



A Global Clinical Research Organization

FOR IMMEDIATE RELEASE

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JAMES A. BANNON JOINS INDIPHARM AS EXECUTIVE CHAIRMAN

Radnor, PA, USA – May 9, 2008 -- IndiPharm has announced that James A. Bannon, former Group President, Late Stage Development Services, Covance, Inc., has joined IndiPharm as Executive Chairman.

Prior to 2005, Dr. Bannon led and was responsible for the overall outstanding performance of multiple business units including the Clinical Development, Periapproval Services, IVRS, and Central Diagnostics businesses of Covance, a pioneer and leader in the Clinical Research (CRO) industry. Under his leadership, these units delivered clinical trial services globally in more than 35 countries and expanded service reach into Central and Eastern Europe, South and Central America, and Asia. His executive management responsibilities included all aspects of operations, sales and marketing, regulatory, and administration.

According to Dilip Limaye, founder of IndiPharm and Vice-Chairman of the company, “Dr. Bannon has more than 25 years experience in Clinical and Medical Research. His career has spanned virtually all aspects of clinical research including principal investigator, study coordinator, monitor, project manager, and executive management. We are pleased to have an executive with Dr. Bannon’s broad experience and track record join IndiPharm.”

Prior to Covance, Dr. Bannon was Senior Vice President, Medical Operations for CorningPACT in Radnor, Pennsylvania, and was responsible for service delivery for all clinical projects with an emphasis on clinical trials, post-marketing surveillance, patient registries and safety evaluations.

Dr. Edward Brennan, President and CEO of IndiPharm, said “Over his career, Jim had oversight responsibility for research projects involving hundreds of products across a broad range of therapeutic areas and medical specialties. He is an experienced executive

with a history of successful performance and understands the technical and business aspects of the Clinical Research industry. His leadership and broad international experience will enable IndiPharm to continue and further expand our present growth path.”

“As pressures continue to mount for improved Clinical Research productivity, our Pharmaceutical and Biotech clients are increasingly turning to India as a way to accelerate their clinical development timelines,” said Dr. Bannon. “I am personally very excited to join IndiPharm and to continue to expand access to highly qualified investigators with large cohorts of patients and ultimately improve the clinical research process.”

IndiPharm is a U.S. based clinical research organization providing western pharmaceutical and biotechnology companies a full range of clinical trial services through its network of qualified physicians and scientists located in India, enabling those companies to conduct registration quality clinical trials quicker and at a lower cost than in the United States and other Western countries.

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