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Novotech to support drug development in Korea

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Singapore: Australian clinical research organization, Novotech, has partnered with Korea Drug Development Fund (KDDF) to promote development of Korean biotechnology sector in the Asia Pacific region.

Dr Dongho Lee, CEO, KDDF said, "We are delighted to have built a stronger relationship with Novotech. We were particularly attracted to Novotech's proven track record and leading position in Australia and New Zealand and access to diverse patient populations across Asia Pacific. Novotech's reach also allows trials to be conducted across a range of geographies and seasons. Together with Novotech, KDDF will be able to provide professional consulting services to the Korean research communities to advance the research activities and promote important innovation."

The MOU was signed by Singapore based Dr John Moller, COO, Novotech Asia and Dr Lee in the presence of Mr Brett Cooper, Australian senior trade commissioner.
KDDF is engaged in accelerating drug development in Korea with budget of $1 billion, including private matching funds and government support.

Novotech is a global CRO with network in Australia, New Zealand, Asia and South Africa and has been involved in several drug development programs for US and EU registration over the past 18 years.

Mr Alek Safarian, CEO, Novotech said, "Korea is rapidly becoming a hub for clinical trials in Asia. The country is a priority market for the company, with its population of 49 million people, first world infrastructure and highly skilled medical and scientific staff. In fact, Novotech's Korean office in Seoul, established in 2007, was our first in the Asia region."