QPS ANNOUNCES THE ACQUISITION OF MIAMI RESEARCH ASSOCIATES

Merger expands the QPS global network of early and late stage clinical research facilities to better serve international clients

February 12, 2013 – Newark, Delaware and Miami, Florida – QPS Holdings, LLC today announced the completion of its acquisition of Miami Research Associates (MRA). Headquartered in Miami, Florida, this US-based contract research organization (CRO) will be known as QPS MRA and become a wholly-owned subsidiary of QPS Holdings, LLC.

With the completion of this acquisition, QPS further expands its global range of linearly integrated preclinical and clinical drug development resources and services. MRA's state-of-the-art 50-bed clinical pharmacology unit accommodates Phase I studies in both healthy human volunteers and patients. This acquisition will allow QPS to conduct first-in-human (FIH) trials in the US and expand its current offering of patient populations for Phase I - IV studies. QPS now provides one of the world's largest Phase I site offerings with 480 Phase I beds on three continents: 58 in the Netherlands, 92 in India, 40 in Taiwan and 290 (240 in Missouri + 50 in Florida) in the USA.

MRA's Phase I unit will be integrated with QPS' global early stage clinical operations, whereas MRA's Miami outpatient clinics will continue to operate as an independent research site for Phase II - IV trials.

"Pooling our strengths will enable MRA and QPS to serve our clients even better. Our leading capability in conducting high quality early and late phase studies, combined with our well established expertise in bioanalysis (small and large molecule), translational medicine, and pharmacometrics services will make QPS an ideal drug development partner for our pharmaceutical and biotech clients worldwide," said Dr. Ben Chien, PhD, Chairman and CEO of QPS Holdings.

"Joining the QPS organization is a strategic step for MRA, in line with the current trend towards CRO consolidation. With our rich portfolio of clinical research services, we are ideally positioned in the important US market to complement QPS' continued expansion of overall global resources and capabilities," stated Dr. Howard Schwartz, MD, MRA's co-founder and Medical Research Director. Dr. Schwartz will serve as Chief Medical Officer of QPS Holdings, and President and General Manager of QPS MRA going forward.

"Since there is a clear match between the management of both companies and a shared philosophy on high quality standards and customer service, this merger will further strengthen our great reputation for moving our clients' compounds through the drug development continuum as quickly as possible," said Dr. Eric Sheldon, MD, MRA's co-founder and Medical Research Director. Dr. Sheldon will head future MRA activities within the QPS organization, together with Dr. Schwartz.

As a leading global provider of discovery and development services for pharmaceutical, biotechnology, and medical device companies, QPS draws on innovative technologies, therapeutic expertise, and a commitment to quality to help clients maximize the return on their R&D portfolios. With proven discovery through clinical development resources, the company also offers IND and NDA program partnering opportunities. QPS employs more than 1000 professionals in 23 countries on four continents. In concert with its global expansion, QPS is proud of and strives to maintain a friendly and caring company culture at all of its business sites. For more information, visit www.qps.com.

About QPS
QPS is a GLP/GCP-compliant CRO that supports discovery, preclinical, and clinical drug development. We provide quality services in Neuropharmacology, DMPK, Toxicology, Bioanalysis, Translational Medicine, and Early Stage & Phase II - IV Clinical Research to clients worldwide. Our regional facilities and offices are located in the USA, China, South Korea, Taiwan, Japan, India, The Netherlands, Austria, Czech Republic, Croatia, Slovakia, Serbia, Romania, Lithuania, Ukraine, Bulgaria, Poland, Hungary, Israel, Spain, France, Germany, and the United Kingdom. Business development offices are maintained throughout the US, Europe, and Asia. For more information, please visit www.qps.com.

About MRA
MRA is a fully accredited AAHRPP (Association for the Accreditation of Human Research Protection Program) site operating at the forefront of clinical research in drug development. MRA's in-house quality assurance program ensures that the data captured at its investigational site are held to the highest FDA and ICH standards. Our physicians and more than 25 certified study coordinators are committed to excellence. The physicians who collaborate with MRA have participated in extensive clinical research education, including the CITI certification program. MRA prides itself with fast turn-around and start-up times to ensure that our sponsors can conduct research without delay and in accordance with study completion timelines. Daily PI involvement, a caring staff of coordinators, early patient education, flexible office hours, and effective communication all contribute to our high subject retention rate. MRA strives to conduct research that conforms to the highest standards of excellence for all our sponsors. For more information, please visit www.miamiresearch.com.

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