FROST & SULLIVAN

BEST PRACTICES

2026 GLOBAL BIOTECHNOLOGY CONTRACT RESEARCH ORGANIZATION COMPANY OF THE YEAR

AVANCE CLINICAL

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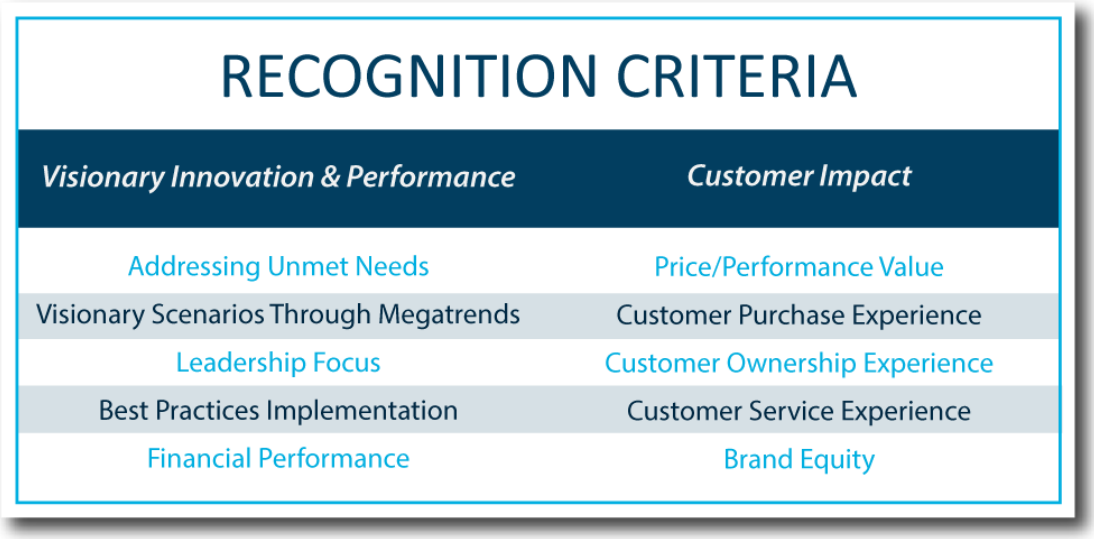
Best Practices Criteria for World-Class Performance

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



Evolving Biotech Pipelines Drive Demand for Specialized CRO Support

The contract research organization (CRO) market continues to expand as clinical trial activity stabilizes, and biopharmaceutical pipelines regain momentum. The global CRO market generated approximately $66.39 billion in 2024 and is expected to grow at a compound annual growth rate of 10.7% to reach $122.13 billion by 2030, reflecting sustained demand for outsourced clinical development.[1] Outsourcing penetration remains high at approximately 45% to 50% across clinical development, as pharmaceutical and biotechnology (biotech) companies increasingly rely on external partners to support trial execution, regulatory processes, and specialized functions.[2] Small and mid-sized biotech companies contribute a significant share of global pipelines, increasing reliance on CROs that can align with funding constraints, milestone-driven timelines, and evolving program needs across multiple phases of development.

Clinical development has also become more complex. Growth in biologics and advanced therapies increases the need for deeper scientific expertise, particularly in areas such as oncology and central nervous system disorders. Sponsors prioritize CROs that contribute to study design, risk management, and later-phase progression, supporting the rise of more specialized models with closer integration into sponsor teams.

The market has also moved toward greater flexibility in service delivery, with continuity across development stages becoming more important as changing CROs between phases can introduce delays and additional cost. CROs that support early-phase work and extend into later-stage development within

[1] Pharmaceutical Clinical Contract Peripheral Services, Global, 2025–2030 (Frost & Sullivan, November 2025)
[2] Ibid.

a unified structure are gaining greater relevance among biotech sponsors managing capital efficiency and program timelines.

Geographic expansion and multi-regional trial execution further shape the market. Asia-Pacific (APAC) has emerged as a high-growth region due to strong clinical infrastructure, diverse patient populations, and regulatory environments that can support faster study start-up and cost efficiency. Sponsors increasingly design programs across multiple regions, requiring CROs to coordinate execution, regulatory submissions, and site access across geographies.

> *"Frost & Sullivan commends Avance Clinical for building continuity into delivery, communication, and leadership access from the outset. This operating structure gives biotech sponsors a more aligned and dependable CRO in a market that places high value on strategic fit, transparency, and execution quality."*
>
> ***- Unmesh Lal***
> ***Vice President, Healthcare***

Technology and data capabilities are also becoming more important. The use of analytics, artificial intelligence (AI), and integrated data systems supports more efficient trial execution and improves visibility into program performance. As development becomes more data-intensive, CROs that generate actionable insights strengthen their role in supporting sponsor decision-making.

These trends point to a shift toward CRO models that combine specialization, integration, and adaptability. Biotech sponsors require partners that can balance speed, cost efficiency, scientific depth, and regulatory flexibility while maintaining continuity across phases and regions.

Avance Clinical: Building a Biotech-centered CRO Model

Headquartered in Australia, Avance Clinical has built a distinct position in the global CRO market through its focus on biotech sponsors and alignment with the timelines, funding pressures, and development priorities that shape biotech programs. The company guides clients through critical clinical and regulatory milestones with speed, scientific depth, and close operational coordination. Emerging biotechs increasingly require an organization that understands financing pressure, milestone timing, program risk, and the need to turn early clinical work into later-stage progress. Avance Clinical brings more than 30 years of early-phase experience across more than 250 therapeutic indications and a track record of supporting more than 710 emerging biotechs.

The company reinforces this position through a framework built around biotech demands. It aligns a project team and senior leadership with each customer and maintains continuity across programs when the same sponsor runs multiple studies. This arrangement enables Avance Clinical to function as an integrated extension of the client team from early development into later stages. Senior leaders engage closely with sponsors, learn the broader program strategy, understand data expectations and regulatory plans, and shape a fit-for-purpose service approach instead of relying on a standard template. The company sustains this involvement through executive check-in calls across the life of the project, allowing it to identify improvements and align with evolving client needs.

This approach addresses a clear gap in the CRO market. Emerging biotech sponsors often face delays, operational misalignment, and internal resourcing constraints during critical development phases. Direct

access to decision-makers and a clear understanding of the full development path strengthens execution beyond the immediate study. Avance Clinical responds to this need through continuity, leadership access, and a tailored delivery approach. This operating structure supports progression across multiple phases within the same CRO and helps sponsors maintain momentum as clinical work expands.

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Extending Early-phase Advantage to Global Development

Avance Clinical's key strategic advantage lies in expanding its early-phase base in Australia into a broader global clinical development model. The company first launched ClinicReady to prepare biotech sponsors for entry into the clinic. It later expanded that platform into GlobalReady after recognizing that sponsors need more than entry into Phase I. A defined path to proof of concept (POC) remains essential, as it often drives licensing, financing, and later-stage progress. Avance Clinical now uses its GlobalReady model to support Phase I work in Australia and advance programs into later work across markets such as the United States (US), Taiwan, South Korea, and Europe. This approach preserves continuity across the clinical process and allows sponsors to move into later phases without changing CROs midstream.

Australia gives Avance Clinical a concrete advantage. The company often initiates early-phase trials in Australia in five to six weeks without an open Investigational New Drug application. Data from this process gains acceptance from major agencies such as the US Food and Drug Administration (FDA) and the European Medicines Agency. Australia also offers up to 43.5% research and development rebate that lowers early trial costs. Avance Clinical connects these strengths directly to biotech needs in a capital-constrained market. Speed, predictability, quality, and capital efficiency remain central priorities for biotech sponsors, and the company brings these elements together through its Australia-based early-phase model. Avance Clinical has also accelerated timelines and enabled many programs to reach the next milestone, including follow-on funding and Phase II progression.

This strategy extends Avance Clinical's early-phase strength into a broader development offering. It links rapid start-up, accepted data, cost efficiency, and continuity into later work across regions and phases. The company reinforces this position through its establishment of the Early Phase Center of Excellence, which strengthens its early-phase capabilities and further cements itself as an early phase partner for biotechs. Biotech sponsors often need to manage burn rate while protecting progress toward value-creating milestones. The company supports this need by combining speed, capital efficiency, and continuity as programs expand.

Frost & Sullivan finds that Avance Clinical uses Australia as the starting point for broader clinical development across regions and later phases. This strategy strengthens the company's competitive position in the global CRO market by helping biotech sponsors advance with greater continuity, capital efficiency, and speed.

Deepening Therapeutic Expertise through Focused Capability Expansion

Avance Clinical reinforces its position through selective capability expansion in therapeutic areas that carry growing importance in biotech pipelines. The company identified oncology, central nervous system, and renal and cardiometabolic work as major areas of activity and responded by adding specialized medical and operational depth in both. In central nervous system studies, Avance Clinical hired experienced talent to strengthen subject-matter expertise. In oncology, it expanded by adding a US team of more than 50 professionals with deep oncology experience. This step deepens scientific and operational strength in a complex therapeutic area, supports staff development, reduces program risk, and increases the company's ability to execute POC and later-phase studies.

Avance Clinical later established its Oncology Center of Excellence on the foundation of the LumaBridge acquisition, expanding its medical, scientific, and regulatory depth in the US. The combined platform has supported more than 260 oncology studies. The company applied a similar strategy in renal and cardiometabolic development. After conducting at least 10 glucagon-like peptide-1 agonist trials over roughly the previous year to 18 months,[3] Avance Clinical launched a renal and cardiometabolic center of excellence. This move aligns with the growing need among renal-impaired patient populations across Asia, including Korea, Taiwan, India, and Sri Lanka.

> *"Frost & Sullivan observes that Avance Clinical adds depth in areas where biotech sponsors face greater complexity and where specialized expertise improves program execution and later-phase readiness. This growth strengthens the company's position and relevance to sponsors that require stronger therapeutic support across clinical development."*
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> ***- Ain Sarah Aishah***
> ***Best Practices Research Analyst***

These decisions reflect a clear strategic focus. Avance Clinical concentrates resources in areas where client demand and development complexity create a need for deeper specialization. This focus carries direct relevance for biotech sponsors, as therapeutic knowledge de-risks programs and supports progression into later-phase work. The company's centers of excellence extend beyond broader therapeutic coverage and reinforce its role as a CRO that contributes scientific and strategic value across the development path.

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Strengthening Patient Access, Regional Execution, and Regulatory Reach

Avance Clinical pairs its early-phase strength and therapeutic depth with an expansion strategy across Asia. The company has grown organically in South Korea and Taiwan, and selected these countries for high-quality sites, strong key opinion leaders, and robust medical infrastructure. These markets serve as entry points for wider expansion into APAC. Avance Clinical has also expanded its presence in India and Malaysia

[3] Frost & Sullivan's Interview with Avance Clinical (March 2026)

and has evaluated Singapore as another growth market. The company focuses on markets that broaden site access, strengthen recruitment opportunities, and support multi-regional study execution.

Taiwan provides a clear example of this strategy in practice. Avance Clinical signed four memoranda of understanding with major Taiwanese institutions, including Taipei Medical University, Taichung Veterans General Hospital, China Medical University Hospital, and Kaohsiung Medical University Chung-Ho Memorial Hospital. The company also opened a Taipei office to strengthen local execution. These site partnerships broaden access to diverse patient populations, strong clinical infrastructure, and efficient regulatory pathways. Taiwan and South Korea also form part of Avance Clinical's wider GlobalReady and Asia Advantage approach. Avance Clinical is incorporating these markets into a broader clinical model that begins in Australia and extends into later-phase work across Asia and the US.

Avance Clinical reinforces this geographic growth with internal regulatory investment. The company added regulatory capability in Asia, maintained in-house FDA regulatory experience in the US, and implemented a regulatory information system in July 2025 to support submissions across regions. These resources remain in-house rather than being outsourced to contractors, giving Avance Clinical stronger oversight as programs move across markets. The company also strengthens regional execution through site relationships, local knowledge, and submission capacity. These elements provide biotech sponsors with a clear route through complex multi-country development.

Frost & Sullivan recognizes that Avance Clinical's Asia expansion extends the company's early-phase base into a stronger regional presence. The company broadens recruitment access, regional execution, and regulatory support, increasing its relevance to biotech sponsors pursuing multi-regional development.

Adapting Clinical Development to New Biotech Pressures

Avance Clinical adapts to evolving biotech development needs by implementing practical changes to trial design, regulatory strategy, and data infrastructure. Sponsors seek patient data earlier as investor expectations rise and development decisions carry greater pressure. The company addresses this shift through hybrid first-in-human protocols that begin with single-ascending-dose work and then introduce patients during the multiple-ascending-dose portion. It led this change in Australia through engagement with ethics bodies and clear justification for each submission. Most first-in-human trials now include a patient component. This design extends the value of early studies beyond safety and pharmacokinetic data and gives sponsors earlier clinical insights for investor discussions and Phase II planning.

Avance Clinical applies a similar adaptive approach to advanced and emerging modalities. Newer modalities often fall outside mature regulatory norms and require project-specific regulatory dialogue grounded in mechanism of action, biology, safety profile, and available precedent. This method supports programs involving exosomes, cell therapies, and other less-established formats that require more tailored regulatory handling. The company also supports this shift through technology investment, with AI forming one of its four strategic pillars. Current investments include a data lakehouse, analytics tools, and AI-enabled querying that harmonizes internal data, generates real-time insights, and improves visibility as programs scale. Avance Clinical also recognizes the need for earlier decision-quality data and more flexible regulatory support. Its response stays grounded in operational change through adjustments in protocol design, added regulatory depth, and systems that improve access to program data.

Frost & Sullivan acknowledges Avance Clinical for adapting its clinical execution to changing biotech needs. The company translates shifting sponsor expectations into concrete updates in study design, regulatory handling, and data visibility. This ability strengthens Avance Clinical's position as a CRO that aligns operational execution with the evolving requirements of biotech development.

Conclusion

Avance Clinical has built a differentiated position in the global contract research organization (CRO) market through a model shaped around biotechnology (biotech) sponsors' priorities. The company combines early-phase speed in Australia with continuity into later development, focused expansion in high-need therapeutic areas, growing reach across Asia and the United States, and practical adaptation to changing clinical regulatory and technology expectations. This approach supports sponsors at critical inflection points, from entry into the clinic through proof of concept and regional expansion. Avance Clinical reflects a clear understanding of the pressures that define biotech development, including capital constraints, milestone-driven planning, complex therapeutic requirements, and the need for earlier access to meaningful clinical insight. The company aligns scientific depth, regulatory capability, and regional execution with these evolving needs while maintaining continuity across phases and geographies. Its ability to combine speed, capital efficiency, tailored delivery, and therapeutic expertise strengthens its position as a CRO that guides biotech sponsors through increasingly complex development paths with greater alignment and execution consistency.

With its strong overall performance, Avance Clinical earns Frost & Sullivan's 2026 Global Company of the Year Recognition in the biotech CRO industry.

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

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

Best Practices Recognition Analysis

For the Company of the Year Recognition, 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 to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging megatrends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

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

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

		VALUE IMPACT	
STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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The Growth Pipeline Generator™

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

Learn more.

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:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)