

AVANCE CLINICAL RECEIVES THE 2023 CUSTOMER VALUE LEADERSHIP AWARD

*Identified as best in class in the Asia-Pacific biotech
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. Avance Clinical excels in many of the criteria in the biotechnology contract research organization space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Navigating Regulatory Complexity and Talent Challenges: Unraveling the Path for APAC Biotech CRO Industry's Growth

The Asia-Pacific (APAC) biotechnology (biotech) contract research organization (CRO) industry faces several challenges in its pursuit of growth and development. Firstly, regulatory complexities pose a significant hurdle. The region encompasses diverse countries, each with unique regulatory frameworks and approval processes for biotech research. Navigating this complex landscape requires CROs to understand the regulatory requirements in each country and adapt their operations accordingly. Secondly, talent acquisition and retention present a significant challenge. The biotech sector demands highly skilled professionals with expertise in various scientific disciplines. However, the demand for such talent often outstrips the supply, leading to fierce competition among CROs to attract and retain qualified personnel.

Due to its advanced medical and research ecosystem, streamlined approval processes, and vast patient populations, the APAC region is an immensely appealing destination for clinical trials. Compared to countries like the United States (US), APAC nations such as India, China, and Australia offer a cost advantage ranging from 35% to 50% savings, making it a highly attractive area for outsourcing and a rapidly expanding market for CROs. Clinical trial activity in the APAC CRO market has witnessed a remarkable increase of over 30% in the past three to four years.

The region effectively overcomes language barriers and provides robust support for early-stage research. According to Frost & Sullivan, the market is projected to sustain a growth rate of 15.9% from 2021 to 2027.¹

Avance Clinical: Pioneering Customer-Centricity in Clinical Research

Founded in 2009 and headquartered in Adelaide, Australia, Avance Clinical is a prominent CRO specializing in providing comprehensive clinical research services to drug sponsors worldwide. With a focus on supporting biotech companies, it offers specialized services tailored to biotech research and development's unique needs and challenges.

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“As a specialized biotech CRO, the company [Avance Clinical] understands the intricacies of conducting clinical trials for innovative biopharmaceutical products, gene and cell therapies, and other advanced therapies. Its experts possess deep scientific knowledge and expertise in handling biotech’s clinical trial complexities, including specialized protocols, biomarker analysis, and pharmacokinetics/pharmacodynamics assessments.”

- Azza Fazar
Best Practices Research Associate

innovative biopharmaceutical products, gene and cell therapies, and other advanced therapies. Its experts possess deep scientific knowledge and expertise in handling biotech’s clinical trial complexities, including specialized protocols, biomarker analysis, and pharmacokinetics/pharmacodynamics assessments. Avance Clinical's advanced services encompass the entire clinical trial process, from early-phase development to late-stage studies. The company provides strategic guidance on study design, regulatory compliance, and protocol development, ensuring trials meet the stringent requirements of regulatory authorities and ethics committees.

Avance Clinical has a robust history of achievements in biotech research, excellently positioned to

collaborate with biotech companies worldwide in every aspect of drug development. Its commitment to quality, agility, and personalized solutions has earned it a reputation as a trusted partner in advancing biotech innovations and bringing life-changing therapies to needy patients.

A Customer-centric Approach Driving Unmatched Client Experiences

Avance Clinical's approach leverages its extensive expertise and best-in-class capabilities, and the company places customer value as a strategic imperative. Over the years, it has built a sterling reputation for supporting its customers in achieving their goals and objectives. Avance Clinical fosters strong partnerships by prioritizing customer needs and collaborating to tailor solutions that align with their unique requirements. The company understands its success ties to its client's success. Unlike competitors, Avance Clinical collaborates with its clients' stakeholders and partners to build its technology, products, and services. This collaborative mindset allows it to evolve alongside market needs and trends. Joint initiatives highlights include the following:

¹ Global Contract Research Organization (CRO) Growth Opportunities, (Frost & Sullivan, June 2022).

Global Ready Initiative through Strategic Partnerships

Avance Clinical forms strategic partnerships with leading academic institutions, research organizations, and clinical trial sites. The company gains access to innovative technologies and a network of experienced professionals by leveraging these collaborations. This collaboration enables Avance Clinical to incorporate the latest advancements into its services and stay updated with emerging biotech and clinical research trends. One of these significant services is the GlobalReady program which offers biotech clients conducting early-phase studies in Australia and New Zealand a smooth transition into the US for its clinical development programs. It ensures a seamless journey while retaining Avance Clinical's services as its trusted CRO, resulting in reduced time, cost savings, and the generation of high-quality data accepted by the US Food and Drug Association (FDA).

Avance Clinical acquired its US CRO partner in 2022 and opened its new North American headquarters in

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- Azza Fazar
Best Practices Research Associate

Wake Forest, North Carolina, in June 2023. This strategic move enables Avance Clinical to better support its clients' transition from early-phase to late-phase trials through the GlobalReady program, offering the advantage of a consistent, high-quality CRO team across Australia, New Zealand, and the US while reducing study timelines and costs. By following this streamlined process, Avance Clinical ensures the delivery of top-tier, FDA-accepted data. The GlobalReady program has gained significant traction, embraced by over 50 biotech clients. In addition, the attractive 43.5% rebate on clinical spending in Australia allows the company's clients to utilize its expertise and team in North America while

maintaining services in Australia. This strategic approach enables clients to maximize rebate potential while leveraging Avance Clinical's North American operations knowledge and capabilities. Hence, clients can optimize their financial benefits while benefiting from its extensive experience and resources in both regions.²

By leveraging GlobalReady, clients can confidently expand their clinical development activities into the US market, knowing they can maintain the same quality and expertise Avance Clinical provides throughout their research journey.

Industry Associations and Patient Advocacy Groups for Regional Expansion

Avance Clinical actively engages with industry associations and professional societies to contribute to developing best practices and standards. The company shares its expertise and gains valuable insights from other industry leaders by participating in these collaborative efforts. This exchange helps Avance Clinical adapt its offerings to meet the market's evolving needs, aligning its services with industry

² <https://www.reuters.com/plus/tbd-media-group/global-campaigns/avance-clinical>

standards and regulatory requirements. Avance Clinical recognizes the importance of patient-centricity in biotech clinical trials and collaborates with patient advocacy groups.

By partnering with these organizations, the company gains insights into patient needs and perspectives, ensuring its clinical trial processes include patient comfort, safety, and well-being. This collaboration helps Avance Clinical create a positive and patient-centric environment during trials, enhancing participant recruitment and retention rates. In June 2023, the company inaugurated its new North American headquarters in Wake Forest, North Carolina. Establishing this headquarters aligns with Avance Clinical's expansion efforts in the US, allowing it to offer clients a seamless drug development journey from Australia to the US, all under the guidance of the same CRO. North Carolina is an ideal location for expansion, with over 600 life science companies in the Research Triangle Area (Raleigh, Durham, and Chapel Hill). This prime location provides a conducive environment for growth.

Frost & Sullivan believes Avance Clinical's transparent, non-adversarial, and seamless approach, coupled with its strong relationships and commitment to customer value, positions it as a leading force in the CRO industry. With its expertise in biotech and dedication to delivering high-quality results, the company is poised for continued success in supporting clients' research and development programs. As the market demands innovative solutions and efficient clinical trial execution, Avance Clinical's customer-centric approach and collaborative mindset will undoubtedly contribute to its sustained growth and recognition as a trusted partner in advancing healthcare innovations.

Customer-focused Growth Strategy

Avance Clinical works closely with customers throughout the pre- and post-purchase journey, providing unwavering support and guidance to help them achieve unique industry differences.

From the initial engagement to the final project delivery, the company remains dedicated to understanding its customers' specific needs and objectives, ensuring a tailored approach to its services. Avance Clinical's comprehensive approach to acquiring new customers emphasizes its reputation, expertise, and personalized service. Through word-of-mouth referrals and positive client experiences, it built a strong industry presence and a track record of delivering successful outcomes. Additionally, Avance Clinical actively engages in industry conferences, events, and networking opportunities to showcase its capabilities and forge connections with potential customers. The company stands out in the industry by closely partnering with customers and offering comprehensive support throughout the biotech research and development journey, acquiring new clients through its customer-centric processes and collaborative approach. Moreover, Avance Clinical attracts and interacts with many customers through diverse marketing channels fueled by its exceptional operational strategies, customer-centric design, and technological performance. It leverages the following communication channels to connect with its target audience:

- **Word-of-Mouth Accolades:** Satisfied customers become enthusiastic advocates for Avance Clinical, spreading positive word-of-mouth about their experiences. By consistently delivering exceptional services and results, the company earns the trust and loyalty of its customers, who willingly share their positive feedback with peers and colleagues.

- **Conferences/Trade Shows:** Avance Clinical actively participates in industry conferences and trade shows to showcase its expertise and capabilities. By engaging with key stakeholders at these events, the company demonstrates its leadership, establishes new connections, and generates leads from organizations seeking reliable, high-quality clinical research services.
- **Partner Affiliations:** Avance Clinical forms strategic partnerships and affiliations with organizations in the biotech and pharmaceutical industries. Collaborating with reputable partners helps enhance its visibility and credibility and access new customer segments through established networks.

Avance Clinical's operational and marketing strategies, customer-centric design, and technological performance enable it to attract, engage, and retain a diverse customer base. By effectively utilizing its communication channels and delivering on its promises consistently, Avance Clinical establishes itself as a trusted and preferred choice for customers seeking exceptional clinical research services.

A Foot in the Present and an Eye on the Future

In an impressive display of growth and success, Avance Clinical achieved a remarkable 30% growth rate in the past year,³ attributed to its unwavering commitment to excellence and customer satisfaction. The company's dedication to delivering high-quality clinical research services allows it to expand its project pipeline, doubling its size to accommodate the increasing demand for its expertise.

With a robust project portfolio, Avance Clinical successfully manages more than 150 simultaneous studies across Australia, New Zealand, and the US showcasing its ability to handle complex and diverse research programs. This outstanding performance translates into significant financial success, generating a considerable pipeline and solidifying its position as a leading CRO in the industry. The substantial growth in project volume and revenue is a testament to Avance Clinical's exceptional capabilities, industry reputation, and ability to consistently deliver outstanding results to its clients.⁴

Avance Clinical's achievements reflect its strong market presence and its ability to meet the evolving needs of biotech and pharmaceutical companies. With its continued dedication to excellence, customer satisfaction, and the pursuit of innovation, the company further expands its influence. It solidifies its position as a trusted partner in advancing clinical research and development. Through its unique operational strategies, customer-centric design, and technological prowess, Avance Clinical consistently earns the trust and satisfaction of its clients. Satisfied clients, in turn, become ambassadors for the company, enthusiastically recommending it to its peers and colleagues, thus contributing to its continued success and growth.

Continued Growth through Partnerships

From Frost & Sullivan's perspective, Avance Clinical's exceptional performance, customer-centric approach, and global expansion efforts position it as a leading force in the biotech CRO industry. With its proven track record of delivering high-quality data acceptance by regulatory bodies, the company is well-

³ Avance Clinical's Interview with Frost & Sullivan, July 2023.

⁴ Ibid.

positioned to continue driving innovation and supporting the development of groundbreaking therapies in partnership with biotech and pharmaceutical companies worldwide.

“With our Australia subsidiary established, we are actively preparing to initiate the planned Phase I trial of EB-373 and are pleased to have Avance Clinical as our CRO partner, given the company’s proven expertise and experience managing early-stage clinical programs in Australia.”

– Joseph Tucker, Director and Chief Executive Officer, Enveric Bioscience⁵

Conclusion

Customer-centric strategies are essential for companies to maintain leading positions in competitive markets. However, such strategies' effectiveness relies on the approach's authenticity and the seamless implementation of customer-focused practices. Avance Clinical excels by strongly emphasizing understanding and addressing customer needs and preferences. One example of its customer-centric strategy is its active client engagement throughout the pre- and post-purchase journey. The company goes beyond transactional interactions and fosters long-term relationships by providing continuous support and guidance to help clients achieve their objectives. This personalized approach ensures that clients feel valued and supported throughout their experience with Avance Clinical.

Moreover, the company’s GlobalReady program is a testament to its commitment to customer-centricity. By seamlessly facilitating clients' transition from early to late phase studies from Australia to the US, the program streamlines the process and minimizes disruptions, reducing clinical trials’ time and cost. This customer-focused initiative demonstrates Avance Clinical's dedication to ensuring a smooth and efficient experience for its clients. The company expanded its global footprint by opening an office in North Carolina, USA, a testament to its demand.

By consistently delivering on its customer-centric strategies and providing exceptional value to existing and new customers, Avance Clinical has solidified its reputation as a trusted and preferred partner in the industry. Its commitment to understanding and meeting customer needs positions them as a leader in customer satisfaction. As a result, Avance Clinical has earned Frost & Sullivan's 2023 Asia Pacific Customer Value Leadership Award in the biotechnology contract research organization industry, recognizing its strong overall performance and unwavering dedication to customer-centric excellence.

⁵ Avance Clinical's Interview with Frost & Sullivan, July 2023.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

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

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

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>.

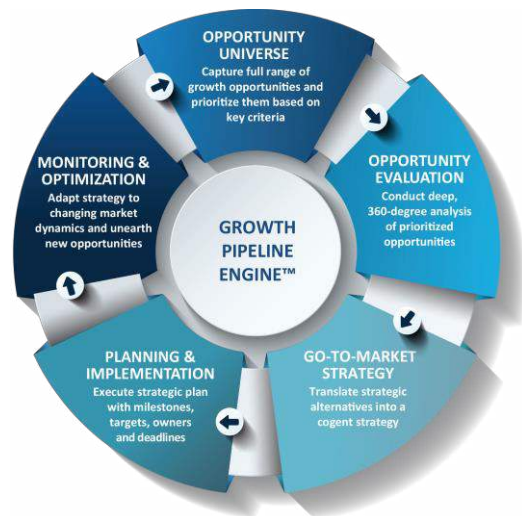
The Growth Pipeline Engine™

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

[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:

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

