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OrbiMed?s Fund Invests in Ecron Acunova

BANGALORE, KARNATAKA, INDIA 02-12-2009 11:00 AM

Ecron Acunova, a full service clinical development CRO, announced receiving Series B financing from OrbiMed?s Caduceus Asia Mauritius Ltd. Ecron Acunova conducts clinical trials for pharmaceutical, biotech and medical device companies in Europe, Asia and the US. To accelerate market entry of new products, the Company provides dedicated local experience in select emerging markets in Central and Eastern Europe as well as in India. Direct presence in key countries and investment in client-focused service delivery in both the East and West has enabled Ecron Acunova to be a clinical development partner of choice. Ecron Acunova is owned by the India based Manipal Acunova Ltd.

Dr. Sunny Sharma has joined the Board of Directors of Manipal Acunova Limited. Dr Sharma has more than 10 years of life sciences experience spanning venture capital, investment banking and clinical practice.

"We are very excited about the investment in Ecron Acunova. The Company is uniquely positioned with talented scientists, excellent network and a broad service portfolio," said Dr. Sunny Sharma MD, Senior Managing Director of OrbiMed Advisors India. "We look forward to working with Ecron Acunova towards its continued success?.

"We have built a solid reputation as a CRO in Europe and India. We are expanding our geographic offering and strengthening our depth and scale in functional outsourcing. OrbiMed?s two-decade experience with life science companies will be very helpful in shaping our strategy. We look forward to a strategic partnership in our journey ahead? said, D A Prasanna, CEO and Founder of Ecron Acunova.

SBI Capital Markets was the exclusive financial advisor for the transaction.

About OrbiMed Advisors LLC

OrbiMed is the world's largest healthcare-dedicated investment firm, with approximately \$5 billion in assets under management. OrbiMed's investment advisory business was founded in 1989 with a vision to invest across the spectrum of healthcare companies: from private start-ups to large multinational companies. OrbiMed manages a series of venture capital funds and public equity investment funds. OrbiMed's investment team includes over 30 experienced professionals with backgrounds in science, medicine, industry, finance and law. The firm's diverse team of professionals has a unique understanding of industry dynamics through active participation in both public and private companies. OrbiMed?s professionals work together in a collaborative, team-oriented approach which seamlessly integrates public and private equity platforms. OrbiMed seeks to be the capital provider of choice for life sciences companies pursuing growth and new opportunities. Where appropriate, particularly within its venture capital funds, OrbiMed supports its portfolio companies in achieving strategic, financial and operational objectives via participation at the Board of Directors level. OrbiMed professionals currently serve on the Board of Directors of dozens of different life sciences companies.

About Ecron Acunova

Ecron Acunova is headquartered in Bangalore, India with European HQ in Frankfurt, Germany and US HQ in Princeton, NJ. Ecron Acunova provides services for Phase I-IV clinical research, including clinical trial management, clinical data management, PK/PD services and central lab with its research centers in Europe and India. Ecron Acunova provides clinical development services to the pharmaceutical, biotechnology, nutritional, device and medical diagnostics industries. High service quality, wide therapeutic expertise and continuously expanding global reach are central to Ecron Acunova?s long lasting commitment. Together we provide an attractive package of services to rapidly conduct clinical trials utilizing a world class delivery platform. With 300 employees Ecron Acunova offers a culturally diverse and a well established network of dedicated clinical research professionals. Ecron Acunova is committed to deliver speed-to-market cost effectively with no compromise on quality.

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