

Press Release

ACRONET

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1 October 2009

ACRONET Corporation

Announcement on Japanese Representation Business Agreement between Richmond Pharmacology and ACRONET Corporation

We are pleased to announce that ACRONET Corporation (Head office: Bunkyo-ku, Tokyo, President & CEO: Mr Hisashi Uematsu, hereafter referred to as ACRONET) and Richmond Pharmacology Ltd (Head office: St George's University of London, England, UK, Managing Director: Dr. Jörg Täubel, hereafter referred to as Richmond) recently executed the Japanese representation agreement. Hereafter ACRONET, as the Japanese representative of Richmond, will start to assist Japanese pharmaceutical companies prior to and during the conduct of their early phase clinical studies by Richmond.

The UK has an established reputation as the preferred country for drug development in the EU. This is because the UK has a stable environment supporting drug discovery through all clinical phases due to the proactive promotion of drug development by the government. Also, due to the established regulatory environment, the UK provides an ideal location for conducting clinical studies and efficient new drug applications. Consequently, the UK has traditionally produced many excellent companies related to pharmaceutical drug development. Richmond Pharmacology, as an excellent CRO in the UK, has to date supported many pharmaceutical companies, including Japanese Pharmaceutical companies.

Because of this situation, ACRONET and Richmond executed the representation agreement to support Japanese pharmaceutical companies for their early phase clinical studies. Hereafter, as a Japanese representative of Richmond, ACRONET will promote co-marketing activities together with Richmond and act as a contact and a liaison point in Japan to assist Japanese Pharmaceutical companies for their successful Phase I and POC studies, aiming for reducing cost and shortening period for drug development. We will

commence sales and marketing promotion for RPL services from September 2009 and hope to achieve annual sales ca JPY 200 million in the total amount of signed contracts. .

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【About Us】

ACRONET Corporation

Head Office : 1-3-25 Koishikawa, Bunkyo-ku, Tokyo

Founded : July 2003

President & CEO : Hisashi Uematsu

Number of employees : 360 (As of 1 Oct 2009)

Main services : Clinical development support including Monitoring, DM/Biostat,
Regulatory affairs consultation, Clinical IT etc

Shreholder : Itochu Corporation (100%)

HP : <http://www.acronet.jp/>

ACRONET is a full service clinical CRO with 350 employees, a member of Itochu group (100% subsidiary). ACRONET was established in July 2003, by spin-out of Itochu Techno Solutions (former CRC solutions). Based on main services such as monitoring, data management, statistical analysis and EDC system, ACRONET has considerable experiences in clinical development support. As one of growth strategies, ACRONET will start anti-cancer drug trial support services. Also, ACRONET has developed a global strategy such as collaboration with overseas CRO.

Richmond Pharmacology Ltd

Head Office : St. George's University of London, Cranmer Terrace, Tooting London,
UK

Founded : 2001

Managing Director : Dr. Jörg Täubel

Number of employees : 100 (As of 14 September)

Main services : Early phase clinical development support including Phase I and POC studies), TQT study etc

HP : <http://www.richmondpharmacology.com/>

Richmond Pharmacology is a full-service CRO for early phase clinical studies (Phase I and POC) having 100 beds in total based within two acute NHS teaching hospitals in London, namely, St George's University Hospital and Mayday University Hospital. In 2008, both of the units received MHRA (Medicines and Healthcare Products Regulatory Agency) Standard and Supplementary Accreditation, certifying that Richmond ensures the highest level of safety for volunteers within their own units and is accredited to conduct all Phase I studies, including those requiring review by the Expert Advisory Group at the MHRA. Richmond has a volunteer panel consisting of just under 100,000 subjects including 2,500 Japanese volunteers, which enables them to conduct the largest bridging studies in Europe; in Japanese volunteers outside Japan. Thus, Richmond has a dedicated Japanese study team consisting of Japanese investigators and staff to conduct and manage all clinical studies involving Japanese volunteers. Also, Richmond's clinics, in combination with their own in-house ECG Core Lab, have considerable experience of performing TQT studies. Richmond's experience and capabilities provides clinical services for drug development aiming at submission both in the EU, US and Japan.

【Terminology】

NHS (National Health Service): The publicly-funded healthcare system in the United Kingdom. The NHS was established in 1948 in order to provide inexpensive and impartial healthcare to residents in the UK. Most services are, as a general rule, free at the point of use for the patient.

Phase I study: A study involving healthy adult subjects. In a Phase I study, a study drug will be administered to examine pharmacokinetics (absorption, distribution, metabolism, excretion) and safety (Adverse Events, Adverse Drug Reactions).

POC (Proof of Concept) study: A study to administer a study drug to a strictly selected small number of patients to confirm its efficacy.

Standard Accreditation: Accreditation given to units carrying out all phase I trials except First-In-Human trials with risk factors that would require CTEAG (Clinical Trials Expert Advisory Group of the Commission on Human Medicines) review.

Supplementary Accreditation: Accreditation given to units carrying out clinical trials with compounds at all levels of risk, including those that require review of risk factors by the CTEAG.

Bridging study: A study to confirm that the results of the study performed overseas will be replicated in Japanese healthy subjects. By using overseas bridging study data, it will be possible to avoid duplicated studies back in Japan. Bridging study will be conducted for the purpose of a faster new drug approval.

TQT(Through QT) studies: TQT studies are clinical pharmacology studies to be conducted in healthy adult subjects. The studies include the test items for evaluating arrhythmia caused by drugs. In TQT studies, QT interval in the ECG will be measured along with drug concentration measurement to compare the therapeutic dose of the study drug, severalfold of the maximum exposure dose, a placebo and a positive control to examine dose-response relationship and concentration-response relationship as to QT/QC prolongation (arrhythmia which prolongs ventricular systole)

【Q&A】

Why ACRONET has chosen Richmond for this collaboration?

Richmond has built a reputation as an outstanding and experienced CRO in the UK and is traditionally a preferred venue for clinical studies and has received MHRA Standard and Supplementary Accreditation for 2 hospital based clinical units in 2008. Also, Richmond provide, as special services, Japanese volunteer studies and TQT studies in-house. With these reasons, we think that the collaboration with Richmond can offer Japanese pharmaceutical companies a wide range of high quality services.

What is the target sales amount from this business for the 1st fiscal year and thereafter?

We will commence sales and marketing promotion for RPL services from September 2009 and hope to achieve annual sales ca JPY 200 million in the total amount of

sighed contracts from 2010 and thereafter.

What advantages will this partnership bring to Japanese pharmaceutical companies?

Due to availability of the Japanese volunteer panel, Richmond can assist Japanese companies with wider scope of services from Bridging Studies and global studies. Also, following agreed-upon Q&A of ICH-E14 guideline, data on QT/QTc prolongation will be required in Japan in the near future. Richmond can meet this requirement with the established TQT evaluation system. Moreover, Richmond has a dedicated Japanese study team with Japanese investigators and staff who can support Japanese companies based on an in-depth understanding of their needs.