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Fountain Medical appoints Ling Zhen as Co-Chairman and CEO

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China based Fountain Medical Development Limited ("Fountain Medical" or "Company"), a clinical stage CRO dedicated to offering high-quality one-stop services to pharmaceutical and medical device clients, announced today that Mr. Ling Zhen, J.D., M.B.A., is appointed as the Co-Chairman of the Board of Directors and Chief Executive Officer.

Mr. Zhen has over 25 years of professional experience in the CRO and life science industries, both in China and the US. Most recently, Mr. Zhen served as a Partner at Draper Dragon Venture Group, where he focused on biopharmaceutical and medical technology investments. Prior to that, Mr. Zhen spent over 12 years at IQVIA (previously known as Quintiles) where he served as a global Senior Vice President and the General Manager of Greater China. During this period, he helped to drive expansion and transform IQVIA China into the market leader, through innovative solutions and strategic growth in the region.

Prior to IQVIA and Quintiles, Mr. Zhen also worked in business development, portfolio management, and strategic consulting at world-leading companies such as Eli Lilly, GlaxoSmithKline and Ernst &Young in the US. Mr. Zhen holds a Master of

Business Administration (MBA) degree from the Kelley School of Business in Indiana University and a Juris Doctor (JD) degree from the Law School of North Carolina Central University, and is a licensed attorney in the US.

"With the appointment of Mr. Ling Zhen as the Co-Chairman and CEO, Fountain Medical will be able to speed up its global expansion and strategic buildup, allowing us to better serve our existing and future clientele. His hands-on experience and strategic insight related to the CRO sector makes him the ideal leader to transform Fountain Medical into a China-centered, global full-service leading CRO," said Dr. Dan Zhang, Co-Chairman and Co-Founder of the Company.

"I feel very privileged to join Fountain Medical during this exciting time, where drug development and clinical research are undergoing transformational changes across China and rest of the world," said Mr. Zhen himself. "I look forward to working closely with Fountain Medical's management team and shareholders, and developing a high-caliber team that delivers high-quality services, to help our customers accelerate the development of truly innovative therapies around the world."