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Bangalore, Dec 2, 2009: Ecron Acunova, a full service clinical development CRO, announced receiving Series B financing from OrbiMed's Caduceus Asia Mauritius Limited. Ecron Acunova conducts clinical trials for pharmaceutical, biotech and medical device companies in Europe, Asia and the US.

"The company is uniquely positioned with talented scientists, excellent network and a broad service portfolio," said Dr Sunny Sharma, Senior Managing Director of OrbiMed Advisors India. "We look forward to working with Ecron Acunova towards its continued success." OrbiMed is one of the largest healthcare-dedicated investment firm.

"We have built a solid reputation as a CRO in Europe and India. We are expanding our geographic offering and strengthening our depth and scale in functional outsourcing. OrbiMed's two-decade experience with life science companies will be very helpful in shaping our strategy. We look forward to a strategic partnership in our journey ahead" said, Mr DA Prasanna, CEO and Founder of Ecron Acunova".

SBI Capital Markets was the exclusive financial adviser for the transaction.

In November this year, the company has formed a strategic alliance with Japanese firm Tokyo CRO to expand its operations to Japanese CRO market, and also has launched direct operations in Russia.

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