

FOR IMMEDIATE RELEASE

AVENIR GLOBAL strengthens its presence in Europe with the acquisition of London-based Cherry

U.K. operations now among the country's top 20 PR consultancies, and a leader in healthcare communications

MONTREAL and LONDON, U.K. November 26, 2018 – AVENIR GLOBAL, a Montreal-based holding and management company of public relations and communication firms, today announced that it has acquired Cherry, a large independent healthcare creative agency in the U.K.

This marks a sustained European expansion for AVENIR GLOBAL, whose operating companies in the region already include AXON Communications and Madano. London-based AXON has been providing public relations, medical communications and clinical trial support services to a wide range of leading pharmaceutical and medical devices companies since 2003, and has expanded in recent years to New York, Copenhagen, Zug and Brighton. Its sister communications consultancy Madano joined AVENIR GLOBAL in 2013 and operates in complex, highly regulated sectors, with a specialist focus on energy, healthcare, technology, and investment, development and regeneration. Both entities were recently named Best Places to Work in the U.K.

"We are delighted to welcome Cherry to the AVENIR GLOBAL family. From brand strategy to social and interactive, our teams will be able to draw on Cherry's award-winning creative and digital expertise to help brands engage with the right people, at the right time," **said Ralph Sutton, international managing partner of AVENIR GLOBAL**. "With the transaction, AVENIR GLOBAL's combined operations in the U.K. place us among the country's top 20 PR consultancies, and a global leader in healthcare communications. We are very excited about the opportunities we now have to provide new thinking and the highest quality innovative service to our clients across the group."

Founded in 2005, Cherry has annual revenue of £9.2 million and 80 employees. Cherry seamlessly integrates creativity, strategy and the latest technology to better connect brands with healthcare professionals and patients. Its client listing includes Baxter, Biomarin, Boehringer Ingelheim, Eisai, Reckitt Benckiser, Shire, SOBI and Vifor. The agency's leadership team, led by John Goundry, managing director, will remain in place following the transaction.

"AVENIR GLOBAL is exactly who we were looking for in a partner", **said Goundry**. "Both companies share common values and a complimentary expertise. Madano's bespoke data science techniques and innovative qualitative insights, for example, will further help our clients obtain measurable communications impact. At the same time, we see exciting synergies with AXON to expand the services we offer clients. AVENIR GLOBAL has a proven record of helping businesses grow, with the organizational reach to propel our client offering and growth in the E.U., U.S. and Canada."

AVENIR GLOBAL's long-term growth strategy is focused on diversifying its geographic reach, deepening its talent pool and expanding its service offering. With today's announcement, AVENIR GLOBAL solidifies its global leadership position in the industry, moving from 22nd to the top 20 in worldwide PR agency ranking.

Bank of Montreal provided the cross border acquisition financing for the transaction.

About AVENIR GLOBAL

AVENIR GLOBAL is a Montreal-based holding and management company with an active operations mindset and a hands-on approach to all its investments. With 850 staff and offices in 21 locations across Canada, the U.S. and in Europe, it is among the top 20 largest communication firms in the world. In Canada, AVENIR GLOBAL owns **NATIONAL Public Relations**, the country's leading public relations firm, servicing clients across a wide range of sectors, which includes **NATIONAL Capital Markets**, the industry's foremost investor relations and financial services practice. In the United States, AVENIR GLOBAL owns **SHIFT Communications**, a data-driven integrated communications agency; and the public relations and communication company **Padilla**, which includes the brand consultancy **Joe Smith**, the food and nutrition experts at **FoodMinds** and the research authorities at **SMS Research Advisors**. The AVENIR GLOBAL network also includes healthcare specialists **AXON Communications**, with offices in Toronto, the U.S, the U.K. and Europe, healthcare creative agency **Cherry** and strategic communications consultancy **Madano**, both based in London.

AVENIR GLOBAL is owned by **RES PUBLICA Consulting Group**.

About Cherry

Cherry is a full-service healthcare creative agency based in London, UK. Founded in 2005 the company has experienced consistent strong growth and is now the UK's largest independent healthcare creative communications agency. Employing 80 staff across its account handling, creative, studio and digital departments, Cherry delivers integrated marketing campaigns via established communication channels as well as via digital and social media, to a mix of global, regional and national healthcare clients.

Cherry serves clients in all areas of healthcare: primary care, secondary care, medical devices, medical nutrition, OTC, veterinary and dental health. With a blue-chip client base Cherry's client list includes Baxter, Biomarin, Boehringer Ingelheim, Eisai, Reckitt Benckiser, Shire, SOBI and Vifor with many of the relationships spanning nearly a decade of working together. As the audience and communication channels have evolved, Cherry seamlessly integrates creativity, strategy and the latest technology to better connect brands with healthcare professionals and patients.

Based in central London, near London Bridge and the Shard, the office has excellent transport links via rail, air and underground allowing Cherry to connect with its clients at home and around the world. Cherry is an AVENIR GLOBAL company.

INFORMATION:

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Links to photos and visual assets on following page.

Photos:

Ralph Sutton with the senior leadership team at Cherry, from left: Ralph Sutton, International Managing Partner, AVENIR GLOBAL; Richard Cowhig, Director, Cherry; Phil Stockdale, Creative Director, Cherry; John Goundry, Managing Director, Cherry; Rupert Whitehead, Client Services Director, Cherry *(Photo credit: Samantha Brennan)*

https://www.dropbox.com/sh/rm4n12tydgwjiwd/AADl_sh8jEoGAo0agJPlcxjza?dl=0

AVENIR GLOBAL's senior leadership team, from left: Andrew Molson, Chairman; Valérie Beauregard, Executive Vice President; Jean-Pierre Vasseur, President and CEO; Royal Poulin, Executive Vice President and CFO *(Photo credit: Sandrine Castellan)*

<https://www.dropbox.com/sh/arwec2j45mbm3ut/AAAM9kSkQCcyBr-m1Hvjwn5Xra?dl=0>

Visuals:

AVENIR GLOBAL and Cherry

<https://www.dropbox.com/sh/ff25ajahveu8dr0/AABqykp3qYc0petjWYcEUhqDa?dl=0>

AVENIR GLOBAL's operating brands, including Cherry, AXON and Madano

<https://www.dropbox.com/sh/sxo7f73k3nmqq11/AAAUr4hsjZX3tz8egIMcWZlfa?dl=0>