



## PRESS RELEASE

### **Veeda Oncology acquires Biologie et Industrie, based in Paris**

**~ Strengthens its global position in Oncology ~**

**Ahmedabad: May 6, 2008:** Veeda Oncology, the subsidiary of one of the leading Global CRO's in India, Veeda Clinical Research, has completed the acquisition of Biologie et Industrie (B & I), an Oncology CRO founded in 1984, based in Paris, France. The acquisition of B & I, with over 20 years of oncology CRO experience, significantly compliments Veeda Oncology's capability within mainland Europe.

Announcing the acquisition, **Mr. Binoy Gardi, Co-Managing Director of the Veeda Group**, said "the acquisition of B & I is one significant pillar that we are adding to our global oncology presence within the oncology CRO marketplace". Mr. Gardi added that "the clients of B & I will now be able to enjoy the strong global oncology patient accrual ability that currently exists within Veeda Oncology as well as the other full service capabilities that Veeda Oncology provides to their clients".

Veeda Oncology is a global Oncology CRO with operations in India, Eastern Europe, Western Europe and the US. The company is a full service oncology CRO for Phase I through Phase IV studies with the unique capability of providing rapid and strong global patient accrual with an effective cost structure. Veeda Oncology feels that the acquisition of B & I truly strengthens Veeda Oncology's capabilities

Dr. Rémy Brossel, MD and Dr. (Mrs.) Sylvie Brossel, MD, will both remain with the company to lead the operations within Europe. Dr. Rémy Brossel is tremendously excited with the blending of B & I with Veeda Oncology since it will allow B & I to "participate in the global environment for oncology clinical trials for our clients and to add greatly to the capacity that we can provide our clients. Now, we can effectively provide access to patients in the US, Eastern Europe, India as well as central Europe."

**Mr. Matt Bowman, President and CEO of Veeda Oncology**, said "the addition of both Drs. Rémy and Sylvie Brossel and their team from B & I will have a great impact on our European presence. Combining this with our organization in Gorlitz, Germany allows for significant growth potential within the European market. In addition, all of our global clients will benefit from the 20 years of oncology expertise that B & I will bring to Veeda."

**About Veeda:**

Veeda Clinical Research is a full service global CRO specializing in the early clinical development of drugs. With state-of-the-art facilities in the UK, India, Germany, Belgium and France, Veeda provides a full range of services in phase I and IIa clinical research, delivering expert, cost effective research solutions to the Pharmaceutical and Biotechnology Industries worldwide.

Veeda CR has over 20 years experience in clinical research and as the largest phase 1 CRO in India Veeda provides its clients with access to the vast populations, excellent turnaround times and economies of India with the complete reassurance of an experienced UK project management service. Whether this is your first step into the India sub-continent or you have chosen to strategically spread a programme of work between two continents, Veeda CR has the capabilities and expertise to take your compound from Pre-clinical all the way to Proof of Concept.

Veeda CR has been inspected by the FDA, MHRA and WHO and is DCGI and ANVISA approved, and has received the Frost and Sullivan's "Partner of Choice" award for phase I studies in 2007.