Synarc Inc. Acquires Center for Clinical and Basic Research

Acquisition leverages the strength of two companies allowing both companies to expand into new areas of therapeutic services

Denmark-Based Center for Clinical Research to remain independent as a subsidiary of Synarc, Inc.

SAN FRANCISCO, CA. — Synarc Inc., the world’s largest provider of centralized imaging and molecular marker services to the pharmaceutical and biotechnology industries announced today the completion of its acquisition of the Center for Clinical and Basic Research (CCBR), a private research institute focusing on osteoporosis, women’s health, diabetes, obesity and cardiovascular disease.

“The addition of CCBR to Synarc signals our intention to grow Synarc beyond our present focus as a medical imaging and molecular markers service company to a more complete and diversified applied sciences organization.” said Gary Velasquez, Synarc’s president and CEO. “This acquisition leverages the strengths of the two companies and enables both to expand into new service and therapeutic areas that are important to our customers.”

Synarc’s advanced capabilities enable pharmaceutical industry clients to accelerate clinical trials and decrease the time, uncertainty and cost of drug development. Synarc’s clients include most of the world’s top 50 biotechnology and pharmaceutical companies. It currently manages more than 150 clinical trials, involving more than 60,000 patients at 1,500 sites worldwide. Based in San Francisco, Synarc has 400 employees providing staffing in six other offices in five countries: U.S., Europe and Asia (Portland, Oregon; Copenhagen, Denmark; Lyon and Paris, France; Hamburg, Germany; and Beijing, China).

“Synarc’s customers are under growing pressure to develop new and effective therapies quickly,” said Velasquez. “They need to respond to social needs - an aging worldwide population - and the demands to reduce medical inflation via cost-effective therapies that manage illnesses better, reduce hospitalization and improve the quality of patient lives. We must grow our business to support these new and intensified needs. Synarc’s senior management team believes that acquiring CCBR is a major step in building a better, even more compelling and competitive research organization at Synarc.”

A private research institute, CCBR mainly works with research projects pertaining to conditions and diseases that appear in the years after menopause. CCBR has received worldwide recognition for its clinical research especially in the area of osteoporosis and bone disease. CCBR also offers expertise in patient recruitment and data management for clinical trials and scientific publication of clinical trial results.

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Based in Copenhagen, Denmark, CCBR operates clinical trial sites in Denmark, Poland, the Czech Republic, China, Romania, Lithuania, Brazil, and Estonia, and employs more than 200 researchers, technicians and support staff worldwide.

“CCBR is now a wholly owned subsidiary of Synarc,” said Dr. Claus Christensen, who founded CCBR in 1992, is also a Synarc co-founder. “CCBR will, however, retain its own name and continue to operate independently.”

Dr. Christiansen has stepped down as CCBR’s CEO, but remains in a consulting role to assist with the strategic direction of both companies. Additionally, a new operations director will be appointed to oversee CCBR’s operations worldwide. No layoffs are expected at either company, and the management teams will remain as currently structured.

As a subsidiary of Synarc, CCBR will offer additional services in imaging and molecular markers to its already robust clinical trial services. It will also look to expand into new therapeutic areas and utilize its excess capacity to better leverage its current book of business.

“Dr. Christiansen recognized what a valuable combination Synarc and Viking will be together,” said Velasquez. “Together the expanded business platform makes us a more compelling and competitive player in the changing clinical research marketplace. In addition, CCBR is a profitable company and we expect that its operations and financial performance will have an immediate and positive impact on Synarc’s bottom line.”

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For more information on Synarc, Inc. go to www.synarc.com.
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