

PRESS RELEASE

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Clinart MENA launches new business plan for clinical research in region

Clinart MENA, the first regional clinical research organisation (CRO) in the Middle East, officially introduced its new CEO, announced new branding, and unveiled a focused business plan for the expansion of clinical medical research in the region. At the event, the new CEO, Dr. Alaa Assem, discussed why the MENA region is set to become a major destination for clinical trials.

"As the CRO market in the region is relatively young, we believe we are perfectly positioned to grow the industry, learning from other emerging markets that started before us. There is a lot of room both for us to grow and for others to come into the market. We are very optimistic," he said.

Clinart MENA provides full-service clinical trials management support throughout the product development lifecycle from early phase through to market approval and safety surveillance studies. Clinart MENA is ISO 9001-2008 certified, and operates local offices in the UAE, Saudi Arabia, Lebanon and Egypt while covering Kuwait, Bahrain, Qatar, Oman, Jordan Tunisia, Algeria and Morocco through local partnerships.

CROs account for around 20% of the global pharmaceutical and biotech R&D budgets, which was in excess of \$123bn in 2008. Companies are increasingly outsourcing to CROs and as such the market is expected to grow at a rate of 9% per year, reaching \$28bn by the end of 2012 and around \$35bn by 2014.

Even though the CRO market in the MENA region has seen an increase of 106% from 2008 to 2010, the share of global studies conducted in the Middle East and North Africa is still very small comparably, representing only 1% of all global studies and estimated at \$250m.

This 1%, however, does not include some of the local studies run by local institutions and academia and are not part of the global R&D recorded studies.

"CROs are looking at emerging markets as a suitable and attractive alternative to the traditional markets as pharmaceutical companies look at bringing drugs to market in a more cost efficient and rapid way," continues Dr. Alaa.

"The amount of studies being done in Asia, Central and Eastern Europe and Latin America are constantly increasing."

A recent growth capital investment from Kuwait Life Sciences Company (KLSC) allows Clinart MENA to continue its successful growth and rapid expansion across the Middle East. Kuwait Life Sciences Company (KLSC) is a healthcare investment company which focuses on innovative concepts and demanded services that offer significant value to the healthcare sector in Kuwait, the Gulf and the Middle East.

Headquartered in Kuwait, KLSC invests in local & regional companies which possess a technological edge, whether at startup or growth capital stage.

"Through this unique and strategic investment, KLSC is expressing its deep belief in the need to foster a clinical research culture and infrastructure in the MENA region," said Qais Marafie, chairman of KLSC.

"We support Clinart MENA to invest in developing the skills of researchers, expand networks of research partners and optimize its services," he added.


