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Nucleus Network expansion creates first global, multi-site early phase trial organization with investment in USA-based phase I clinical trials organization, Prism Clinical Research.

Nucleus Network, Australia's leading early-phase clinical research organization, is pleased to announce it has acquired a majority shareholding in Prism Clinical Research, a 52-bed, early-phase clinical research facility located in Minneapolis/St. Paul, Minnesota, USA. The combination of Nucleus Network and Prism Clinical Research creates the first global, multi-site phase I clinical research organization able to conduct inpatient trials in both Australia and the United States.

Nucleus Network conducts early-phase trials on behalf of global pharmaceutical and biotechnology companies. The business has experienced rapid growth in recent years. Nucleus has attracted an increasing number of early phase trials to Australia and built out its on-the-ground presence in the USA, the world's largest clinical development market, and Asia. Nucleus Network currently operates an 80-bed phase I facility in Melbourne and a 62-bed phase I facility in Brisbane.

Prism Clinical Research was founded in 2005 as a specialized 52-bed phase I clinical research company which is located near the University of Minnesota campus in Minneapolis. Over the past 15 years, Prism Clinical Research has conducted more than 400 early-phase clinical trials supporting national and international pharmaceutical, biopharma and medical device companies.

Cameron Johnson, Nucleus Network CEO said:

"Nucleus Network has always focused on delivering innovative clinical trial solutions for global sponsors and CROs. This strategic investment reinforces our commitment to provide customers with clinical research support wherever they choose to conduct their trial. We believe offering our clients both an Australian and USA phase I option will create enormous value for their businesses. Our on the ground expertise in these countries will ensure our clients can execute the most appropriate clinical trial strategy that satisfies regulators, stakeholders and ultimately progress through the clinical trial pathway as safely and expeditiously as possible."

"We recognized that our clients have many elements to consider when selecting a country to conduct their early phase studies, including regulatory approval timelines, cost, recruitment and operational considerations. With Nucleus Network's increased on the the-ground presence in the USA our engagement with prospective clients often commences 2 – 4 years prior to initiation of their clinical trial. It is during this period significant investment is made by the team educating prospective clients about the various strategies they can follow for their clinical trials, including filing an IND for the USA vs other country options, such as Australia."

"Prism Clinical Research has a long and successful history of conducting complex early phase trials in patients and healthy volunteers in a safe and ethical manner. In particular, Prism Clinical Research are well known for their extensive expertise in conducting early phase hepatic and renally impaired clinical trials. This unique expertise is part of what makes Prism Clinical Research a very attractive business investment by Nucleus Network. We are excited about this important step for the broader Nucleus business and look forward to working with and welcoming the Prism team."

"Their successes in these indications have been through well-developed community partnerships in Minnesota, where the life sciences and health care industries continue to be the largest economic driver for the State. We see a significant opportunity to work alongside the Prism team to grow the business significantly over the next few years, building on the excellent capability that the team have already created and sharing best practice across the three facilities."

Jeff Cosgrove, who will join Nucleus as Vice President of USA and retain management responsibility for the facility said:



"We are excited to partner with Nucleus Network to support the next phase of Prism's development. We would like to thank our sponsors, employees and community partners for helping us achieve national recognition as an early phase clinical trial leader. We believe that our partnership with Nucleus Network will allow us to significantly expand our business while continuing to provide the highest level of quality research for volunteers and sponsors alike.

The existing Prism Clinic Research management team will remain shareholders in Prism post-transaction and terms of the acquisition remain commercial-in-confidence.

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