



QPS Announces Signing Agreement to Acquire Bio-Kinetic Clinical Applications, Gaining Phase I and Early Clinical Services

[Bio-Kinetic Clinical Applications Acquired By QPS](#) (Delaware Bio Observer)

(April/May 2008) NEWARK, Del. & SPRINGFIELD, Mo.—(BUSINESS WIRE) QPS, LLC, a leading full-service GLP-compliant contract research organization providing testing services to support pre-clinical and clinical research and development, announced today its signing of an agreement to acquire Bio-Kinetic Clinical Applications, Inc., headquartered in Springfield, MO. Bio-Kinetic, an early clinical research organization with a 240-bed Phase I facility, will retain its name and become a wholly-owned unit of QPS Holdings, LLC.

The acquisition will bring together two companies founded by highly-regarded entrepreneurs within the drug development arena. The pharmaceutical and biotechnology industries will now have access to dedicated, focused scientific expertise in the drug development spectrum from discovery and preclinical through IND into Phase I research.

In 1995, Ben Chien, Ph.D., founded QPS. The company provides high quality services to pharmaceutical and biotechnology clients worldwide with focused expertise in bioanalysis, ADME, QWBA, molecular biology and biomarker/immunoassay testing. Teams of scientists with years of industry experience employ the latest technologies and state-of-the-art instrumentation, including 37 triple quadrupole LC-MS/MS, to develop compounds.

Bio-Kinetic was founded in 1994 by Dale Bourg and Dave Koenigsfeld. With 12 beds at its inception, Bio-Kinetic has grown to offer clients access to over 240 beds for healthy study participants. With an impressive track record of completing over 400 clinical studies and enrolling approximately 11,000 volunteers in the past 12 years, the organization has the processes in place to ensure on-time delivery of accurate data.

The acquisition is being structured as a merger, with Bio-Kinetic shareholders receiving membership interests in QPS Holdings. Private equity firms Argentum Capital Partners and First Analysis Corp., which led the recapitalization of Bio-Kinetic in 2005, will become equity holders of QPS along with Bio-Kinetic's two founders. "We believe this is an ideal combination of two firms with complimentary services and similar best-in-class reputations that together create a leading provider of early stage drug development services," said Dan Raynor, Managing Partner of Argentum, who will join QPS' Board of Directors. "I am especially excited about working with Ben Chien in connection with executing QPS' ambitious growth strategy."

"QPS has always had an intense client focus with an emphasis on providing unique preclinical solutions to the most challenging compounds; we are thrilled to link our clients to early clinical research. Bio-Kinetic embodies the same spirit as QPS," said Ben Chien, president and CEO of QPS. "Our ability to intimately understand a compound can now be carried out into the clinical phase. It also allows for truly streamlined development. The benefits of knowledge, experience and efficiency cannot be understated."

“The acquisition of Bio-Kinetic will provide our clients with access to industry experts in LC-MS/MS, ELISA, biomarkers and genotyping—complex procedures that can provide immense value in the decision-making process while developing a compound,” stated Dale R. Bourg, CEO of Bio-Kinetic. “Our philosophies and values are the same: great service, accurate data and developing solutions to propel our clients along the drug development pathway. We are excited about becoming a part of QPS.”

The pharmaceutical industry will have access to the following spectrum of services:

- Seamless “hand-off” between the preclinical and clinical phase, including assistance with the preparation and submission of an IND application to the FDA
- 37 triple-quadrupole LC/MS/MS, including 29 Sciex API-4000’s
- An extensive list of validated assays using LC-MS/MS, ELISA and ELISA-Hybridization technologies.
- 240 Phase I beds in North America

“This is an exciting day for all of us. When I founded QPS, the vision was to provide a distinct set of services relying on experience and expertise. Bio-Kinetic is a crucial piece of that vision and it has now been realized. Dale has been an icon in the clinical research industry for over 45 years. QPS and Bio-Kinetic will truly benefit our clients by bridging their preclinical and clinical needs,” stated Chien.

The acquisition is subject to satisfaction of certain customary conditions to closing and is expected to close January 1, 2008.

About Bio-Kinetic

Bio-Kinetic, www.gpsbiokinetic.com, is a drug development services company that designs and conducts Phase I clinical studies for branded pharmaceutical, bio-technology and generic drug companies. The company owns and operates a 240-bed Phase I facility in Springfield, Missouri; which positions Bio-Kinetic as one of the larger independent Phase I facilities in the country. The company is known for its clinical quality, having developed an outstanding reputation for study designs, recruiting and screening study participants and collecting and reporting clinical data.

About QPS

Founded in 1995, QPS, www.qps-usa.com, has DMPK facilities at its Newark, Delaware, headquarters and a laboratory in Taipei, Taiwan. Regional sales offices are maintained in Boston, Connecticut, Pennsylvania, California and Texas. QPS is a GLP-compliant CRO that supports discovery, preclinical and clinical drug development. It has been providing quality services in in vivo/in vitro drug metabolism, ADME, PK, protein binding, whole body autoradiography, LC-MS/MS quantitation, molecular biology, immunoanalytical and biomarkers to its clients worldwide.