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Quintiles to acquire Novella Clinical

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Singapore: Quintiles is all set to acquire US-based Novella Clinical, a full-service clinical research organization (CRO) focused primarily on emerging oncology customers as well as those in the medical device and diagnostics sectors.

"The expertise and insight the Novella team brings will be a strong addition to our existing capabilities and help further differentiate Quintiles in an increasingly competitive marketplace," said Mr Paula Brown Stafford, president, clinical development, Quintiles. "Novella's understanding of emerging companies, as well as our shared commitment to quality, customer service, and above all, the patients we ultimately serve, makes this acquisition a good fit for both organizations. We look forward to working collaboratively with Novella to leverage the synergies that exist between our companies to help drive business growth while continuing to meet the needs of our customers."

By joining Quintiles, Novella will be able to continue this specialized focus while at the same time leveraging Quintiles' scale and resources to provide new global capabilities to its existing and future customers. "We are extremely excited about the opportunity to join Quintiles - the global leader in our industry," said Mr Richard Staub, president and CEO, Novella. "Since our founding fifteen years ago, Novella has been committed to serving emerging companies by offering personal attention and flexibility in addition to our extensive therapeutic experience. By joining Quintiles, we will be able to extend the geographic reach of our services exponentially while remaining committed to the values and business approach that makes us a great partner to our customers."

Upon completion of this transaction, Novella will operate as a unit within Quintiles and be known as "Novella Clinical, a Quintiles company." Financial terms of the transaction have not being disclosed.