

October 21, 2013

DrugDev and CFS Clinical Come Together to Drive Clinical Trial Standards for Investigators, CROs and Sponsors

DrugDev, an interactive network and data sharing platform for over 80,000 clinical trial doctors in 93 countries, announced today its acquisition of CFS Clinical (CFS), the leading specialty provider focused on the business and financial management activities for clinical trials.

LONDON & PRINCETON, N.J. & AUDUBON, Pa.-DrugDev, an interactive network and data sharing platform for over 80,000 clinical trial doctors in 93 countries, announced today its acquisition of CFS Clinical (CFS), the leading specialty provider focused on the business and financial management activities for clinical trials.

“By integrating our solutions, we’re providing a unique platform for conducting clinical trials. The combination of the companies’ focused expertise along with the financial commitment of DrugDev will allow CFS to continue to invest in processes that improve the Investigator and sponsor experience in the conduct of global clinical trials.”

DrugDev and CFS’ combined infrastructure gives sponsors the ability to garner real-time feedback from Investigators during the feasibility stages of a trial, rapidly select the right Investigators who are best suited to run the trial, and finally engage with sites efficiently with high speed site activation and expedited payments through its industry leading global payment network.

In the immediate term, the combined capabilities create a powerful offering in finding, engaging and paying Investigators. These solutions will be provided both as a full service business process and as Software as a Service (SaaS) to pharmaceutical and CRO clients. CFS Clinical’s technology-enabled service platform supports DrugDev’s overall mission to make the lives of clinical trial Investigators simpler and easier, through standardization of their interactions with sponsors and CROs.

In the longer term, the acquisition is the first in a series that aims to bring a standardized, collaborative environment to the clinical trials process, making it easier for doctors and drug developers to engage with each other virtually, and therefore reducing the cost of drug development by eliminating labor intensive processes. The ‘virtual clinical trial’ space is currently highly fragmented, but is becoming more realistic with the development of cloud-based technologies that provide ‘building blocks’ for an effective virtual trial.

“This is just part of the solution to control the spiraling costs of clinical trials. By adding CFS’ study startup and Investigator payment solutions to the portfolio, we extend our capabilities to implement standards, and so continue our journey of putting the Investigator back at the heart of the clinical trial process. CFS’ dominance in this space is shown as they have made Investigator payments of in excess of \$800m to date,” comments DrugDev President and CEO, Ibraheem Mahmood.

“DrugDev and CFS share a vision to revolutionize the way clinical trials are initiated and conducted,” comments Greg Seminack, Founder and CEO of CFS Clinical. “By integrating our solutions, we’re providing a unique platform for conducting clinical trials. The combination of the companies’ focused expertise along with the financial commitment of DrugDev will allow CFS to continue to invest in processes that improve the Investigator and sponsor experience in the conduct of global clinical trials.”

DrugDev Chairman Hugo Stephenson comments, “Investigators around the world have two major complaints when it comes to pharmaceutical research. They’d like better visibility into new trial opportunities, which our existing DrugDev network solves, and they’d like to avoid lengthy delays associated with payments they are owed, which we are now solving with CFS. Together we can address these issues and make it easier for more doctors and more drug developers to do more trials.”

CFS Clinical will maintain its brand name and conduct business as part of the DrugDev group.

About CFS Clinical:

CFS Clinical (CFS) is a technology-enabled service provider focused on the business and financial management activities for clinical trials. Leveraging robust technology architecture and processes, CFS’ experts deliver best-in-class Investigator site payment and study startup solutions around the globe. The company’s solutions are utilized by sponsors and CROs including 8 of the top 20 pharmaceutical companies to accelerate cycle times, manage compliance and risk and strengthen Investigator relationships. CFS Clinical was founded in 2001 and has grown with investment partners Archbrook Capital Management. The company is headquartered in Audubon, PA. For more information, visit www.cfsclinical.com.

About DrugDev:

[DrugDev](http://www.drugdev.org) helps the clinical trials industry run faster, cheaper and smarter trials using a suite of tools built on the worlds’ largest Investigator network and data sharing platform. DrugDev is used by study teams, feasibility and site ID groups at leading sponsors and CROs to reach out to a network of over 80,000 Investigators in 93 countries by email, ensuring rapid completion of protocol feasibility and/or site ID tasks. DrugDev is the 3rd party host of the Investigator Databank, a global cross-pharmaceutical network of Investigators. For more information, visit www.drugdev.org.