

# NOVOTECH RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

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*Identified as best in class in the Asia-Pacific  
contract research organization industry*



## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Novotech excels in many of the criteria in the contract research organization space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### *Novotech's Regional Centricity in Biopharmaceutical Clinical Research and Development*

On a global level, Novotech's emphasis on local connections and proficiency empowers its clients to tap into a varied, international patient pool encompassing regions with quicker patient recruitment.

Asia-Pacific (APAC) has become crucial to achieving clinical research goals due to its large number of patients, well-equipped medical centers, government support for trials, the strategic importance of Asian economies as consumer markets, lower trial expenses, and high-quality standards. Novotech's extensive reach, solid associations, and worldwide operational framework enable clients to accelerate their clinical development.

With its center of gravity in Asia-Pacific, Novotech operates across more than 20 locations in Australia, Asia, the US and Europe. Its expertise in cell and gene therapy (CGT) clinical trials, particularly in China, has further solidified its position in the market. The company's comprehensive 360-degree approach to clinical development support, covering all phases of trials and offering tailored services for various therapeutic areas, has earned the trust of hundreds of biotechnology clients globally.<sup>1</sup>

<sup>1</sup> <https://novotech-cro.com/>

Novotech's focus on APAC's diverse population makes it an ideal location for novel drug trial recruitment. Additionally, its capability to conduct specialty clinical trials in areas like large-genome projects in Australia and South Korea has contributed to its industry leadership. The company is a force in the contract research organization (CRO) industry due to its solid and well-established presence in APAC since its inception in 1997. Frost & Sullivan commends Novotech's commitment to providing comprehensive CRO solutions across APAC.<sup>2</sup>

### ***Demonstrated Leadership through Continuous Product Innovation***

Novotech assists small and mid-sized biopharmaceutical companies through rigorous research and development, cutting-edge technology integration, cross-functional collaboration, and continuous improvement. The company refined these processes over 25 years, perfecting its approach. As a result, it has experienced substantial growth in 2022, noting a strong project backlog increase of over 34% and a 28% jump in employees totaling about 2,800 at the start of 2023.

Unlike its competitors, Novotech offers the most comprehensive solution portfolio, spanning robust features and capabilities.<sup>3</sup>

### ***Diverse, Expansive Regulatory Landscape Expertise***

The APAC biotech CRO industry experiences several significant obstacles. According to Novotech's Chief Executive Officer, Dr. John Moller, the company has faced the challenge of meeting client demands to establish more global capabilities beyond APAC. Each country in the region has its regulations and requirements for conducting clinical trials, leading to increased administrative burden and potential delays in the approval process.

*"By establishing a network of culturally competent professionals and investing in language translation services, the company [Novotech] ensures effective communication and compliance with ethical standards, enabling it to overcome the difficulties posed by cultural and language differences within the region."*

**- Azza Fazar**  
**Best Practices Research Analyst**

Navigating these diverse regulatory frameworks demands expertise and resources, making it challenging for CROs to ensure smooth and efficient trial operations. Novotech masters the complex regulatory landscape in APAC's biotech CRO industry through its in-depth knowledge of local regulations and strong relationships with regulatory authorities.

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### ***APAC-Centered with Global Execution Capabilities***

Between 2022 and 2023, Novotech took part in several acquisitions. Addressing the client's needs for more global CRO competencies, the company engaged in setting-up operations beyond APAC.

<sup>2</sup> Interview with Frost & Sullivan, August 2023.

<sup>3</sup> Ibid.

In May 2022, Novotech broadened its reach by extending its operations into the US via the acquisition of its alliance partner, NCGS. Their rich history of collaborative projects and bids paved the way for a seamless integration. This strategic move was fueled by the pressing demand from Novotech's global clients eager to access US sites. Since the acquisition, there has been a surge in interest from both current and potential clients to launch cross-regional trials. This provides an opportunity for small to mid-sized biopharmaceutical companies to leverage the advantages of the APAC clinical environment while also accessing sites and patients in the US.

In January 2023, Novotech acquired EastHORN, a prominent European CRO renowned for its expertise in managing clinical, medical, and regulatory affairs throughout the European region. This strategic acquisition is pivotal to the company's comprehensive global expansion initiative. Founded in 2004, EastHORN boasts a workforce exceeding 250 dedicated professionals.<sup>4</sup>

The agreement, emphasizing the APAC region, translates into enhanced opportunities for clients seeking to leverage Novotech's extensive spectrum of CRO services across Europe and the United States (US) from the initial to the advanced phases of clinical development. Notably, the company has demonstrated a track record of expeditious execution of clinical trials.

*"This [acquisition] is a natural next step for our group, and my colleagues and I are excited to become part of Novotech's global operations to support biotech clients' clinical programs. We can now offer our clients access to Novotech's team of experts across Asia-Pacific and the US, including project management, regulatory, clinical, medical, and biometrics. In contrast, our team's European expertise can advance clinical development in Europe for Novotech clients."*

– Iain Gordon, EastHORN's Executive Chairman<sup>5</sup>

By integrating EastHORN's specialized capabilities and Novotech's established presence, clients can seamlessly access a comprehensive suite of services spanning diverse geographies. This synergistic partnership underscores its commitment to global growth and reinforces its capacity to facilitate streamlined and accelerated clinical trials, ultimately advancing the progress of innovative medical treatments.

*"This acquisition is a strategic move to further expand our CRO operations and provide biotech clients with in-country expertise across Asia-Pacific, North America, and Europe to deliver their global drug development programmes. EastHORN and Novotech have been working together for many years, and we share a culture of clinical excellence in biotech drug development. EastHORN, which is retaining its brand, is now a Novotech company and will be integrated into our systems and processes so clients benefit from working with one CRO globally. Clients can now access our exceptional European infrastructure, local knowledge, site relationships, and access to diverse patient populations."*

– Dr. John Moller, Novotech's Chief Executive Officer<sup>6</sup>

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<sup>4</sup> [https://www.pharmatimes.com/news/cro\\_easthorn\\_picked\\_up\\_by\\_novotech\\_1485233](https://www.pharmatimes.com/news/cro_easthorn_picked_up_by_novotech_1485233)

<sup>5</sup> Ibid.

<sup>6</sup> Ibid.

Frost & Sullivan expects CROs to maintain a robust growth trajectory, attracting more pharma partnerships to support end-to-end drug discovery and clinical development activities within the biotech scene. With this leadership focus, Novotech proves to be a strong contender.<sup>7</sup>

### ***Exceptional Customer Support Promotes Client Satisfaction***

With its customer-centric corporate philosophy, Novotech operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices, emphasizing customer-centric approaches, particularly in the biotech sector.

Recognizing the unique challenges faced by employees in biotech companies, where success ties to the performance of a single drug, Novotech prioritizes establishing and nurturing individual relationships. To ensure client satisfaction, its operations, project directors, and commercial teams proactively foster personal connections with biotech partners. Furthermore, the company streamlines its processes and procedures to eliminate unnecessary bureaucracy, reporting standard operating procedure reductions of 40%.

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Novotech's dedication to customer satisfaction is evident in its client interactions, as indicated by an average engagement rating of 4.7 out of 5 in recent surveys.<sup>8</sup> Its commitment to building strong client relationships permeates every level of the organization, with each employee understanding their role in clients' success.

The company meticulously monitors client feedback through quarterly surveys, and its representatives attend numerous conferences annually to gather insights and feedback. With its pulse in the industry, it strategically invested in services like drug development consulting and biometrics.

Novotech remains committed to ongoing optimization, continually striving to provide exceptional service. In essence, the company creates an environment that fosters collaboration, actively supporting clients' endeavors to bring their innovations to market.

### ***Positioned for Growth***

Since its inception, Novotech's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new initiatives to its portfolio. Besides NCGS and EastHORN's acquisitions, the company acquired CBR International, a global entity specializing in product development, clinical oversight, and strategic regulatory operations.

CBR International initially served as a consulting firm devoted to helping biotech and pharma firms navigate the complexities of meeting US Food and Drug Administration (FDA) regulations across all

<sup>7</sup> Asia-Pacific Pharmaceutical Industry Outlook - 2023, Disruptive Technology Adoption and Outsourcing Growth is Advancing Innovation in the Pharmaceutical Industry, April 2023.

<sup>8</sup> Interview with Frost & Sullivan, August 2023.

developmental phases, from creation to approval. The integration of CBR International introduces a team of experts to Novotech's roster, enhancing the company's capabilities in offering regulatory, scientific, quality, and clinical development services on a national and international scale.

CBR, now Novotech's Drug Development Consulting, excels in an array of regulatory services, including strategic planning, creating documents, presenting directly to the US FDA, submitting electronically, and providing scientific support. These services are customized to ensure adherence to current Good Manufacturing Practices (cGMP) rules for advancing commercial products. The acquisition serves to fortify Novotech's existing competencies in regulatory strategy and engagement with the US FDA, including the facilitation of submissions such as Investigational New Drug Applications, Investigational Device Exemptions, New Drug Applications, Biologics License Applications, Fast-Track designations, Breakthrough Therapies, and Orphan Drug Applications.

Frost & Sullivan believes the company is well-positioned to drive the CRO space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

## Conclusion

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Novotech's innovative product development approach combines rigorous research, cutting-edge technology integration, cross-functional collaboration, and continuous improvement, refined over 25 years. Its experience has led to significant growth, with a 34% project backlog increase and a 28% rise in employees in 2022.

Facing challenges in the Asia Pacific (APAC) contract research organization (CRO) industry, Novotech has mastered the complex regulatory landscape through its deep understanding of local regulations and solid regulatory relationships, overcoming cultural and language obstacles. The NCGS and EastHORN acquisitions bolstered its global expansion, enabling it to provide comprehensive CRO services across the United States and Europe. This move reinforces the company's dedication to expediting clinical trials and advancing medical innovations.

Overall, Novotech addresses unmet needs with a strong leadership focus that incorporates APAC-centric strategies and exemplifies best practice implementation with a global edge. The company remains a trusted partner, earning a reputation for offering the best CRO solutions for small and mid-sized biopharmaceuticals companies in APAC and globally.

With its strong overall performance, Novotech earns Frost & Sullivan's 2023 Asia Pacific Company of the Year Award in the contract research organization industry.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty

## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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### Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

