



Fortrea Completes Acquisition of the Early Phase Services Division from Worldwide Clinical Trials

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Expands Fortrea's early clinical development network with dedicated bioanalytical capabilities, increased clinical research unit capacity and a more integrated platform for clients

Highlights

- Fortrea completes acquisition of the Early Phase Services division from Worldwide Clinical Trials
- Adds a 60,000-square-foot GLP-compliant bioanalytical laboratory in Austin, Texas; a 200-bed GCP-compliant clinical pharmacology unit in San Antonio, Texas; and a biospecimen storage facility in Pflugerville, Texas
- Expands Fortrea's early clinical development capacity to more than 570 beds globally and adds dedicated large and small molecule bioanalytical capabilities
- Enables more integrated execution of early-phase studies by reducing operational handoffs between clinical and bioanalytical functions
- Strengthens Fortrea's end-to-end clinical development platform supporting clients from first-in-human studies through Phase IV and post-approval evidence generation
- Supports Fortrea's growth strategy by scaling early clinical development capabilities, increasing clinical research unit capacity and enhancing the company's ability to create long-term value for shareholders
- Provides continuity of operations, study delivery and client support throughout the transition through a strategic alliance agreement between the companies

DURHAM, N.C., Oct. 19, 2026 (GLOBE NEWSWIRE) -- [Fortrea](#) (Nasdaq: FTRE) (the "Company"), a leading global contract research organization ("CRO"), today announced it has completed its acquisition of the Early Phase Services division from Worldwide Clinical Trials. The division consists of a Clinical Research Unit ("CRU") and Bioanalytical Laboratory operations, in an all-cash transaction valued at approximately \$45 million.

The acquisition strengthens Fortrea's end-to-end clinical development platform by adding a 200-bed Good Clinical Practice-compliant CRU in San Antonio, Texas; a 60,000-square-foot Good Laboratory Practice-compliant bioanalytical laboratory in Austin, Texas; and a biospecimen storage facility in Pflugerville, Texas. Together, these assets expand Fortrea's early-phase capacity to more than 570 beds globally and add in-house large and small molecule bioanalytical capabilities to support clients from first-in-human studies through proof-of-concept and later-stage development.

"Completing this acquisition further strengthens our integrated, scalable and scientifically differentiated clinical development platform," said Anshul Thakral, CEO of Fortrea. "This transaction demonstrates tangible progress in Fortrea's return to growth as we invest in our ability to win new opportunities and create lasting value for clients. By bringing together complementary clinical pharmacology and bioanalytical capabilities, we expect to expand the speed, flexibility and talent we can offer clients as they advance increasingly complex development programs. We are pleased to welcome the Early Phase Services team to Fortrea and look forward to delivering a seamless experience for clients, volunteers and the patients we ultimately serve."

"With this investment, Fortrea adds capability and capacity in its commitment to help clients design and execute early development programs with greater speed, scientific rigor and operational connectivity," said Scott Dove, Ph.D., president, Clinical Pharmacology Services at Fortrea. "The addition of dedicated bioanalytical capabilities and expanded CRU capacity gives our teams more ways to support both simple and complex studies, streamline execution and generate high-quality data that inform development decisions."

The addition of these capabilities complements Fortrea's existing Clinical Pharmacology Services business and broadens its North American CRU footprint. The combined platform is designed to reduce operational handoffs between clinical and bioanalytical functions, improve turnaround times and provide clients with greater flexibility for complex and larger participant studies, broader access to distinct volunteer populations and expanded bedspace capacity across Fortrea's early development network.

Fortrea and Worldwide Clinical Trials have also entered into agreements intended to support continuity for clients, employees and ongoing programs. Both organizations remain focused on maintaining project momentum and providing a seamless transition for employees, clients and volunteers.

The acquired Early Phase Services operations are now part of Fortrea's Clinical Pharmacology Services business unit.

Advisors

Barclays served as financial advisor to Fortrea, and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. served 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 about 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](https://www.fortrea.com) and follow us on [LinkedIn](#), [X](#) and [Bluesky](#).

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: the parties' ability to meet expectations regarding the accounting and tax treatments of the proposed transaction; the anticipated benefits of the acquisition may not be realized, or may be realized more slowly or to a lesser extent than expected, difficulties, delays, costs or disruptions associated with integrating the acquired business, operations, employees, systems and processes into the Company, the ability to retain existing customers and business relationships of the acquired operations and win new business following the acquisition, the ability to retain and integrate key employees of the acquired business, the parties' ability to perform their respective obligations under transition services and other agreements, unanticipated liabilities, expenses or adverse effects associated with the acquired business, the ability to maintain applicable regulatory, quality and accreditation requirements for the acquired sites, 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 most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, 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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