demands of clinical research. Learn more at www.worldwide.com.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the anticipated benefits of the transaction, including future financial and operating performance, and the anticipated timing for completing the transaction. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "guidance," "expect," "assume," "anticipate," "intend," "plan," "forecast," "believe," "seek," "see," "will," "would," "target," similar expressions, and variations or negatives of these words that are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results could differ materially from these forward looking statements due to a number of factors, including, but not limited to: satisfaction of the conditions precedent to consummation of the proposed acquisition of Early Phase Services from Worldwide Clinical Trials, including the ability to secure regulatory approvals, and the Company's ability to complete the transaction in a timely manner or at all; the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the parties' ability to meet expectations regarding the accounting and tax treatments of the proposed transaction; and other factors described from time to time in documents that the Company files with the SEC. For a further discussion of the risks relating to the Company's business, see the "Risk Factors" Section of the Company's Registration Statement on Form 10, as filed with the Securities and Exchange Commission (the "SEC"), as such factors may be amended or updated from time to time in the Company's subsequent periodic and other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included or incorporated by reference in this report and in the Company's filings with the SEC. All forward-looking statements are made only as of the date of this report and the Company does not undertake any obligation, other than as may be required by law, to update or revise any

forward-looking statements to reflect future events or developments.

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