



**Industry:**  
eClinical software

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## First Analysis exits portfolio company 4G Clinical as part of \$230 million transaction

**CHICAGO – July 21, 2021** – First Analysis, a leading venture capital investor, recently successfully exited its investment in portfolio company 4G Clinical, a leader in randomization and clinical trial supply management (RTSM) technology, as part of a more than \$230 million growth equity investment by Goldman Sachs Asset Management. The investment will be used to fund 4G Clinical's continued global expansion, support the growing demand for 4G's products, and to further the company's mission of bringing crucial medicines to those who need them, faster.

First Analysis first invested in 4G Clinical at the end of 2019. 4G Clinical's RTSM software enables critical processes within a clinical trial, from randomizing patients (who gets the active drug vs. the placebo) to dispensing drugs (ensuring patients receive the correct dose) to site resupply (controlling the flow of drug from the manufacturer to the depot to the clinical site). 4G Clinical provides a fully cloud-based, 100% configurable and flexible RTSM solution using natural language processing to accelerate clinical trials.

First Analysis Senior Vice President Joseph Munda, who led the First Analysis 4G Clinical investment team, commented, "It's immensely satisfying to have partnered with the 4G Clinical team in growing the company to this stage and helping it in its mission to speed drug development – including its role in COVID-19 vaccine trials during the pandemic."

First Analysis has a long history researching, advising, and investing in healthcare technology opportunities ranging from venture-stage companies to established industry leaders. As with all its investments, First Analysis's integrative research process was key to identifying and understanding 4G Clinical's potential. Munda specializes in medical and pharmaceutical technology and has published extensively on eClinical Solutions, including his white paper "[eClinical Solutions: Streamlining the introduction of new drugs and medical technology](#)" and his report "[How COVID-19 is reshaping clinical trials and commercialization](#)."

### About First Analysis

**First Analysis** is a leading venture capital investor. We have one of the longest records in venture capital, having invested more than \$800 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise: technology/SaaS, healthcare, and environmental technology. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective.

## About 4G Clinical

4G Clinical is a global leader in randomization and trial supply management (RTSM) and supply forecasting optimization software for the life sciences industry, offering a fully cloud-based, 100% configurable and flexible solution using natural language processing to accelerate clinical trials. 4G Clinical is headquartered in the Boston Biotech corridor of Wellesley, Mass., with offices in Europe and Asia. Learn more at [www.4gclinical.com](http://www.4gclinical.com).