

**Contacts:**

**For Behrman Capital:**

David Lilly or Michael Freitag  
Kekst and Company  
212-521-4800

**For Immediate Release**

**BEHRMAN CAPITAL SELLS WIL RESEARCH LABORATORIES IN  
\$500 MILLION TRANSACTION**

**NEW YORK, NY — July 18, 2007**— Behrman Capital, a private equity investment firm based in New York and San Francisco, announced today that it has completed the sale of portfolio company WIL Research Holding Company, Inc. to a financial sponsor in a transaction valued at \$500 million.

WIL Research is one of the world's leading interdisciplinary non-clinical contract research organizations, providing product safety and toxicological assessment research and services primarily to the pharmaceutical, biotechnology, chemical and agricultural industries. WIL currently provides a variety of study and formulation capabilities, as well as bioanalytical capabilities in support of both non-clinical and clinical research studies. With three facilities in the U.S. and one facility in the Netherlands, the Company serves a global client base that includes many drug discovery leaders in the pharmaceutical and biotechnology industries.

"Since our acquisition of WIL in 2004, the Company has experienced tremendous organic growth," said Grant G. Behrman, Managing Partner of Behrman Capital. "WIL management and employees have done a superb job of serving clients with the highest standards of excellence and scientific acumen, enabling the Company to benefit fully from the growing demand for non-clinical services and to continually expand its services. We are pleased to have partnered with the Company and with co-investor TPG Ventures L.P. in support of numerous strategic acquisitions and capital expansion projects that have provided WIL with a firm foundation for future success."

Behrman Capital generated a return on its investment in WIL of 3.6x and an IRR of 63% for its limited partners. Since May of 2005, the firm has generated gross proceeds of \$1.2 billion across its three funds.

"I am proud of our accomplishments and growth as an organization over the past few years and the support of Behrman and TPG Ventures has been instrumental in allowing WIL to make remarkable operational strides to the benefit of our clients and

employees,” said Roy Dagnall, Chief Executive Officer of WIL Research. “Our strategy, and the ability of our people to implement it, has produced strong results. As we begin a new stage of growth, our clients and employees will benefit from our continued focus on excellence and disciplined expansion.”

Bear Stearns acted as financial advisor to Behrman Capital in connection with the transaction. Goodwin Procter LLP provided legal counsel to Behrman Capital.

**About Behrman Capital:**

Based in New York City and San Francisco, Behrman Capital was founded in 1991 by Grant G. and Darryl G. Behrman. The firm invests in management buyouts, leveraged buildups and recapitalizations of established growth businesses. The company’s investments are primarily focused in five industries: health care, defense, specialty manufacturing, outsourcing, and information technology. The firm currently has a combined capital base in excess of \$1.8 billion. For more information, please visit [www.behrmancap.com](http://www.behrmancap.com).

###