



Novotech announces four country Asia expansion at AusBiotech 2009

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NOVOTECH ANNOUNCES FOUR COUNTRY ASIA EXPANSION AT AUSBIOTECH 2009

New operations in Malaysia, Singapore, Thailand, and Philippines

Sydney, Oct 27, 2009 – Leading Australian contract clinical research company Novotech announced today that it was expanding into four new Asian markets with the establishment of a management hub in Kuala Lumpur, Malaysia.

Novotech CEO Alek Safarian said the time was right to expand further to accommodate Novotech's client demands for patient recruitment, and cost effective, high quality clinical research.

Novotech's newest operations will involve a regional management hub based in Malaysia covering a presence in Singapore, Thailand and Philippines. Novotech already has a joint venture presence in India and an office in Korea.

"A sizable patient population, transparent regulatory environment, time zone compatibility with the Australian headquarters and Government and clinical sector support for research all make the region very attractive," said Safarian.

Safarian said growth predictions for outsourced clinical trials in Asia are strong and the company expects to generate more than 50% of its revenues from outside Australia in three to five years.

"We are well advanced with planning with this initiative. Our Malaysian office will be fully operational during the current quarter, with the other countries coming online towards the end of the year," said Safarian.

Internationally recognized as a leading CRO in the region, Novotech announced in June that it had been awarded a total of 23 new multi-centre phase II and III clinical studies during the height of the global financial crisis, further strengthening the growing importance of the Asia Pacific region for clinical drug development.

These included trials focusing on oncology, ophthalmology, central nervous system, cardiovascular, endocrinology and musculoskeletal diseases.

"The majority of these studies involve US and European-based biotechnology companies, some of whom are repeat clients of Novotech, and will run between now and 2014," said Safarian.

"There's an increasing momentum building behind drug developers looking at the Asia-Pacific region for their R&D programs.

"Given Australia's long history of involvement in global clinical trials, the country is ideally placed to be a gateway for expansion of clinical trial activity in the region as a whole."

About Novotech

Headquartered in Sydney, Novotech is focused on the Australasian region but has worldwide reach through the company's network of strategic partners.

As the largest independent CRO in Australia, Novotech offers a level of flexibility and local knowledge that is unmatched among other contract research organizations in the region.

In the past year, Novotech, described by Frost & Sullivan as the best in its industry class for Australia based CROs, has expanded rapidly into Asia bringing its global reputation for high quality service and regional expertise to this growth area.

Novotech has been recognized as Australia's leading CRO by Frost & Sullivan for the past two years.

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