



October 16, 2026

VIA Electronic Mail
R3-DRSSMail.Resource@nrc.gov

Materials Licensing Branch
Division of Radiological Safety and Security
U.S. Nuclear Regulatory Commission, Region III
2056 Westings Ave., Suite 400
Naperville, IL 60563-2657

Mail Control Number: 672087
Docket Number : 3039322
License Number : 37-35686-01
Licensee Name : CardioNavix, LLC

**SUBJECT: Application for Approval of Indirect Transfer of Control for
Radioactive Materials License No. 37-35686-01 (Docket No. 030-39322)**

CardioNavix, LLC (the "Licensee"), on behalf of its current owners,¹ and Permira Advisers LLC, on behalf of itself and its affiliates ("Permira") (collectively, the "Applicants") hereby request U.S. Nuclear Regulatory Commission ("NRC") consent to an indirect transfer of control of Radioactive Materials License No. 37-35686-01 (the "License"), which is held by the Licensee.

The indirect transfer of control will occur upon the closing (the "Closing") of a planned transaction (the "Transaction") under which all shares of CDL Parent, Inc. ("CDL Parent"), the direct parent of the Licensee, will be transferred from CDL Holding Company, LLC ("CDL Holding"), the indirect parent of the Licensee, to Cadence Purchaser, Inc., an entity to be formed and controlled by Permira. Following the Closing, Permira, through the acquisition entity, will indirectly own 100% of CDL Parent and will thus indirectly own the Licensee.

The Transaction is an upstream ownership change and will not have a material impact on control over licensed activities. The License will continue to be held by the Licensee with all the same employees, equipment, facilities, personnel, and procedures in place related to licensed activities. The current Radiation Safety Officer will remain in place. The Licensee's EIN number will also remain the same.

Considering the anticipated timing of the Transaction and to facilitate an orderly and timely Closing, the Applicants respectfully request NRC approval **by January 18, 2027, or sooner if possible, and prompt posting of this application to the NRC website for the 30-day comment period.**

¹ The current owners of the Licensee's indirect parent, CDL Holding, are Excellere Capital Management and its affiliates (49.4%); the Halifax Group and its affiliates (26.3%); and several individual owners (24.3%).

The Licensee, CardioNavix, LLC, provides medical imaging services and solutions to U.S. cardiology practices and hospitals, specifically radioactive isotopes, consumables, training, and customer support. Its current indirect owners consist of both individuals and corporate entities.

Permira is a global private equity investment firm and credit platform based in London, England. Founded in 1985, Permira invests across a number of sectors, including technology, consumer, healthcare, and services. Permira is considered a “known entity” to the NRC through two of its portfolio companies, Cambrex, a pharmaceutical contract development and manufacturing organization, and Kedrion, a plasma-derived medicines company, both operating in highly regulated industries.²

Attachment 1 provides the license transfer application, with more information about the planned Transaction as required under NUREG-1556. Attachment 2 presents a simplified pre- and post-Closing organizational chart describing the Transaction.

If you have any questions or comments pertaining to the Transaction, please contact the Licensee’s counsel for nuclear regulatory matters, Amy Roma, at Orrick, Herrington & Sutcliffe LLP (202-339-8414/aroma@orrick.com).

Enclosures: Attachment 1, Information Required for License Transfer Application
 Attachment 2, Simplified Organizational Chart Describing the Transaction

cc: Amy Roma, Orrick, Herrington & Sutcliffe LLP
 Frank Pellegrino, Bass, Berry & Sims PLC
 Angela Humphreys, Bass, Berry & Sims PLC
 Jacob Schwartz, Ropes & Gray LLP

² Cambrex maintains radiation device and radiation machine registrations with the State of Iowa (Registration Nos. 3083-1-34-ECD and 5628-1-34-XRFX, respectively), as well as multiple FDA drug establishment registrations for its pharmaceutical manufacturing and testing operations (see, e.g., FDA Establishment Identification Nos. 3011795391, 3012316957, 1220785, 1000119390, and 3003568775). Kedrion maintains FDA drug establishment registrations (Registration Nos. 3003683714 and 3002478693), as well as multiple FDA biologics product licenses and FDA blood establishment registrations.

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the information contained in this license transfer application pertaining to CardioNavix, LLC, and its owners is true and correct.

Executed on October 16, 2026

Lon P. Wilson

Lon P. Wilson
President / Chief Radiation Officer
CardioNavix, LLC
600 Cranberry Woods Dr., Ste. 310
Cranberry Township, PA 16066

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the information contained in this license transfer application pertaining to Permira Advisers LLC and its affiliated companies is true and correct.

Executed on October 16, 2026

DocuSigned by:

615BDDA6C5F0418...

Peter Michel
Managing Director
Permira Advisers LLC
320 Park Avenue, 23rd Floor
New York, NY 10022

Attachment 1

Information Required for License Transfer Application

This information is submitted consistent with Chapter 5 (Change of Control) and Appendix E (Information Needed for Transfer of Control Application) of NUREG-1556, Vol. 15, Rev. 1, *Consolidated Guidance About Materials Licenses: Guidance About Changes of Control and About Bankruptcy Involving Byproduct, Source, or Special Nuclear Materials Licenses*.

- 1. Describe any planned changes in the organization, including but not limited to, transfer of stocks or assets and mergers, change in members on Board of Directors, etc. Provide the new licensee name, mailing address, and contact information, including phone numbers. Clearly identify when the amendment request is due to a name change only.***

CardioNavix, LLC (the “Licensee”) is currently owned by CDL Parent, Inc. (“CDL Parent”), which is in turn owned by CDL Holding Company, LLC (“CDL Holding”). The current owners of the Licensee’s indirect parent, CDL Holding, are Excellere Capital Management and its affiliates (49.4%); the Halifax Group and its affiliates (26.3%); and several individual owners (24.3%). The Licensee holds U.S. Nuclear Regulatory Commission (“NRC”) Materials License No. 37-35686-01 (the “License”).

The indirect transfer of control will occur upon the closing (the “Closing”) of a planned transaction (the “Transaction”) under which all shares of CDL Parent, the direct parent of the Licensee, will be transferred from CDL Holding to Cadence Purchaser, Inc., an entity to be formed and controlled by Permira Advisers LLC, on behalf of itself and its affiliates (“Permira”). Following the Closing, Permira, through the acquisition entity, will indirectly own 100% of CDL Parent and will thus indirectly own the Licensee.

The Transaction is an upstream ownership change and will not have a material impact on control over licensed activities. The License will continue to be held by the Licensee and the same employees, equipment, facilities, personnel, and procedures will remain in place with respect to licensed activities. The current Radiation Safety Officer, Lon P. Wilson, will remain in place, and the Licensee’s EIN number will remain unchanged. As described above, Permira is a London-based private equity investment firm with operations in the United States.

Attachment 2 presents a simplified pre- and post-Closing organizational chart describing the Transaction.

- 2. Describe any changes in personnel or duties that relate to the licensed program. Include training and experience documentation for new personnel. If there will be a new radiation safety officer, that person must sign the applicable license attachments.***

There are no such changes in personnel or duties that relate to the licensed programs.

- 3. Describe any changes in the location, facilities, equipment, radiation safety program, use, possession, waste management, or other procedures that relate to the licensed program. Submit a new storage diagram if the radioactive material will be stored at a new location.***

There are no such changes that relate to the licensed programs as a result of the Transaction.

4. ***Describe the status of the licensee's facilities, equipment, radiation safety program, including any known contamination and whether decontamination will occur prior to transfer. Include the status of calibration, leak tests, area surveys, wipe tests, training, quality control, and related records.***

The status of the facilities, equipment, and radiation safety programs as they relate to the License will not change in connection with the Transaction. There is no known contamination. All calibrations, leak tests, area surveys, wipe tests, training, quality control, and related records are current.

5. ***If current decommissioning funding plans (DFP) will be changed as a result of the transfer, the revised DFP should be submitted. If other financial assurance documents will be changed as a result of the transfer, confirm that all financial assurance instruments associated with the license will be held in the transferee's name before the license is transferred, and as required by 10 CFR 30.35(f), the licensee must, within 30 days, submit financial instruments reflecting such changes.***

There are no such changes associated with the Transaction.

6. ***Confirm that all records concerning the safe and effective decommissioning of the facility will be transferred to the transferee or to NRC, as appropriate. These records include documentation of surveys of ambient radiation levels and fixed and/or removable contamination, including methods and sensitivity.***

The Licensee confirms that such records will remain with the Licensee, that they are current, and that they will be current at the time of the Transaction.

7. ***Confirm that both transferor and transferee agree to transferring control of the licensed material and activity, and the conditions of transfer, and that the transferee has been made aware of any open inspection items and its responsibility for possible resulting enforcement actions.***

The parties confirm that they have agreed to the indirect transfer of control of the Licensee and the associated conditions and requirements. All conditions and requirements related to the License remain unchanged. There are no known open inspection items pertaining to the License.

8. ***Confirm that the transferee will abide by all constraints, conditions, requirements, representations, and commitments of the transferor or that the transferee will submit a complete description of the proposed licensed program.***

The transferee confirms that it will abide by all such current constraints, conditions, requirements, representations, and commitments under the License.

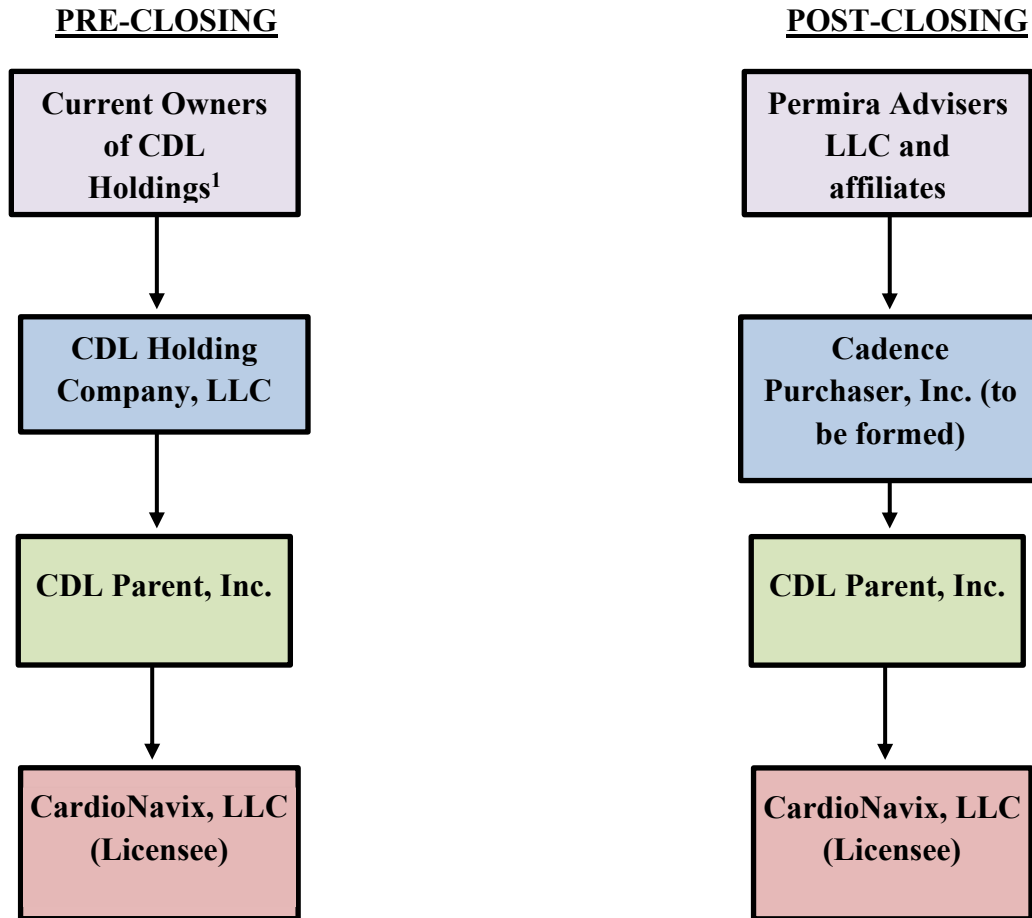
9. *The transferee, in the case of fuel cycle facilities, shall provide documentation showing that it is financially qualified to conduct normal operations. The information can be in the form of income statements and balance sheet forecasts.*

This question is not applicable for this License.

Attachment 2

Simplified Organizational Chart Describing the Transaction

Simplified Organizational Chart Describing the Transaction



¹ As described above, the pre-Closing owners of CDL Holding are Excellere Capital Management and its affiliates (49.4%); the Halifax Group and its affiliates (26.3%); and several individual owners (24.3%), collectively representing 100% of the ownership interests in CDL Holding.

Martha Pavon

From: Tammy Tomczak
Sent: Monday, October 19, 2026 7:13 AM
To: Martha Pavon
Cc: Sandy Pavon
Subject: FW: License Transfer Application – NRC License No. 37-35686-01
Attachments: Project Steel - CardioNavix Indirect License Transfer_NRC R III LTA (10 16 26) (1).pdf

Good morning, Martha 😊

Can you please add the attached to ADAMS?

Thank you so much!!
Tammy

From: Stephens, Sam <sstephens@orrick.com>
Sent: Friday, October 16, 2026 9:03 AM
To: R3-DRSSMail Resource <R3-DRSSMail.Resource@nrc.gov>
Cc: Roma, Amy <aroma@orrick.com>; Ion.wilson@cdlnuclear.com
Subject: [External_Sender] License Transfer Application – NRC License No. 37-35686-01

Dear NRC Region III Staff,

On behalf of CardioNavix, LLC, please find attached an application requesting NRC consent to the indirect transfer of control of NRC Radioactive Materials License No. 37-35686-01 in connection with an indirect upstream change in ownership.

The proposed transaction will not affect the Licensee, the License, or any licensed activities or operations.

Please confirm receipt of the application and arrange for its prompt posting to the NRC's public website to facilitate the applicable public comment period.

Thank you, and please let us know if you have any questions or require additional information.

Best,

Sam Stephens
Associate
Orrick
Washington, D.C. 
T 202/339-8604
sstephens@orrick.com



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In the course of our business relationship, we may collect, store and transfer information about you. Please see our privacy policy at <https://www.orrick.com/Privacy-Policy> to learn about how we use this information.



ACKNOWLEDGEMENT - RECEIPT OF CORRESPONDENCE

Name and Address of Applicant and/or Licensee

Lon P. Wilson
President / Chief Radiation Officer
600 Cranberry Woods Dr., Ste. 310
Cranberry Township, PA 16066

Date

10/19/2026

License Number(s)

37-35686-01

Mail Control Number(s)

672087

Licensing and/or Technical Reviewer or Branch

S. Collins

This is to acknowledge receipt of your: ☒ Letter and/or ☐ Application Dated: 10/19/2026

The initial processing, which included an administrative review, has been performed.

☒ Amendment ☐ Termination ☐ New License ☐ Renewal

☐ There were no administrative omissions identified during our initial review.

☐ This is to acknowledge receipt of your application for renewal of the material(s) license identified above. Your application is deemed timely filed, and accordingly, the license will not expire until final action has been taken by this office.

☐ Your application for a new NRC license did not include your taxpayer identification number. Please complete and submit NRC Form 531, Request for Taxpayer Identification Number, located at the following link: <http://www.nrc.gov/reading-rm/doc-collections/forms/nrc531.pdf>
Follow the instructions on the form for submission.

☐ The following administrative omissions have been identified:

Your application has been assigned the above listed MAIL CONTROL NUMBER. When calling to inquire about this action, please refer to this control number. Your application has been forwarded to a technical reviewer. Please note that the technical review, which is normally completed within 180 days for a renewal application (90 days for all other requests), may identify additional omissions or require additional information. If you have any questions concerning the processing of your application, our contact information is listed below:

**Region IV
U. S. Nuclear Regulatory Commission
Inspection and Licensing Branch
1600 E. Lamar Boulevard
Arlington, TX 76011-4511**

Accounts Receivable/Payable and Regional Licensing Branches

Program Code:
Status Code:
Fee Category:
Exp. Date:
Fee Comments:
Decom Fin Assur Req:

A. REGION

Action Type:

Agency:

WBL WORKSHEET

DOCKET NUMBER:	LICENSE NUMBER:	STATUS:	
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MAIL CONTROL NUMBER:	RECEIPT DATE:	ACTION TYPE:	
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DUE DATE:	INST. CODE:	LICENSE REGION:	
.....			
LICENSE TYPE:	ENTITY TYPE:	LICENSE GROUP:	
.....			
ISSUE DATE:	ORIGINAL DATE:	EXPIRATION DATE:	
.....			
DECOMMISSIONING CATEGORY:		LAST ISSUE DATE:	
.....			
LICENSEE NAME:		DECOM FIN ASSUR REQD:	
		SUBM:	
MAILING ADDRESS LINE1:		CONT PLAN REQD:	APPRV:
.....			
MAILING ADDRESS LINE 2:			
.....			
CITY:	STATE:	ZIP:	
.....			
CONTACT PERSON: PREFIX:	FIRST NAME:	MIDDLE INITIAL:	
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LAST NAME:	SUFFIX:		
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JOB TITLE:	PHONE:	FAX:	EMAIL:
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BILLING ADDRESS LINE 1:			
.....			
BILLING ADDRESS LINE 2:			
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CITY:	STATE:	ZIP:	
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BILLING CONTACT PERSON:	FIRST NAME:	MIDDLE INITIAL:	LAST NAME:
.....			
PHONE:	EMAIL:	FAX:	
.....			
PRIMARY PGM CODE:	SECONDARY PGM CODE:		
.....			
INSPECTION REGION:	PRIORITY:		
.....			
RSO: PREFIX:	FIRST NAME:	MIDDLE INITIAL:	LAST NAME
.....			
SUFFIX:	RSO JOB TITLE:		
.....			
RSO PHONE:	RSO FAX:	RSO EMAIL:	
.....			
STATES WHERE USE IS AUTHORIZED:		0- ALL LISTED STATES 1- SAME AS STATE IN ADDRESS 2- ALL STATES 3- NON-AGREEMENT-STATES	
.....			
AUTHORIZED STATES (USE ONLY IF ABOVE IS ZERO):			
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