



BISON CAPITAL PARTNERS IV, LP ANNOUNCES INVESTMENT IN CLINICAL RESEARCH LABORATORIES, INC.

Santa Monica, CA – December 5, 2014 – Bison Capital Partners IV, LP ("Bison Capital") has announced a significant investment in Clinical Research Laboratories, Inc. ("CRL"). CRL, located in central New Jersey, operates as a leading independent contract laboratory providing a wide range of clinical safety and efficacy testing to the cosmetic, personal care, and pharmaceutical industries. The Company provides expertise in the areas of dermatology, photobiology, ophthalmology, gynecology, oral care, bioinstrumentation, microbiology, cosmetology, clinical trials, and associated services.

CRL has completed over 20,000 clinical studies for more than 300 different clients and has established long term contracts with many of the largest consumer product companies in the world. The Company routinely conducts studies for safety, efficacy and claims substantiation.

This new venture will allow CRL to make significant new investments, such as acquiring state-of-the-art technology, expanding testing capabilities and offering global services in all areas of clinical testing.

"The Company is excited to partner with Bison Capital to dramatically expand our geographic footprint and testing capabilities," said CRL founder and CEO Bruce E. Kanengiser, M.D. "We will continue to provide the highest level of integrity and service to our customers, while expanding operations and increasing our testing services."

Kanengiser added, "Bison shares our vision and is dedicated to helping expand and grow our capabilities, as well as broadening our market base, and we are tremendously excited to partner with the entire team at Bison."

"With its long history of performance, we believe CRL is uniquely positioned to expand its services and provide industry leading safety and efficacy testing for the various industries CRL serves. We are very excited to partner with Dr. Kanengiser and his management team, as CRL pursues its growth objectives," said Doug Trussler, a Partner at Bison Capital.

Bison Capital is a Los Angeles and New York based firm that makes growth capital investments in middle-market companies, public or private, for expansion, acquisitions and balance sheet recapitalizations. The firm's primary investment focus is partnering with entrepreneurs and management teams seeking capital to grow their businesses.

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