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FOR IMMEDIATE RELEASE:

QPS Expands Clinical Trial Services with Acquisition of Qualitix

Broadens later stage capabilities and Increases Asian presence

(March 8, 2011; Newark, Delaware, USA and Taipei, Taiwan) QPS, LLC, a leading full-service GLP/GCP-compliant contract research organization providing testing services to support preclinical and clinical research and development, announced the acquisition of a majority interest of Qualitix Clinical Research. Qualitix, a spin-off of the biotechnology company Genovate, Inc, is a full service CRO with offices in Taiwan and China. Genovate will retain a minority interest in Qualitix, which will be known as QPS-Qualitix Taiwan.

QPS is a global CRO supporting drug discovery and development since 1995. Its six areas of expertise include: Toxicology, DMPK, Bioanalytical, Translational Medicine, Early Stage Clinical and Late Stage Clinical Research.

Qualitix is a Contract Research Organization and Site Management Organization offering high quality, cost effective research development services to assist clients in pharmaceutical, biotechnology and medical device industries engaged in new drug development and phase I-IV multinational clinical trials.

QPS-Qualitix will have the broadest range of product development, clinical research, and regulatory services in Taiwan. With its strong Asia-Pacific regional network of CRO partners, QPS-Qualitix acts as an attractive launching point from which clients may address the rapidly growing Asian market. QPS-Qualitix also owns a subsidiary corporation called Unitix – a site management organization which affords QPS-Qualitix the unique advantage of speedy patient recruitment in the region.

State-of-the-art clinical trial management and electronic data capture systems enable QPS-Qualitix to deliver first rate data management and biostatistics services, which will

complement the same streamlined clinical information capabilities offered by QPS Netherlands and QPS-Bioserve India.

“We are very happy to partner with QPS. This partnership will not only allow Qualitix to vertically integrate with QPS for more global exposure and market competitiveness, but also offer complete services from preclinical to clinical to expedite new drug development,” says Dr. Jen Chen, CEO of Genovate.

“This expansion in Phase I-IV clinical capability dovetails with our recent preclinical facility acquisition here in Taiwan,” says Vincent Yen, President and CEO of QPS-Taiwan. “This represents the fourth cross-border acquisition QPS has made in the last six months. Clients all over the world will now have access to an even wider range of the exceptional services they have come to expect from QPS, along with an expanding global footprint.”

QPS-Qualitix has an established network of prominent Taiwanese investigators at all 22 medical centers. It is the largest local CRO with broad clinical trial expertise, handling IND trials mainly focused on oncology and metabolic disorders in Taiwan, for global filing. The depth and breadth of QPS-Qualitix’s experience in this important therapeutic field attracts major clients and partners including global pharmaceutical clients as well as local pharmaceutical and biotech clients from the Asia-Pacific region.

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About QPS

QPS provides GLP/GCP-compliant preclinical and clinical research services to pharmaceutical and biotechnology clients worldwide in the areas of Bioanalysis, Drug Metabolism and Pharmacokinetics, Toxicology, Translational Medicine, and Clinical Research. Founded by Dr. Ben Chien in 1995, QPS has Bioanalysis and Preclinical testing facilities at its Newark,

DE headquarters; and facilities in Groningen, the Netherlands; Taipei, Taiwan; and Hyderabad, India. Early-phase clinical facilities are located in Springfield, MO; Taipei, Taiwan; Groningen, the Netherlands; and Hyderabad, India. Business development offices are maintained in the US, Europe, and Asia.

About Qualitix

Qualitix is a full service CRO based in Taipei, Taiwan and Shanghai, China, and focuses on clinical monitoring and site management services for multinational clinical trials. Its major clients and partners are international pharmaceutical and biotechnology industries. At Qualitix, well-trained Clinical Research Associates, Project Managers, Regulatory Affairs Staff, Quality Control Staff, Safety Reporters and Clinical Research Trainers produce high-quality studies with high patient enrollment rates. Major therapeutic categories covered are Infectious Disease, Cardiovascular Disease, Gastroenterology, Asthma/COPD, Immunology, Obstetrics and Gynecology, Oncology and CNS

About Genovate

Genovate Biotechnology Co., Ltd. is a fully integrated biopharmaceutical company located in Taiwan, that is committed to develop innovative medicinal products that can improve people's health and quality of life. Founded in 1995 as an alliance comprised of industry, government, and private investors, Genovate currently employs a total of approximately 120 people who develop a balanced product portfolio of proprietary drugs for a number of therapeutic indications such as lupus, oncology, urinary incontinence and Type 2 diabetes. Genovate also promotes and sells a range of pharmaceutical (niche) products from foreign pharmaceutical companies through a network of local agents in Taiwan as well as in other parts of the Asia Pacific Region.