

PRESS RELEASE

Veeda Clinical Research announces infusion of high-end Data Management backbone

~Completes Implementation of Clintrial™ with help of IBM and Phase Forward~

MUMBAI, India, XXXX, 2008: Ahmedabad-based Veeda Clinical Research (Veeda CR), a fast growing Clinical Research Organization with presence in Europe, India and USA, has announced the implementation of Clintrial, a leading Clinical Data Management tool to strengthen its Data Management backbone. Clintrial will provide Veeda CR easy integration with other systems in the clinical trial space resulting in secure and faster access to time- sensitive data.

Clintrial was jointly implemented at Veeda CR by Phase Forward and IBM India. The implementation process included IBM installing Clintrial, configuring a Pilot Clinical Study chosen by Veeda, providing validation services to meet regulatory requirements, providing support to the Veeda team and project managing the overall implementation. Product vendor Phase Forward provided training on Clintrial to all users at Veeda CR's global units.

Commenting on the development, Ms. Marie-Paule, Head of Biometrics at Veeda said, "The selection of Clintrial was based on its proven track record in improving efficiency and thereby accelerating drug development timelines. Easy integration of external data enables us to provide the sponsor faster access to fully validated data."

Apurva Shah, Co-Group Managing Director and Co-Founder of Veeda said, "We would like to capitalize on 18 years of Biometrics experience of our Belgian unit and expand our Indian team substantially for offering Biometric services like Data Management, Statistical Analysis (including programming) and Medical Writing. At Veeda we have always had a commitment towards Quality, Clintrial will enhance our clinical research data quality and it will optimize our capability and help us meet our business goals faster".

On completion of the implementation process, Sandip Patel, Managing Partner, Global Business Services, IBM India and South Asia, said "IBM is committed to providing the IT infrastructure, implementation and support services needed to streamline clinical development efforts in India. In order to enhance competitive advantage, it is critical to optimize the value of information assets in industries like Clinical research. IBM relies on deep business experience, renowned process knowledge and technological expertise to help businesses like Veeda to move ahead of its competitors."

In addition, Dr. Jon Carrano, General Manager of Phase Forward Australia and Regional Director further elaborated, "The experience and capability of Veeda's key personnel resulted in a very efficient implementation, facilitated by our well proven technology transfer and validation processes. Our regional consultants ensured that Veeda's global teams were provided first class end-user training and a thorough understanding of the products' functionality. We look forward to Veeda's continued expansion and further integration of our solutions".

The implementation of Clintrial is expected to enable Veeda to focus on its core competencies in delivering high quality data and simultaneously pave the way forward for new CDM capabilities

About Veeda CR:

Veeda Clinical Research (Veeda CR) is a Phase I organization with top class clinical pharmacology units in the UK, Europe and India. Veeda has dedicated clinical pathology, bioanalysis, biomarker and immunogenicity laboratory services which are GLP accredited and has access to an extensive database of volunteers.

Veeda Clinical Research's Biometrics unit has divisions in both Europe and in India. With 18 years of experience in all phases of clinical research Veeda CR specialises in providing high quality data management, statistics and report writing in accordance with global regulatory standards.

About IBM:

For additional information please visit www.ibm.com

About Phase Forward:

Phase Forward is a leading provider of integrated data management solutions for clinical trials and drug safety. The company offers proven solutions for electronic data capture (InForm™), phase I clinic automation (LabPas™), clinical data management (Clintrial™), clinical trials signal detection (CTSD™), strategic pharmacovigilance (Empirica Signal™) and Signal Management, adverse event reporting (Empirica Trace™) and applied data standards (WebSDM™). In addition, the company provides services in the areas of application implementation, hosting and validation, data integration, business process optimization, safety data management and industry standards. Phase Forward's products and services have been utilized in over 10,000 clinical trials involving more than 1,000,000 clinical trial study participants at over 280 organizations and regulatory agencies worldwide including: AstraZeneca, Boston Scientific, Dana-Farber Cancer Institute, Eli Lilly, the U.S. Food and Drug Administration, GlaxoSmithKline, Harvard Clinical Research Institute, Merck Serono, Novartis, Novo Nordisk, PAREXEL International, Procter & Gamble, Quintiles, sanofi-aventis, Schering-Plough Research Institute, Servier, Tibotec and the U.K. Medicines and Healthcare Products Regulatory Agency. Additional information about Phase Forward is available at www.phaseforward.com

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