

## News Release

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### **IQVIA Recommends Shareholders Reject “Mini-Tender” Offer by TRC Capital Investment Corporation**

DANBURY, Conn. & RESEARCH TRIANGLE PARK, N.C., August 26, 2019 --(BUSINESS WIRE)-- IQVIA Holdings Inc. (“IQVIA”) (NYSE:IQV) today announced that it received notice of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation (TRC Capital) to purchase up to one million IQVIA common shares at a price of \$148.35 per share in cash. The offering price is 4.42 percent below the closing price per share of IQVIA’s common stock on August 16, 2019, the last trading day before the offer was commenced, and 3.13 percent below the closing price per share of IQVIA’s common stock on August 23, 2019. The offer is for approximately 0.51 percent of the common shares outstanding.

IQVIA does not endorse TRC Capital’s unsolicited mini-tender offer and recommends that shareholders do not tender their shares into the tender offer, because the offer is at a price below the current market price for IQVIA’s shares and subject to numerous conditions. IQVIA is not associated with TRC Capital, its mini-tender offer or the mini-tender offer documentation.

Mini-tender offers seek to acquire less than 5 percent of a company’s shares outstanding. Consequently, they can avoid many disclosure and procedural requirements of U.S. Securities and Exchange Commission (SEC) rules that apply to offers for more than 5 percent of a company’s shares outstanding.

The SEC has cautioned investors about mini-tender offers, stating that mini-tender offers “have been increasingly used to catch investors off guard,” and that investors “may end up selling their securities at below-market prices.” The SEC’s guidance to investors on mini-tender offers is available at <https://www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtm.html>. TRC Capital has made many similar unsolicited mini-tender offers for shares of other public companies.

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to TRC Capital’s mini-tender offer. IQVIA recommends that shareholders who have not responded to TRC Capital’s offer take no action. Shareholders who already have tendered their shares may withdraw them at any time prior to 12:01 a.m., New York City time, on September 18, 2019, according to TRC Capital’s offering documents. TRC Capital may extend the offering period at its discretion.

IQVIA encourages brokers and dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosure at <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>.

IQVIA requests that a copy of this news release be included with all distributions of materials relating to TRC Capital’s mini-tender offer related to shares of IQVIA’s common stock.

#### **About IQVIA**

IQVIA (NYSE:IQV) is a leading global provider of advanced analytics, technology solutions and contract research services to the life sciences industry. Formed through the merger of IMS Health and Quintiles, IQVIA applies human data science — leveraging the analytic rigor and clarity of data science to the ever-expanding scope of human science — to enable companies to reimagine and develop new approaches to

clinical development and commercialization, speed innovation, and accelerate improvements in healthcare outcomes. Powered by the IQVIA CORE™, IQVIA delivers unique and actionable insights at the intersection of large-scale analytics, transformative technology and extensive domain expertise, as well as execution capabilities. With approximately 61,000 employees, IQVIA conducts operations in more than 100 countries.

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