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## **NOVOTECH CRO ANNOUNCES MOU WITH KOREA DRUG DEVELOPMENT FUND (KDDF) AT DIA 2014**

**San Diego, CA, June 15, 2014** | Novotech, Australia's largest clinical CRO with offices throughout Asia, has signed an MOU with the Korea Drug Development Fund (KDDF) to promote the development of the Korean biotechnology sector in the Asia Pacific region. Korea is one of the most sophisticated biotechnology markets in Asia.

Novotech made the announcement at the Drug Industry Association (DIA) conference today in San Diego (Novotech booth # 1236).

KDDF's CEO, Dr. Dongho Lee, said, "We are delighted to have built a stronger relationship with Novotech. We were particularly attracted to Novotech's proven track record and leading position in Australia and New Zealand and access to diverse patient populations across Asia Pacific. Novotech's reach also allows trials to be conducted across a range of geographies and seasons. Together with Novotech, KDDF will be able to provide professional consulting services to the Korean research communities to advance the research activities and promote important innovation."

The MOU was signed by the Novotech Asia COO, Dr. John Moller and Dr. Lee in the presence of Mr Brett Cooper, the Australian Senior Trade Commissioner.

Dr. Moller was appointed to the Novotech COO Asia role, based in Singapore, in January. He was previously Managing Director at Virtus Health one of the largest integrated fertility groups in the world, and was a strategy consultant with the Boston Consulting Group.

Dr. Moller commended the Australian Trade Commission in Korea for their support of the alliance and assisting with introductions and high-level meetings.

With a budget of US \$1 billion, including private matching funds, the Government-backed KDDF is uniquely positioned to accelerate drug development in Korea.

The MOU with Novotech is part of the KDDF's vision to transform Korea into a global leader for new drug development .

Novotech is an internationally recognized full service CRO known for its experience across Australia, New Zealand, Asia and South Africa, representing emerging markets with a population base of over 3 billion people.

As a leading regional CRO, Novotech has been actively involved in hundreds of drug development programs for US and EU registration over the past 18 years.

At DIA this week Novotech CEO Alek Safarian said “Korea is rapidly becoming a hub for clinical trials in Asia. The country is a priority market for the company, with its population of 49 million people, first world infrastructure and highly skilled medical and scientific staff. In fact, Novotech's Korean office in Seoul, established in 2007, was our first in the Asia region.”



*The MOU was signed by the Novotech Asia COO, Dr. John Moller (left) and KDDF's CEO Dr. Lee*

## **About the Korea Drug Development Fund (KDDF)**

Signaling a new change in government-funded strategy, the KDDF was established in 2011 and operates through close management of development projects, linking grant support to the achievement of milestone-based research objectives. With a budget of US\$1 billion, including private matching funds, the KDDF is an unparalleled response to the clinical demands of the 21st century. This investment in the country's future is aimed at nurturing success that is initially driven by government and then transformed into a sustainable growth engine through valued researchers and industry partners. For more information, please visit <http://www.kddf.org>

## **About Novotech [www.novotech-cro.com](http://www.novotech-cro.com)**

Established in 1996 and headquartered in Sydney, Novotech has a strong presence in the Asia Pacific region, running clinical trials in all key regional markets including China, India, Australia, Taiwan and Korea. Novotech also has offices in South Africa.

Novotech also has worldwide reach through the company's network of strategic partners. Novotech - described by Frost & Sullivan as the best in its industry class for Australia-based CROs and recipient of the **ARCS** ANZ Clinical Trials award in 2013 for "Best **CRO**" - brings its global reputation for high quality service and regional expertise to the high-growth Asia Pacific area. For more information, please visit [www.novotech-cro.com](http://www.novotech-cro.com).

Novotech provides the following clinical development services across all clinical trial phases and therapeutic areas in Korea: Feasibility assessments; Ethics Committee and KFDA submissions, clinical monitoring, data management, statistical analysis, report write-up to ICH requirements, project management, vendor management