

Veeda Clinical plans two overseas acquisitions in next four months

Friday, November 02, 2007 08:00 IST

Gireesh P K, Mumbai

Veeda Clinical Research, one of the leading contract research organisations (CRO) in the country with presence in Europe and the US, is set to expand its operations further by acquiring two overseas companies in the next four months, it is learnt. According to sources close to the development, the company is in the process of finalizing the acquisitions. In the last two years Veeda has acquired three CROs in Europe and also set up an office in the US. The planned acquisitions are part of company's global expansion strategy through organic and inorganic ways to conduct clinical trials across geographical locations.

"The company is presently in the midst of both acquisitions", said, Binoy Gardi, MD, Veeda Clinical Research, UK, in an emailed reply to Chronicle Pharmabiz. However, he refused to reveal more on the same.

As per company sources, Veeda is continuing to expand its capabilities and will be doubling more than the bed space capacity in the next 12 months in India. Currently, the company has a capacity of 116 beds in four temperature controlled clinical investigation areas in the country. Veeda, with state-of-the-art phase I facilities in Plymouth in the UK, Ahmedabad in India and Görlitz in Germany, is planning to invest over Rs 100 crore to achieve organic and inorganic growth in next 12 months. Earlier this year Veeda has completed the acquisition of DICE, a CRO based in Belgium. The acquisition of DICE, a highly specialized CRO with 15 years of experience in data management, biostatistics, statistical analysis and medical writing for clinical trials, enabled Veeda to offer the biopharmaceutical market an ever greater depth of scientific expertise, delivered from sites in the UK, mainland Europe and the Indian sub continent.

Veeda Clinical Research, which formed as result of amalgamation of companies in the UK based phase I clinical trials unit and Indian firm Clinsearch, is a specialist CRO with top class clinical pharmacology units equipped with a total of 185 beds between both units in Plymouth, UK and Ahmedabad. Veeda has a dedicated clinical pathology, bioanalysis, biomarker and immunogenicity laboratory services which are GLP accredited and has access to an extensive database of volunteers.

For further details please contact:

Priyanka Shah

Veeda CR

Tel: 079 – 3001 3010

Mobile: 098730 68886

Email: priyanka.shah@veedacr.com